

# Semi-Annual Report (Unaudited)

# Legg Mason Global Funds Plc

An umbrella fund with segregated liability between sub-funds
For the six months ended August 31, 2016

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### General Information

### **Board of Directors**

Brian Collins (Ireland) (Independent)
Joseph Keane (Ireland) (Independent)
Joseph LaRocque (U.S.)
Robert Shearman (United Kingdom)\*
Jane Trust (U.S.)\*\*

\* resigned on March 23, 2016

\*\* appointed on March 23, 2016

### **Registered Office**

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

### Secretary

Bradwell Limited Arthur Cox Building 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**

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

Legg Mason Asset Management Hong Kong Limited 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) Limited 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 Private Bank Ltd Limmatquai 1/am Bellevue CH-8022 Zurich Switzerland

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

### Irish Legal Adviser

Arthur Cox Earlsfort Centre Earlsfort Terrace Dublin 2, Ireland

### Custodian (until March 17, 2016) and Depositary (from March 18, 2016)

BNY Mellon Trust Company (Ireland) Limited Guild House Guild Street, IFSC Dublin 1, 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 Riverside Two Sir John Rogerson's Quay Grand Canal Dock Dublin 2, Ireland

### Promoter

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

Investment Manager:

Legg Mason ClearBridge Value Fund\*\* ClearBridge, LLC 100 International Drive Baltimore, Maryland 21202

All Funds except Legg Mason ClearBridge Value Fund Legg Mason Investments (Europe) Limited 201 Bishopsgate London EC2M 3AB

Baltimore, Maryland 21202 U.S.A.		London EC2M 3AB United Kingdom	
Fund Name	Fund Launch Date	Sub Investment Manager	
Legg Mason Western Asset US Money Market Fund*	February 27, 2004	Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom	
		Western Asset Management Company 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.	
Legg Mason Western Asset US Core Bond Fund*	August 31, 2002	Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom	
		Western Asset Management Company 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.	
Legg Mason Western Asset US Core Plus Bond Fund*	April 20, 2007	Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom	
		Western Asset Management Company 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.	
Legg Mason Western Asset Euro Core Plus Bond Fund*	October 1, 2003	Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom	
		Western Asset Management Company 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.	
Legg Mason Western Asset Short Duration High Income Bond Fund* (formerly Legg Mason Western Asset Diversified Strategic Income Fund)	February 24, 2004	Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom	
		Western Asset Management Company 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.	
Legg Mason Western Asset Global Multi Strategy Fund*	August 29, 2002	Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom	
		Western Asset Management Company 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.	
Legg Mason Western Asset US High Yield Fund*	February 27, 2004	Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom	
		Western Asset Management Company 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.	

Fund Name	Fund Launch Date	Sub Investment Manager
Legg Mason Western Asset Emerging Markets Total Return Bond Fund* (formerly Legg Mason Western Asset Emerging Markets Bond Fund)	February 24, 2004	Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Western Asset Management Company 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
Legg Mason Western Asset Emerging Markets Corporate Bond Fund*	October 21, 2011	Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Western Asset Management Company 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*	April 20, 2007	Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Western Asset Management Company 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*	April 20, 2007	Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Western Asset Management Company 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
Legg Mason Western Asset US Adjustable Rate Fund*	April 20, 2007	Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Western Asset Management Company 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
Legg Mason Western Asset Global Inflation Management Fund* (formerly Legg Mason Western Asset Inflation Management Fund)	April 20, 2007	Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Western Asset Management Company 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.

Fund Name	Fund Launch Date	Sub Investment Manager
Legg Mason Western Asset Asian Opportunities Fund*	June 12, 2008	Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Western Asset Management Company 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 Blue Chip Bond Fund*	June 3, 2009	Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Western Asset Management Company 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
Legg Mason Western Asset Brazil Bond Fund^*	March 25, 2010 (ceased trading on January 14, 2016)	Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Western Asset Management Company 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
Legg Mason Western Asset Global Credit Absolute Return Fund^*	May 20, 2010 (ceased trading on April 29, 2016)	Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Western Asset Management Company 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

Fund Name	Fund Launch Date	Sub Investment Manager
Legg Mason Western Asset UK£ Core Plus Bond Fund^*	November 19, 2010 (ceased trading on February 24, 2014)	Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Western Asset Management Company 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^*	December 3, 2010	Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Western Asset Management Company 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 Inflation-Linked Fund*^	November 19, 2010 (ceased trading on January 8, 2015)	Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Western Asset Management Company 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 UK£ Inflation-Linked Plus Fund^*	November 19, 2010 (ceased trading on February 14, 2014)	Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Western Asset Management Company 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 UK£ Long Duration Fund^*	November 19, 2010 (ceased trading on February 24, 2014)	Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Western Asset Management Company 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*	November 19, 2010	Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Western Asset Management Company 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	Sub Investment Manager
Legg Mason Western Asset Euro High Yield Fund*	December 3, 2010	Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Western Asset Management Company 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^*	September 5, 2013	Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Western Asset Management Company 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
Legg Mason Western Asset EM Local Currency Debt Fund^*	December 16, 2015	Western Asset Management Company 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
Legg Mason Western Asset Multi-Asset Credit Fund^**	December 16, 2015	Western Asset Management Company 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		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

Fund Name	Fund Launch Date	Sub Investment Manager
Legg Mason Western Asset Global Total Return Investment Grade Bond Fund^*	December 31, 2015	Western Asset Management Company 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		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^*	January 13, 2016	Western Asset Management Company 385 East Colorado Boulevard Pasadena, California 91101 U.S.A
		Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
Legg Mason Western Asset US Mortgage-Backed Securities Fund^*	January 13, 2016	Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Western Asset Management Company 385 East Colorado Boulevard Pasadena, California 91101 U.S.A
Legg Mason Western Asset US Limited Duration Fund*^†		Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Western Asset Management Company 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 Euro Absolute Return Bond Fund*†		Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Western Asset Management Company 385 East Colorado Boulevard Pasadena, California 91101 U.S.A

Fund Name	Fund Launch Date	Sub Investment Manager
Legg Mason Western Asset UK£ Limited Duration Fund^†*		Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Western Asset Management Company 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 UK Investment Grade Credit Fund^†*		Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Western Asset Management Company 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 Euro Core Bond Fund^†*		Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Western Asset Management Company 385 East Colorado Boulevard Pasadena, California 91101 U.S.A
Legg Mason Western Asset Global Sovereign Fund^†	*	Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Western Asset Management Company 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 Sovereign Total Return Fund†		Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Western Asset Management Company 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

Fund Name	Fund Launch Date	Sub Investment Manager
Legg Mason Western Asset Infrastructure Debt Fund†		Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Western Asset Management Company 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†		Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Western Asset Management Company 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
Legg Mason Western Asset Asian Income Fund*†		Western Asset Management Company 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145
Legg Mason Western Asset US Corporate Bond Fund*†		Western Asset Management Company 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
Legg Mason Brandywine Global Fixed Income Fund*	October 1, 2003	Brandywine Global Investment Management, LLC Cira Centre, 2929 Arch Street 8 <sup>th</sup> Floor Philadelphia, Pennsylvania 19104 U.S.A
Legg Mason Brandywine Global Fixed Income Absolute Return Fund^*	April 3, 2012	Brandywine Global Investment Management, LLC Cira Centre, 2929 Arch Street 8 <sup>th</sup> Floor Philadelphia, Pennsylvania 19104 U.S.A.
Legg Mason Brandywine Global High Yield Fund^*	November 30, 2012	Brandywine Global Investment Management, LLC Cira Centre, 2929 Arch Street 8 <sup>th</sup> Floor Philadelphia, Pennsylvania 19104 U.S.A.

Fund Name	Fund Launch Date	Sub Investment Manager
Legg Mason Brandywine Global Opportunistic Fixed Income Fund^*	June 25, 2010	Brandywine Global Investment Management, LLC Cira Centre, 2929 Arch Street 8 <sup>th</sup> Floor Philadelphia, Pennsylvania 19104 U.S.A.
Legg Mason Brandywine Global Sovereign Credit Fund^*	May 10, 2012	Brandywine Global Investment Management, LLC Cira Centre, 2929 Arch Street 8 <sup>th</sup> Floor Philadelphia, Pennsylvania 19104 U.S.A.
Legg Mason Brandywine Global Income Optimiser Fund^*	June 3, 2013	Brandywine Global Investment Management, LLC Cira Centre, 2929 Arch Street 8 <sup>th</sup> Floor Philadelphia, Pennsylvania 19104 U.S.A.
Legg Mason Brandywine Global Credit Opportunities Fund^*	June 30, 2014	Brandywine Global Investment Management, LLC Cira Centre, 2929 Arch Street 8 <sup>th</sup> Floor Philadelphia, Pennsylvania 19104 U.S.A.
Legg Mason Brandywine Global Dynamic US Equity Fund^*	December 31, 2015	Brandywine Global Investment Management, LLC Cira Centre, 2929 Arch Street 8 <sup>th</sup> Floor Philadelphia, Pennsylvania 19104 U.S.A.
Legg Mason Brandywine Global Macro Fund***†		Brandywine Global Investment Management, LLC Cira Centre, 2929 Arch Street 8 <sup>th</sup> Floor Philadelphia, Pennsylvania 19104 U.S.A.
Legg Mason Western Asset Brazil Equity Fund^**	October 1, 2010 (ceased trading on January 14, 2016)	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 ClearBridge Growth Fund** (formerly Legg Mason Capital Management Growth Fund)	February 25, 2004	ClearBridge, LLC (formerly Legg Mason Capital Management, LLC) 100 International Drive Baltimore, Maryland 21202 U.S.A.
Legg Mason ClearBridge Global Equity Fund^**	September 1, 2006	ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
Legg Mason ClearBridge Global Equity Income Fund^**	September 15, 2014	ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
Legg Mason ClearBridge US Appreciation Fund**	April 20, 2007	ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
Legg Mason ClearBridge US Fundamental Value Fund^**	April 20, 2007 (merged into Legg Mason ClearBridge Tactical Dividend Income Fund on March 27, 2015)	ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
Legg Mason ClearBridge US Large Cap Growth Fund**	April 20, 2007	ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
Legg Mason ClearBridge US Aggressive Growth Fund**	April 20, 2007	ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
Legg Mason ClearBridge US Equity Income Fund^**	June 3, 2013 (ceased trading on August 29, 2014)	ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.

Fund Name	Fund Launch Date	Sub Investment Manager
Legg Mason ClearBridge Tactical Dividend Income Fund**	June 3, 2013	ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
Legg Mason ClearBridge US Equity Sustainability Leaders Fund^**	September 30, 2015	ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
Legg Mason ClearBridge Global SRI Equity Fund†**		ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
Legg Mason Opportunity Fund** (formerly Legg Mason Capital Management Opportunity Fund)	February 4, 2009	LMM LLC 100 International Drive Baltimore, Maryland 21202 U.S.A.
Legg Mason Royce US Small Cap Opportunity Fund**	November 8, 2002	Royce & Associates, LP 745 5th Avenue New York, New York 10151 U.S.A.
Legg Mason Royce US Smaller Companies Fund** (formerly Legg Mason Royce Smaller Companies Fund)	March 1, 2004	Royce & Associates, LP 745 5th Avenue New York, New York 10151 U.S.A.
Legg Mason Royce Smaller Companies Fund II^**	March 13, 2011 (ceased trading on July 6, 2015)	Royce & Associates, LP 745 5th Avenue New York, New York 10151 U.S.A.
Legg Mason Royce European Smaller Companies Fund^**	December 31, 2009 (ceased trading on February 12, 2014)	Royce & Associates, LP 745 5th Avenue New York, New York 10151 U.S.A.
Legg Mason Royce Global Smaller Companies Fund^**	December 31, 2009 (ceased trading on March 31, 2014)	Royce & Associates, LP 745 5th Avenue New York, New York 10151 U.S.A.
Legg Mason QS MV European Equity Growth and Income Fund** (formerly Legg Mason Batterymarch Managed Volatility European Equity Fund)	August 31, 2002	QS Investors, LLC (formerly QS Batterymarch Financial Management, Inc.) 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** (formerly Legg Mason Batterymarch Asia Ex Japan Equity Fund)	February 25, 2004	QS Investors, LLC (formerly QS Batterymarch Financial Management, Inc.) 880 Third Avenue, 7th Floor New York, NY 10022 U.S.A.
Legg Mason Batterymarch International Large Cap Fund^**	April 20, 2007 (ceased trading on February 25, 2015)	
Legg Mason QS Emerging Markets Equity Fund** (formerly Legg Mason Batterymarch Emerging Markets Equity Fund)	April 28, 2008	QS Investors, LLC (formerly QS Batterymarch Financial Management, Inc.) 880 Third Avenue, 7th Floor New York, NY 10022 U.S.A.
Legg Mason QS MV Global Equity Growth and Income Fund** (formerly Legg Mason Batterymarch Global Equity Fund)	December 29, 2010	QS Investors, LLC (formerly QS Batterymarch Financial Management, Inc.) 880 Third Avenue, 7th Floor New York, NY 10022 U.S.A.
Legg Mason QS US Large Cap Fund^†** (formerly Legg Mason Batterymarch US Large Cap Fund)		QS Investors, LLC (formerly QS Batterymarch Financial Management, Inc.) 880 Third Avenue, 7th Floor New York, NY 10022 U.S.A.
Legg Mason Martin Currie Australia Equity Income Fund**	May 28, 2015	Legg Mason Asset Management Australia Limited (trading under the name "Martin Currie Australia") Level 47 120 Collins Street, Melbourne VIC 3000 Australia

Fund Name	Fund Launch Date	Sub Investment Manager
Legg Mason Martin Currie Asia Long-Term Unconstrained Fund**‡^	March 11, 2016	Martin Currie Investment Management Limited Saltire Court 20 Castle Terrace Edinburgh EH1 2ES
		Legg Mason Asset Management Singapore Pte. Limited 1 George Street, #23-02 Singapore 049145
Legg Mason Martin Currie Asia Pacific Fund**‡^	March 11, 2016	Martin Currie Investment Management Limited Saltire Court 20 Castle Terrace Edinburgh EH1 2ES
		Legg Mason Asset Management Singapore Pte. Limited 1 George Street, #23-02 Singapore 049145
Legg Mason Martin Currie European Absolute Alpha Fund**‡^	March 11, 2016	Martin Currie Investment Management Limited Saltire Court 20 Castle Terrace Edinburgh EH1 2ES
Legg Mason Martin Currie Global Resources Fund**‡^	March 11, 2016	Martin Currie Investment Management Limited Saltire Court 20 Castle Terrace Edinburgh EH1 2ES
Legg Mason Martin Currie Greater China Fund**‡^	March 11, 2016	Martin Currie Investment Management Limited Saltire Court 20 Castle Terrace Edinburgh EH1 2ES
Legg Mason Martin Currie Japan Absolute Alpha Fund**‡^	March 11, 2016	Martin Currie Investment Management Limited Saltire Court 20 Castle Terrace Edinburgh EH1 2ES
Legg Mason Martin Currie North American Fund**‡^	March 11, 2016	Martin Currie Investment Management Limited Saltire Court 20 Castle Terrace Edinburgh EH1 2ES
Legg Mason Martin Currie Global Long-Term Unconstrained Fund‡**^	June 28, 2016	Martin Currie Investment Management Limited Saltire Court 20 Castle Terrace Edinburgh EH1 2ES
Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund‡**^	June 28, 2016	Legg Mason Asset Management Australia Limited (trading under the name "Martin Currie Australia") Level 47 120 Collins Street, Melbourne VIC 3000 Australia
Legg Mason RARE Emerging Markets Infrastructure Fund†**		RARE Infrastructure Limited Level 13, 35 Clarence Street Sydney NSW 2000 Australia
Legg Mason RARE Infrastructure Value Fund†**		RARE Infrastructure Limited Level 13, 35 Clarence Street Sydney NSW 2000 Australia
Legg Mason Permal Global Absolute Fund^***	September 24, 2009 (ceased trading on August 29, 2014)	
Legg Mason PCM US Equity Fund^	January 8, 2008 (ceased trading on August 24, 2010, re-launched on April 13, 2012 and cease trading on August 30, 2013)	d

Fund Name	Fund Launch Date	Sub Investment Manager
Legg Mason Congruix Japan Equity Fund	October 2, 2008 (ceased trading on November 30, 2010)	
Legg Mason Emerging Markets Select Equity Fund**†		
Legg Mason Strategic Furonean Equity Fund**†		

- As at August 31, 2016 these Funds have not commenced trading.

- Commenced trading during the period.

  Not authorised for sale to the public in Hong Kong.

  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

## For More Information

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

For professional investors in the U.K. and Europe For authorised dealers in the Americas

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Miami, Florida 33131, U.S.A. Tel: + 305 529 4400

www.leggmasonamericas.com

Go to the relevant website for information on:

- Literature, including fact sheets providing the latest information on each Fund
- More information about Legg Mason's asset management affiliates managing the Funds

### Letter to Shareholders

### Dear Shareholder,

We are pleased to provide you with the semi-annual report for Legg Mason Global Funds Plc (the "Company") for the six months ending August 31, 2016. In this report, we highlight the key drivers behind the performance of bond and equity markets over the period.

### Fixed income markets

In March, sovereign bond markets on the whole performed well in local currency terms with Indonesia, India, Mexico, Malaysia, Singapore, South Africa, Japan and Italy among the strongest countries. Meanwhile, Switzerland, Australia, Sweden and Germany were the month's laggards. The performance of most currencies against the US dollar, which weakened, was generally positive in March. The best-performing currencies against the US dollar included the Brazilian real, Russian ruble, Colombian peso, South Korean won and South African rand. Conversely, the Venezuelan bolivar depreciated considerably versus the US dollar over the month.

In April, while performance in government bond markets was mixed, with many of the major bond markets posting negative returns, credit sectors performed well, with risk assets rallying across the board. Global high yield led the gains; this was driven in particular by strong returns from the US and, within that, the energy sector. Investment grade corporate bonds were also positive performers over the month.

May was a volatile month for government bond and credit markets, however, with hawkish US Federal Reserve (Fed) minutes, Brexit concerns, worries over China's debt burden and corporate defaults, and a falling oil price at the beginning of the month weighing on markets. High yield markets ended the month slightly positive in the US, the eurozone and the UK after a difficult start. Investment grade corporate bonds were also modestly positive in Europe, while broadly flat in the US.

In June, all eyes were on the UK's vote whether or not to remain in the European Union (EU). The surprise decision to leave saw markets down sharply in early trading, gold rose 5%, while oil, bond yields and 'vulnerable' currencies, such as the sterling and the euro, plunged. Later in the month, currency markets continued to favour safe havens such as the US, Switzerland and Japan, and bond yields continued to move lower.

Expectations for additional policy easing measures from global central banks saw global bonds post strong positive returns in July, with spread sectors outperforming over the month. Currencies were mixed; sterling weakened a little further while the euro and the Japanese yen appreciated versus the US dollar. Oil-related currencies, such as the Mexican peso and Russian ruble, were weaker against the greenback, as energy prices declined during the month.

Central bank policy dominated market sentiment in August. An aggressive easing of policy from the Bank of England supported all UK bonds, especially sterling-denominated corporate issues. Technical drivers remained very supportive of all spread products, particularly investment grade corporate bonds with increased central bank purchases of corporate bonds and low summer month issuance. In the US, the yield curve continued to flatten as the Fed shifted its message towards a bias to tighten and market expectations of a near-term rate increase rose.

### Global equities

Stock prices spiked higher during the month of March, however, rallying after significant declines and elevated volatility in the first two months of 2016. Emerging market (EM) equities rose in double digits followed by still-sizeable returns for both US and international stocks. The Fed continued its cautious and somewhat dovish approach, holding off additional interest rate increases.

Though the performance of stocks seesawed in April, global equity markets were down slightly in sterling terms. Volatility was high, with small-cap stocks outperforming large-cap counterparts, while value outperformed growth stocks.

The performance of stocks diverged in May with US stocks outperforming and international and EM stocks declining. Equity volatility was generally high with small cap stocks outperforming large cap stocks and growth stocks outperforming value stocks. Investors were concerned about the China slowdown, the prospect for higher interest rates, and the presidential election in the US.

In June, the UK's decision to exit the EU dominated the news. Although this had an immediate and detrimental impact on financial markets, equities generally had recovered by the end of the month to post positive returns in sterling terms over the month

Stocks rose in July across market capitalisation, investment style and region. Markets appeared to stabilise post-Brexit. However, investors continued to face other headwinds including central bank interest rate policies, the China slowdown, terrorism and lacklustre economic growth across the globe.

Global and international stock performance was flat and market activity somewhat muted in August. Essentially, the market reflected a rotation away from low-volatility solutions and defensive investments to more cyclical stocks and strategies. From a macroeconomic perspective, the focus shifted to a reflation trade versus deflationary trade for investors.

We thank you for your continued support.

Yours sincerely,

Legg Mason Investments Europe Limited

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 31/08/2016 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 Legg Mason 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-fund's full objective 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, Riverside Two, Sir John Rogerson's Quay, Grand Canal Dock, Dublin 2, Ireland, www.leggmasonglobal.com and the registered office.

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# Legg Mason Western Asset US Money Market Fund

Portfolio of Investments as at August 31, 2016

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
Certifica	te of Deposit — 30.47%			10,000	Skandinaviska Enskilda Banken			5,000	Australia & New Zealand		
	y 29, 2016: 28.44%)				AB (New York),	10.000	0.07		Banking Group Ltd,	4.000	0.42
10,000	Abbey National Treasury			13.700	1.104%, due 3/3/2017 * Societe Generale (New York),	10,000	0.87	2 000	0.570%, due 9/20/2016 ** Bank of Nova Scotia,	4,998	0.43
	Services Plc, 0.410%, due 9/7/2016	10,000	0.87		0.880%, due 10/4/2016	13,700	1.19	2,000	0.830%, due 9/23/2016 **	1,999	0.17
5,750	Bank of Montreal/Chicago,			10,000	Sumitomo Mitsui Banking Corp,			1,500	Bank of Nova Scotia,	1 400	0.12
5 000	0.610%, due 9/19/2016 Bank of Montreal/Chicago,	5,750	0.50		0.775%, due 10/3/2016 *	10,000	0.87	5.000	0.740%, due 10/14/2016 ** Bank of Nova Scotia,	1,499	0.13
3,000	0.660%, due 10/4/2016	5,000	0.43	5,000	Sumitomo Mitsui Banking				0.690%, due 11/2/2016 **	4,994	0.43
2,500	Bank of Montreal/Chicago,				Corp, 0.900%, due 11/29/2016	5,000	0.43	25,000	BNP Paribas (New York), 0.000%, due 9/1/2016 **	25,000	2.16
4 000	0.900%, due 1/4/2017 Bank of Nova Scotia/Houston,	2,500	0.22	4,800	Sumitomo Mitsui Trust Bank			1,000	BNP Paribas (New York),	23,000	2.10
4,000	0.935%, due 1/3/2017 *	4,000	0.35		Ltd (NY), 0.900%, due 10/14/2016	4,800	0.42		0.740%, due 11/14/2016 **	998	0.09
10,000	Bank of Nova Scotia/Houston,	40.000	0.05	5,000	Sumitomo Mitsui Trust Bank	4,000	0.42	10,000	BNP Paribas (New York), 0.990%, due 12/1/2016 **	9,975	0.86
5 000	1.144%, due 3/3/2017 * Bank of Tokyo-Mitsubishi UFJ	10,000	0.86		Ltd (NY),	F 000	0.42	14,500	BNZ International Funding Ltd,	5,575	0.00
3,000	Ltd/New York,			9.250	0.900%, due 10/21/2016 Svenska Handelsbanken/New	5,000	0.43		0.000%, due 3/1/2017 **	14,500	1.26
2 000	0.795%, due 10/3/2016 *	5,000	0.43	-,	York,			5,000	Caisse Des Depots Et Consignations,		
3,000	BNP Paribas (New York), 0.710%, due 10/3/2016	3,000	0.26	1 500	1.087%, due 2/17/2017 * Toronto Dominion Bank	9,250	0.80		0.680%, due 10/4/2016 **	4,997	0.43
10,000	Canadian Imperial Bank (NY),			1,500	(New York),			6,000	Chevron Corp,	F 000	0.53
1 500	0.650%, due 10/3/2016	10,000	0.87	2.616	0.900%, due 9/29/2016	1,500	0.13	18 000	0.370%, due 9/16/2016 ** Chevron Corp,	5,999	0.52
1,500	Canadian Imperial Bank (NY), 0.960%, due 1/17/2017	1,500	0.13	3,610	Toronto Dominion Bank (New York),				0.450%, due 10/12/2016 **	17,991	1.56
3,900	Canadian Imperial Bank of				0.920%, due 1/9/2017	3,610	0.31	10,000	Commonwealth Bank of		
	Commerce, 0.925%, due 1/3/2017 *	3,900	0.34	6,000	Toronto-Dominion Bank (New York),				Australia, 0.510%, due 9/6/2016 **	9,999	0.87
4,500	Canadian Imperial Bank of	3,900	0.54		1.217%, due 5/23/2017 *	5,998	0.51	5,000	Commonwealth Bank of	-,	
	Commerce,	4.500	0.20	10,000	UBS AG (Stamford),	40.000	0.07		Australia, 0.570%, due 9/19/2016 **	4,998	0.43
10 000	1.107%, due 2/16/2017 * Canadian Imperial Bank of	4,500	0.39	2 000	0.690%, due 10/20/2016 UBS AG (Stamford),	10,000	0.87	1,750	Commonwealth Bank of	4,550	0.45
10,000	Commerce,			2,000	0.980%, due 1/11/2017	2,000	0.17		Australia,		
2.500	1.123%, due 3/3/2017 *	10,000	0.87	4,020	UBS AG (Stamford), 0.940%, due 1/31/2017	4.020	0.25	11 200	0.440%, due 10/7/2016 ** Credit Agricole CIB NY,	1,749	0.15
3,500	Chase Bank USA N.A., 1.215%, due 5/26/2017 *	3,500	0.30	25.000	Wells Fargo Bank N.A.,	4,020	0.35	11,200	0.660%, due 9/26/2016 **	11,195	0.97
6,750	CitiBank N.A.,				0.875%, due 10/4/2016 *	25,006	2.16	10,000	Credit Agricole CIB NY,	0.000	0.07
10.000	0.700%, due 9/26/2016	6,751	0.58	2,100	Wells Fargo Bank N.A., 0.600%, due 10/6/2016	2,100	0.18	5 000	0.680%, due 10/7/2016 ** Credit Agricole Corp,	9,993	0.87
10,000	CitiBank N.A., 0.700%, due 10/6/2016	10,000	0.87	7,000	Wells Fargo Bank N.A.,	2,100	0.10	3,000	0.850%, due 10/31/2016 **	4,993	0.43
5,000	CitiBank N.A.,			2.500	0.850%, due 10/7/2016	7,002	0.61	2,000	Credit Suisse/New York,	1 000	0.17
3 000	0.700%, due 10/18/2016 CitiBank N.A.,	5,000	0.43	3,500	Wells Fargo Bank N.A., 0.860%, due 11/14/2016	3,500	0.30	5.000	0.950%, due 9/19/2016 ** Credit Suisse/New York,	1,999	0.17
3,000	0.900%, due 12/15/2016	3,000	0.26	4,000	Wells Fargo Bank N.A.,			-,	0.750%, due 9/29/2016 **	4,997	0.43
9,000	Cooperatieve Rabobank			2 000	0.925%, due 12/28/2016 * Westpac Banking Corp,	4,000	0.35	1,750	Credit Suisse/New York, 1.050%, due 1/13/2017 **	1,743	0.15
	UA/NY, 1.129%, due 2/24/2017 *	9,000	0.78	2,000	0.870%, due 9/16/2016	2,000	0.17	5,000	Danske Corp,	1,743	0.15
10,000	Credit Suisse/New York,	3,000	0.70	Total Ce	rtificate of Deposit				0.570%, due 9/19/2016 **	4,998	0.43
0.000	1.223%, due 3/3/2017 *	10,000	0.87	(Cost \$3	51,888)	351,888	30.47	1,500	DBS Bank Ltd, 0.480%, due 9/19/2016 **	1,500	0.13
8,000	DnB Nor Bank ASA (New York), 0.420%, due 9/1/2016	8,000	0.69		rcial Paper — 68.00%			3,000	DBS Bank Ltd,	1,500	0.15
5,000	HSBC Bank USA N.A./				'y 29, 2016: 53.86%)  ABN AMRO Funding USA LLC.			15.000	0.890%, due 12/14/2016 **	2,992	0.26
	New York, 0.915%, due 12/2/2016	5,000	0.43	3,300	0.000%, due 9/1/2016 **	3,500	0.30	15,000	DBS Bank Ltd (Singapore), 0.400%, due 9/16/2016 **	14,997	1.30
4,000	Landesbank Hessen-Thuringen,	3,000	0.43	3,000	ABN AMRO Funding USA LLC,	2.000	0.26	15,000	Exxon Mobil Corp,	,557	1.50
	0.610%, due 9/22/2016	4,000	0.35	5 000	0.630%, due 10/3/2016 **  ABN AMRO Funding USA LLC,	2,998	0.26	10.000	0.330%, due 9/6/2016 **	14,999	1.30
5,000	Mitsubishi Trust & Banking Corp,				0.740%, due 10/7/2016 **	4,996	0.43	10,000	Exxon Mobil Corp, 0.410%, due 10/4/2016 **	9,996	0.87
	0.800%, due 10/21/2016	5,000	0.43	5,000	ABN AMRO Funding USA LLC, 0.690%, due 10/19/2016 **	4,995	0.43	10,000	GE Capital Treasury LLC,	·	
5,000	Mitsubishi UFJ Trust & Banking			2,500	ABN AMRO Funding USA LLC,	4,333	0.43	20.000	0.390%, due 9/26/2016 ** General Electric Co,	9,997	0.87
	Corp/NY, 1.020%, due 12/22/2016	5,000	0.43		0.960%, due 12/2/2016 **	2,494	0.22	20,000	0.460%, due 9/29/2016 **	19,993	1.73
10,000	Mizuho Bank Ltd/NY,			3,/50	ABN AMRO Funding USA LLC, 0.990%, due 12/21/2016 **	3,738	0.32	13,491	IBM Corp,		
10.000	0.775%, due 10/3/2016 * Mizuho Bank Ltd/NY,	10,000	0.86	15,000	American Honda Finance,			20.000	0.430%, due 9/26/2016 ** IBM Corp,	13,487	1.17
10,000	0.900%, due 11/22/2016	10,000	0.87	0.000	0.430%, due 9/19/2016 **	14,997	1.30	20,000	0.430%, due 9/27/2016 **	19,994	1.73
10,000	Natixis (New York),			8,000	American Honda Finance, 0.430%, due 9/26/2016 **	7,997	0.69	5,000	ING U.S. Funding LLC,	F 000	0.43
10.000	0.860%, due 10/31/2016 Norinchukin Bank (New York),	10,000	0.87	14,380	ANZ National International Ltd			6,000	0.360%, due 9/2/2016 ** ING U.S. Funding LLC,	5,000	0.43
10,000	0.660%, due 9/16/2016	10,000	0.87		(London), 0.330%, due 9/2/2016 **	14,380	1.24	0,000	0.610%, due 9/8/2016 **	5,999	0.52
5,000	Norinchukin Bank (New York),	F 000	0.40	2,750	ANZ National International Ltd	,500		3,000	ING U.S. Funding LLC,	2.004	0.26
10 000	0.600%, due 9/26/2016 Norinchukin Bank (New York),	5,000	0.43		(London), 0.720%, due 9/27/2016 **	2,749	0.24	2.700	0.890%, due 11/14/2016 ** ING U.S. Funding LLC,	2,994	0.26
10,000	0.900%, due 11/15/2016	10,000	0.87	1,000	Apple Inc,	2,743	0.24		1.120%, due 2/16/2017 *	2,700	0.23
5,000	Norinchukin Bank (New York),	F 000	0.42		0.340%, due 9/9/2016 **	1,000	0.09	25,000	Intel Corp, 0.380%, due 9/20/2016 **	24,995	2.16
2.000	0.900%, due 11/22/2016 Royal Bank of Canada (New	5,000	0.43	3,000	Apple Inc, 0.350%, due 9/15/2016 **	3,000	0.26	2,000	Landesbank Hessen-Thuringen,	24,993	2.10
_,550	York),			5,000	Apple Inc,				0.000%, due 9/1/2016 **	2,000	0.17
10.000	0.850%, due 9/21/2016 Skandinaviska Enskilda Banken	2,000	0.17		0.400%, due 9/26/2016 **	4,999	0.43	2,000	Landesbank Hessen-Thuringen, 0.840%, due 9/21/2016 **	1,999	0.17
10,000	AB (New York),			5,000	ASB Finance Ltd/London, 1.110%, due 2/17/2017 *	5,000	0.43	2,000	Landesbank Hessen-Thuringen,	1,229	0.17
2	0.850%, due 10/21/2016	10,001	0.87	11,750	ASB Finance Ltd/London,				0.740%, due 11/8/2016 **	1,997	0.17
2,000	Skandinaviska Enskilda Banken AB (New York),			5 000	0.000%, due 3/2/2017 ** Australia & New Zealand	11,750	1.02	4,000	Landesbank Hessen-Thuringen, 0.940%, due 12/1/2016 **	3,990	0.35
	0.910%, due 12/14/2016	2,000	0.17	5,000	Banking Group Ltd,			14,500	Microsoft Corp,		
					0.560%, due 9/16/2016 **	4,999	0.43		0.390%, due 9/7/2016 **	14,499	1.26

# Legg Mason Western Asset US Money Market Fund

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
Commer	cial Paper — (continued)			5,000 Sumitomo Mitsui Trust NY,		
	Microsoft Corp, 0.400%, due 9/14/2016 **	14,998	1.30	0.780%, due 10/18/2016 ** 10,000 Svenska Handelsbanken AB, 0.570%, due 9/21/2016 **	4,995 9,997	0.43
	Mizuho Bank Ltd/NY, 0.530%, due 9/30/2016 **	4,748	0.41	30,000 Swedbank AB, 0.000%, due 9/1/2016 **	30,000	2.60
	Natixis (New York), 0.000%, due 9/1/2016 **	10,750	0.93	2,000 Swedish Export Credit, 0.790%, due 9/23/2016 **	1,999	0.17
	Nordea Bank AB, 0.570%, due 9/20/2016 **	9,997	0.87	5,000 Toronto Dominion Holdings, 0.480%, due 9/22/2016 **		0.43
	Novartis Finance Corp, 0.000%, due 9/1/2016 **	10,000	0.87	2,500 Toronto Dominion Holdings, 0.900%, due 1/5/2017 **	4,999 2,492	0.43
	Novartis Finance Corp, 0.390%, due 10/5/2016 **	9,996	0.87	10,000 Toronto-Dominion Holdings USA Inc,	2,432	0.22
,	NRW Bank, 0.390%, due 9/13/2016 **	14,998	1.30	0.630%, due 10/7/2016 ** 1,500 UBS Finance Delaware LLC,	9,993	0.87
	NRW Bank, 0.590%, due 9/19/2016 **	4,998	0.43	0.750%, due 9/6/2016 ** 5.000 United Overseas Bank Ltd.	1,500	0.13
	NRW Bank, 0.510%, due 9/20/2016 **	4,999	0.43	0.510%, due 9/26/2016 ** 9,750 United Overseas Bank Ltd,	4,998	0.43
,	NRW Bank, 0.500%, due 9/26/2016 **	4,748	0.41	0.560%, due 10/4/2016 ** 5,000 United Overseas Bank Ltd,	9,745	0.84
	Oversea-Chinese Banking Corp, 0.500%, due 9/6/2016 **	5,000	0.43	0.690%, due 10/7/2016 ** 8.750 United Overseas Bank Ltd.	4,996	0.43
	PACCAR Financial Corp, 0.380%, due 9/20/2016 **	19,996	1.73	0.890%, due 12/7/2016 ** 10,000 USAA Capital Corp,	8,729	0.76
,	PepsiCo Inc, 0.340%, due 9/8/2016 **	24,998	2.16	0.330%, due 9/8/2016 ** 9,000 USAA Capital Corp,	9,999	0.87
4,500	Rabobank Nederland NV (New York),			0.350%, due 9/15/2016 ** 7,700 Wal-Mart Stores Inc,	8,999	0.78
10,000	0.740%, due 11/14/2016 ** Reckitt Benckiser Treasury	4,493	0.39	0.330%, due 9/13/2016 ** 10,000 Wal-Mart Stores Inc,	7,699	0.67
0.550	Services Plc, 0.520%, due 9/6/2016 **	9,999	0.87	0.350%, due 9/19/2016 ** 15,000 Wal-Mart Stores Inc,	9,998	0.87
9,550	Reckitt Benckiser Treasury Services Plc,	0.530	0.02	0.380%, due 10/3/2016 ** 20,000 Walt Disney Company,	14,995	1.30
1,230	0.860%, due 12/1/2016 ** Skandinaviska Enskilda	9,529	0.82	0.380%, due 9/27/2016 **	19,994	1.73
42.000	Banken AB, 0.840%, due 10/25/2016 **	1,228	0.11	Total Commercial Paper (Cost \$785,417)	785,417	68.00
	Societe Generale, 0.000%, due 9/1/2016 **	12,000	1.04	Corporate Bonds and Notes — 2.16% (February 29, 2016: 1.93%)		
	Societe Generale, 0.330%, due 9/7/2016 **	11,999	1.04	United States — 2.16% (February 29, 2	2016: 0.65%)	
	Societe Generale, 0.620%, due 9/9/2016 **	3,000	0.26	25,000 Coca-Cola Co/The, 1.800%, due 9/1/2016	25,000	2.16
7,500	Sumitomo Mitsui Banking Corp, 0.890%, due 11/28/2016 **	7,483	0.65	Total Corporate Bonds and Notes (Cost \$25,000)	25,000	2.16
2,000	Sumitomo Mitsui Trust NY, 0.830%, due 9/16/2016 **	1,999	0.03			

Face Value (000's)		Value (000's) \$	% of Net Asset Value
	ment Bonds and Notes — 1.23 ary 29, 2016: 0.76%)	%	
United	States — 1.23% (February 29,	2016: 0.76%	)
5,000 8,350	Federal Home Loan Bank Discount Notes, zero coupon, due 9/19/2016 Federal Home Loan Bank	4,999	0.43
860	Discount Notes, zero coupon, due 10/14/2016 Freddie Mac Discount Notes,	8,347	0.72
000	zero coupon, due 12/14/2016	859	0.08
		14,205	1.23
Total G (Cost \$	overnment Bonds and Notes 14,205)	14,205	1.23
Time D	eposits — 1.41% (February 29,	2016: 15.52	%)
16,24	3 Credit Agricole C&I Bank, 0.320%, due 9/1/2016	16,243	1.41
Total T	ime Deposits (Cost \$16,243)	16,243	1.41
Total Ir	vestments (Cost \$1,192,753)	1,192,753	103.27
	ies in Excess of Other Assets ary 29, 2016: (0.51%))	(37,728)	(3.27)
Total N	et Assets	\$1,155,025	100.00
*	Variable rate security. The interes the rate in effect at August 31, 2		reflects
**	Rate reflects yield to maturity as a	at August 31,	2016.
Analys	is of Total Assets		% of Total Assets
Transfe	rable securities admitted to an off	icial	
exchang	ge listing or traded on a regulated	market	98.58
Deposit	s with credit institutions		1.36
Other a	ssets		0.06
Total A	ssets		100.00

Portfolio of Investments as at August 31, 2016

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
	d Securities — 6.61%			83 United States Small Business			100 CSAIL 2015-C1 Commercial		
	9, 2016: 9.27%)			Administration, Series 2013 20J, Class 1,			Mortgage Trust, Series 2015 C1, Class AS,		
	Bayview Financial Acquisition Trust, Series 2004 D, Class M3,			3.370%, due 10/1/2033	88	0.17	3.791%, due 4/15/2050 *	108	0.21
	1.499%, due 8/28/2044 *	63	0.12	95 United States Small Business			45 Fannie Mae Interest Strip 409,		
	Bear Stearns Asset Backed			Administration, Series 2015 20D, Class 1,			Class C2, 3.000%, due 4/25/2027	4	0.01
	Securities I Trust 2004-BO1, Series 2004 BO1, Class M6,			2.510%, due 4/1/2035	98	0.19	16 Fannie Mae Interest Strip 407,	-	0.01
	2.524%, due 10/25/2034 *	230	0.44	Total Asset-Backed Securities			Class 41,	2	0.01
	Countrywide Asset-Backed Certificates, Series 2007 4,			(Cost \$3,451)	3,456	6.61	6.000%, due 1/25/2038 6 Fannie Mae Interest Strip 390,	3	0.01
	Class A4W,			Mortgage-Backed Securities — 27.06%			Class C3,		
	5.231%, due 4/25/2047 *	232	0.44	(February 29, 2016: 26.76%)			6.000%, due 7/25/2038	1	-
	Countrywide Asset-Backed Certificates, Series 2007 13,			94 American Home Mortgage Assets Trust 2006-3,			44 Fannie Mae Interest Strip 409, Class C13,		
	Class 2A2,			Series 2006 3, Class 3A12,			3.500%, due 11/25/2041	6	0.01
	1.324%, due 10/25/2047 *	69	0.13	0.714%, due 10/25/2046 *	63	0.12	41 Fannie Mae Interest Strip 409,		
	CWABS Inc Asset-Backed Certificates Trust 2004-5,			14 American Home Mortgage Investment Trust 2004-1,			Class C18, 4.000%, due 4/25/2042	7	0.01
	Series 2004 5, Class 2A,			Series 2004 1, Class 1A,			600 Fannie Mae Pool, 15 year, TBA,		
	1.024%, due 10/25/2034 *	257	0.49	1.224%, due 4/25/2044 *	13	0.03	3.500% ±	634	1.21
	CWHEQ Revolving Home			111 Banc of America Funding 2004-B Trust, Series 2004 B,			800 Fannie Mae Pool, 30 year, TBA, 3.500% ±	842	1.61
	Equity Loan Trust Series 2006-I, Series 2006 I, Class 1A,			Class 7M1,			900 Fannie Mae Pool, 30 year, TBA,	042	1.01
	0.648%, due 1/15/2037 *	206	0.39	1.112%, due 12/20/2034 *	98	0.19	4.000% ±	964	1.84
	CWHEQ Revolving Home			233 Banc of America Mortgage 2003-C Trust, Series 2003 C,			800 Fannie Mae Pool, 30 year, TBA,	020	1 50
	Equity Loan Trust Series 2007- B, Series 2007 B, Class A,			Class B1,			3.000% ± 6 Fannie Mae Pool '888795',	828	1.58
	0.658%, due 2/15/2037 *	292	0.56	3.237%, due 4/25/2033 *	179	0.34	5.500%, due 11/1/2036	7	0.01
	GSRPM Mortgage Loan Trust			45 Bear Stearns ALT-A Trust 2004- 11, Series 2004 11, Class 2A2,			155 Fannie Mae Pool '890604',	470	0.22
	2006-2, Series 2006 2, Class A2, 144A,			3.157%, due 11/25/2034 *	42	0.08	4.500%, due 10/1/2044 9 Fannie Mae Pool '950385',	172	0.33
	0.788%, due 9/25/2036 *	39	0.07	113 Bear Stearns ALT-A Trust 2004-			1.876%, due 8/1/2037 *	9	0.02
	Manufactured Housing			6, Series 2004 6, Class M1,	101	0.10	209 Fannie Mae Pool 'AB6201',		
	Contract Trust Pass-Through Certificates Series 2001-2,			1.349%, due 7/25/2034 * 29 Bear Stearns ALT-A Trust 2004-	101	0.19	3.000%, due 9/1/2042	219	0.42
	Series 2001 2, Class IA2,			7, Series 2004 7, Class 2A1,			66 Fannie Mae Pool 'AB9594', 4.000%, due 6/1/2043	72	0.14
	3.976%, due 2/20/2032 *	22	0.04	3.035%, due 8/25/2034 *	29	0.06	557 Fannie Mae Pool 'AH4536',		
	Mastr Asset Backed Securities			165 Chevy Chase Funding LLC Mortgage-Backed Certificates			4.000%, due 2/1/2041	612	1.17
	Trust 2004-OPT2, Series 2004 OPT2, Class A1,			Series 2004-4, Series 2004 4X,			107 Fannie Mae Pool 'AL0215', 4.500%, due 4/1/2041	117	0.22
	1.224%, due 9/25/2034 *	253	0.48	Class A2,			39 Fannie Mae Pool 'AL4324',	117	0.22
	National Collegiate Student			0.814%, due 10/25/2035 * 28 CHL Mortgage Pass-Through	148	0.28	6.500%, due 5/1/2040	45	0.09
	Loan Trust 2006-4, Series 2006 4, Class A3,			Trust 2005-11, Series 2005-11,			20 Fannie Mae Pool 'AM8674', 2.810%, due 4/1/2025	21	0.04
	0.784%, due 2/26/2029 *	96	0.18	Class 6A1,			153 Fannie Mae Pool 'AO7501',	21	0.04
	Northstar Education Finance			1.124%, due 3/25/2035 * 80 Citigroup Commercial	25	0.05	4.000%, due 6/1/2042	165	0.32
	Inc, Series 2005 1, Class B, 1.273%, due 10/30/2045 *	71	0.14	Mortgage Trust 2015-GC27,			69 Fannie Mae Pool 'AP4781',	72	0.14
	Option One Mortgage Loan			Series 2015 GC27, Class B,			3.000%, due 9/1/2042 148 Fannie Mae Pool 'AP9633',	12	0.14
	Trust, Series 2003 1, Class A2,	51	0.10	3.772%, due 2/10/2048 1,812 COMM 2012-CCRE1 Mortgage	85	0.16	2.500%, due 10/1/2042	150	0.29
	1.364%, due 2/25/2033 * Option One Mortgage Loan	31	0.10	Trust, Series 2012 CR1,			282 Fannie Mae Pool 'AS6311',	207	0.57
	Trust 2002-3, Series 2002 3,			Class XA,			3.500%, due 12/1/2045 279 Fannie Mae Pool 'AS6328',	297	0.57
	Class A2, 1.064%, due 8/25/2032 *	100	0.19	2.208%, due 5/15/2045 * 150 COMM 2012-CCRE4 Mortgage	142	0.27	3.500%, due 12/1/2045	294	0.56
	RASC Series 2001-KS2 Trust,	100	0.19	Trust, Series 2012 CR4,			79 Fannie Mae Pool 'AT4281',	07	0.47
	Series 2001 KS2, Class All,			Class AM,			4.000%, due 6/1/2043 122 Fannie Mae Pool 'AW3971',	87	0.17
	0.984%, due 6/25/2031 *	8	0.02	3.251%, due 10/15/2045 10 COMM 2013-CCRE12	158	0.30	4.500%, due 4/1/2044	133	0.25
	RASC Series 2005-KS12 Trust, Series 2005 KS12, Class M1,			Mortgage Trust, Series 2013			149 Fannie Mae Pool 'MA1217',		
	0.964%, due 1/25/2036 *	354	0.68	CR12, Class AM,			4.000%, due 10/1/2042 77 Fannie Mae Pool 'MA1253',	162	0.31
	SASCO Mortgage Loan Trust			4.300%, due 10/10/2046 1,368 Comm 2013-CCRE13	11	0.02	4.000%, due 11/1/2042	83	0.16
	2005-GEL1, Series 2005 GEL1, Class M1,			Mortgage Trust, Series 2013			80 Fannie Mae Pool 'MA1591',		
	1.313%, due 12/25/2034 *	39	0.08	CR13, Class XA,			4.500%, due 9/1/2043	90	0.17
	SLC Student Loan Trust 2008-			1.124%, due 12/10/2023 * 235 Comm 2014-UBS2 Mortgage	60	0.11	161 Fannie Mae REMICS, Series 2012 101, Class Al,		
	2, Series 2008 2, Class A4, 1.553%, due 6/15/2021 *	156	0.30	Trust, Series 2014 UBS2,			3.000%, due 6/25/2027	13	0.02
	SLM Private Credit Student	150	0.50	Class XA,			40 Fannie Mae REMICS,		
	Loan Trust 2007-A, Series 2007			1.565%, due 3/10/2047 *	16	0.03	Series 2001 81, Class GE, 6.000%, due 1/25/2032	45	0.09
	A, Class A4A, 0.893%, due 12/16/2041 *	172	0.33	150 COMM 2015-LC19 Mortgage Trust, Series 2015 LC19,			49 Fannie Mae REMICS,	.5	0.03
	SLM Student Loan Trust 2007-	172	0.55	Class ASB,			Series 2005 29, Class ZA,		
	2, Series 2007 2, Class A4,			3.040%, due 2/10/2048	156	0.30	5.500%, due 4/25/2035 52 Fannie Mae REMICS,	56	0.11
	0.775%, due 7/25/2022 * SLM Student Loan Trust 2008-	122	0.23	120 COMM 2015-LC19 Mortgage Trust, Series 2015 LC19,			Series 2011 87, Class SG,		
	5, Series 2008 5, Class A4,			Class B,			6.026%, due 4/25/2040 *	8	0.02
	2.415%, due 7/25/2023 *	92	0.18	3.829%, due 2/10/2048 *	129	0.25	53 Fannie Mae REMICS,		
	SLM Student Loan Trust 2010-			10 COMM 2015-LC19 Mortgage Trust, Series 2015 LC19,			Series 2012 70, Class YS, 6.126%, due 2/25/2041 *	7	0.01
	1, Series 2010 1, Class A, 0.924%, due 3/25/2025 *	96	0.18	Class C,			50 Fannie Mae REMICS,		
260	Structured Asset Investment	20		4.405%, due 2/10/2048 *	11	0.02	Series 2013 9, Class CB,	F.C	0.11
	Loan Trust 2004-8, Series 2004			11 Credit Suisse Commercial Mortgage Trust Series 2007-			5.500%, due 4/25/2042 26 Fannie Mae REMICS,	56	0.11
	8, Class M1, 1.424%, due 9/25/2034 *	250	0.48	C2, Series 2007 C2, Class AM,			Series 2012 46, Class BA,		
				5.615%, due 1/15/2049 *	11	0.02	6.000%, due 5/25/2042	30	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
Mortgage-Backed Securities — (continued	l)		1	Ginnie Mae I Pool '464051',			774	Government National		
40 Fannie Mae REMICS,				7.000%, due 7/15/2028	1	_		Mortgage Association,		
Series 2012 75, Class NS, 6.076%, due 7/25/2042 *	7	0.01	42	Ginnie Mae I Pool '557522', 7.000%, due 7/15/2031	50	0.09		Series 2014 92, Class IX, 0.801%, due 5/16/2054 *	37	0.07
37 Fannie Mae REMICS,	/	0.01	34	Ginnie Mae I Pool '565347',	50	0.05		Government National	5,	0.07
Series 2013 9, Class BC,				7.000%, due 8/15/2031	37	0.07		Mortgage Association,		
6.500%, due 7/25/2042	43	80.0	40	Ginnie Mae I Pool '584344',	45	0.00		Series 2014 105, Class IO, 1.085%, due 6/16/2054 *	78	0.15
332 Fannie Mae REMICS, Series 2012 134, Class SK,			600	7.000%, due 4/15/2032 Ginnie Mae II Pool, 30 year,	45	0.09		Government National	70	0.15
5.626%, due 12/25/2042 *	66	0.13	000	TBA, 3.500% ±	637	1.22		Mortgage Association,		
1,363 Fannie Mae-Aces, Series 2015			40	Ginnie Mae II Pool '4837',				Series 2015 5, Class IK, 0.809%, due 11/16/2054 *	99	0.19
M4, Class X2, 0.663%, due 7/25/2022 *	35	0.07	21	6.000%, due 10/20/2040 Ginnie Mae II Pool '4923'.	47	0.09		Government National	99	0.19
4,820 Fannie Mae-Aces, Series 2015	33	0.07	31	4.500%, due 1/20/2041	34	0.06		Mortgage Association,		
M3, Class X2,			21	Ginnie Mae II Pool '4961',				Series 2013 178, Class IO, 0.867%, due 6/16/2055 *	5	0.01
0.484%, due 10/25/2024 * 150 Fannie Mae-Aces, Series 2016	127	0.24	02	6.000%, due 2/20/2041 Ginnie Mae II Pool '4978',	24	0.05		Government National	5	0.01
M7, Class A2,			02	4.500%, due 3/20/2041	90	0.17		Mortgage Association,		
2.499%, due 9/25/2026	152	0.29	47	Ginnie Mae II Pool '5240',				Series 2014 50, Class IO,	11	0.02
95 FHLMC Multifamily Structured			107	6.000%, due 11/20/2041	53	0.10		0.948%, due 9/16/2055 * Government National	11	0.02
Pass Through Certificates K016, Class X1,			187	Ginnie Mae II Pool '784054', 4.000%, due 9/20/2045	202	0.39		Mortgage Association,		
1.701%, due 10/25/2021 *	6	0.01	9	GMAC Commercial Mortgage	202	0.55		Series 2014 135, Class IO,		0.00
134 FHLMC Structured Pass				Securities Inc Series 2006-C1				0.893%, due 1/16/2056 * Government National	41	0.08
Through Securities, Series T 56, Class 2AF,				Trust, Series 2006 C1, Class AM,				Mortgage Association,		
0.924%, due 5/25/2043 *	133	0.25		5.290%, due 11/10/2045 *	9	0.02		Series 2010 H26, Class LF,		
300 Freddie Mac Gold Pool, 30	211	0.50	164	Government National				0.818%, due 8/20/2058 * Government National	65	0.12
year, TBA, 3.000% ± 100 Freddie Mac Gold Pool, 30	311	0.59		Mortgage Association, Series 2012 66, Class CI,				Mortgage Association,		
year, TBA, 3.500% ±	105	0.20		3.500%, due 2/20/2038	11	0.02		Series 2009 H01, Class FA,		
30 Freddie Mac Gold Pool			110	Government National				1.662%, due 11/20/2059 * Government National	72	0.14
'A74793', 5.000%, due 3/1/2038	34	0.06		Mortgage Association,				Mortgage Association, Series		
18 Freddie Mac Gold Pool	54	0.00		Series 2015 101, Class VM, 2.532%, due 2/16/2039 *	115	0.22		2011 H01, Class AF,		
'G06172',			24	Government National				0.918%, due 11/20/2060 *	80	0.15
5.500%, due 12/1/2038	21	0.04		Mortgage Association,				Government National Mortgage Association, Series		
41 Freddie Mac Gold Pool 'G06409',				Series 2010 85, Class HS, 6.138%, due 1/20/2040 *	3	_		2011 H09, Class AF,		
6.000%, due 11/1/2039	47	0.09	60	Government National				0.968%, due 3/20/2061 *	144	0.28
19 Freddie Mac Gold Pool 'G06669',				Mortgage Association,				Government National Mortgage Association, Series		
6.500%, due 9/1/2039	22	0.04		Series 2012 34, Class SA, 5.538%, due 3/20/2042 *	12	0.02		2012 H18, Class NA,		
29 Freddie Mac Gold Pool			159	Government National	12	0.02		0.988%, due 8/20/2062 *	69	0.13
'G07117',	24	0.00		Mortgage Association,				Government National Mortgage Association, Series		
6.000%, due 10/1/2036 89 Freddie Mac Gold Pool	34	0.06		Series 2013 145, Class IO, 1.068%, due 9/16/2044 *	10	0.02		2012 H30, Class GA,		
'G14492',			140	Government National	10	0.02		0.818%, due 12/20/2062 *	76	0.15
4.000%, due 10/1/2025	94	0.18		Mortgage Association,				Government National Mortgage Association, Series		
74 Freddie Mac Gold Pool 'Q17792',				Series 2015 36, Class MI, 5.500%, due 3/20/2045	26	0.05		2013 H08, Class BF,		
3.500%, due 5/1/2043	79	0.15	182	Government National	20	0.05		0.868%, due 3/20/2063 *	250	0.48
75 Freddie Mac Gold Pool				Mortgage Association,				GreenPoint MTA Trust 2005- AR1, Series 2005 AR1,		
'U90316', 4.000%, due 10/1/2042	81	0.16		Series 2015 167, Class OI, 4.000%, due 4/16/2045	37	0.07		Class A2,		
79 Freddie Mac Gold Pool			165	Government National	37	0.07		0.964%, due 6/25/2045 *	46	0.09
'U90503',	0.5	0.16		Mortgage Association,				GS Mortgage Securities Trust 2013-GC16, Series 2013		
3.500%, due 11/1/2042 80 Freddie Mac Gold Pool	85	0.16		Series 2013 163, Class IO, 1.173%, due 2/16/2046 *	11	0.02		GC16, Class B,		
'U99045',			466	Government National		0.02		5.161%, due 11/10/2046 *	12	0.02
3.500%, due 3/1/2043	85	0.16		Mortgage Association,				JP Morgan Chase Commercial Mortgage Securities Trust		
211 Freddie Mac Gold Pool 'U99124',				Series 2011 142, Class IO, 0.811%, due 9/16/2046 *	15	0.03		2006-LDP9, Series 2006 LDP9,		
3.500%, due 3/1/2045	225	0.43	105	Government National	13	0.05		Class AM,	70	0.13
280 Freddie Mac REMICS 4092,				Mortgage Association,				5.372%, due 5/15/2047 JPMBB Commercial Mortgage	70	0.13
Class AI, 3.000%, due 9/15/2031	25	0.05		Series 2015 85, Class AB, 2.800%, due 2/16/2047 *	107	0.21		Securities Trust 2013-C15,		
16 Freddie Mac REMICS 3621,			107	Government National	107	0.21		Series 2013 C15, Class C,		0.00
Class SB,	2	0.01		Mortgage Association,				5.215%, due 11/15/2045 * JPMBB Commercial Mortgage	11	0.02
5.722%, due 1/15/2040 * 105 Freddie Mac REMICS 3947,	3	0.01		Series 2014 47, Class IA, 1.072%, due 2/16/2048 *	5	0.01		Securities Trust 2013-C17,		
Class SG,			220	Government National	,	0.01		Series 2013 C17, Class B,		
5.442%, due 10/15/2041 *	17	0.03		Mortgage Association,				5.050%, due 1/15/2047 * JPMBB Commercial Mortgage	11	0.02
198 Freddie Mac REMICS 4194, Class BI,				Series 2012 44, Class IO, 0.686%, due 3/16/2049 *	8	0.02		Securities Trust 2014-C23,		
3.500%, due 4/15/2043	23	0.04	469	Government National	0	0.02		Series 2014 C23, Class AS,	424	0.26
56 Freddie Mac REMICS 4298,				Mortgage Association,				4.202%, due 9/15/2047 * JPMBB Commercial Mortgage	134	0.26
Class Pl, 4.000%, due 4/15/2043	5	0.01		Series 2013 63, Class IO, 0.769%, due 9/16/2051 *	26	0.05		Securities Trust 2015-C31,		
250 Freddie Mac Structured Agency			330	Government National	20	0.05		Series 2015 C31, Class A3,	,	
Credit Risk Debt Notes,			-20	Mortgage Association,				3.801%, due 8/15/2048 LB-UBS Commercial Mortgage	122	0.23
Series 2014 DN1, Class M2, 2.724%, due 2/25/2024 *	256	0.49		Series 2012 112, Class IO, 0.364% due 2/16/2053 *	11	0.02		Trust 2001-C3, Series 2001 C3,		
250 Freddie Mac Structured Agency	250	22	172	0.364%, due 2/16/2053 * Government National	11	0.02		Class X, 144A,		
Credit Risk Debt Notes,			.,,	Mortgage Association,				0.568%, due 6/15/2036 *†	_	_
Series 2015 DNA3, Class M2, 3.374%, due 4/25/2028 *	259	0.50		Series 2012 27, Class IO,	c	0.01				
2.2 , 2, add 1/23/2020		50		1.115%, due 4/16/2053 *	8	0.01				

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
Mortgage-Backed Securities — (continued	)		Brazil — 0.67% (February 29, 2016: 0.60%	)		100 Glencore Funding LLC,		
100 Morgan Stanley Bank of			37 Petrobras Global Finance BV,	27	0.07	2.875%, due 4/16/2020	99	0.19
America Merrill Lynch Trust 2014-C18, Series 2014 C18,			5.750%, due 1/20/2020 210 Petrobras Global Finance BV,	37	0.07		119	0.23
Class AS,	440	0.24	5.375%, due 1/27/2021	202	0.39	United Kingdom — 0.72% (February 29, 2	016: 0.83	%)
4.110%, due 10/15/2047 185 Sequoia Mortgage Trust 2003-	110	0.21	10 Petrobras Global Finance BV, 6.250%, due 3/17/2024	10	0.02	50 BP Capital Markets Plc, 3.245%, due 5/6/2022	53	0.10
5, Series 2003 5, Class A1,			50 Petrobras Global Finance BV,	10	0.02	10 BP Capital Markets Plc,		
1.132%, due 9/20/2033 *	183	0.35	6.850%, due 6/5/2115	42	0.08	3.506%, due 3/17/2025	11	0.02
6 Structured Adjustable Rate Mortgage Loan Trust, Series			20 Vale Overseas Ltd, 6.250%, due 1/23/2017	20	0.04	20 BP Capital Markets Plc, 3.119%, due 5/4/2026	21	0.04
2004 10, Class 1A1,			40 Vale Overseas Ltd,	20	0.04	70 Diageo Capital Plc,		
3.012%, due 8/25/2034 *	5	0.01	6.875%, due 11/21/2036	40	0.07	4.828%, due 7/15/2020	78	0.15
18 Structured Asset Securities Corp, Series 2005 RF1, Class A,				351	0.67	200 Lloyds Banking Group Plc, 3.100%, due 7/6/2021	204	0.39
144A,			Canada — 0.52% (February 29, 2016: 0.50	%)		10 WPP Finance 2010,		
0.874%, due 3/25/2035 * 35 Structured Asset Securities	15	0.03	13 Barrick Gold Corp,	1.4	0.02	5.125%, due 9/7/2042	11	0.02
Corp Mort Pass-thr Cert Ser			4.100%, due 5/1/2023 40 Barrick North America Finance	14	0.03		378	0.72
2002, Series 2002 11A,			LLC,			United States — 18.53% (February 29, 20	16: 21.49	%)
Class B2II, 3.046%, due 6/25/2032 *	29	0.06	5.700%, due 5/30/2041	46	0.09	10 21st Century Fox America Inc, 6.650%, due 11/15/2037	13	0.03
36 Thornburg Mortgage Securities	23	0.00	10 Potash Corp of Saskatchewan Inc,			30 AbbVie Inc,	15	0.03
Trust 2007-4, Series 2007 4,			4.875%, due 3/30/2020	11	0.02	1.750%, due 11/6/2017	30	0.06
Class 1A1, 2.613%, due 9/25/2037 *	35	0.07	200 Royal Bank of Canada, 1.875%, due 2/5/2020	202	0.38	20 AbbVie Inc, 3.600%, due 5/14/2025	21	0.04
54 Voyager CNTYW Delaware			1.873 /6, due 2/3/2020	273		20 Actavis Funding SCS,	21	0.04
Trust, Series 2009 1, Class			Chile — 0.11% (February 29, 2016: 0.13%)		0.52	3.450%, due 3/15/2022	21	0.04
3QB1, 144A, 0.758%, due 3/16/2030 *	47	0.09	, , ,			40 Actavis Funding SCS, 3.800%, due 3/15/2025	42	0.08
44 WaMu Mortgage Pass-Through			55 Celulosa Arauco y Constitucion SA,			30 Aetna Inc,	42	0.06
Certificates Series 2005-AR8,			4.750%, due 1/11/2022	59	0.11	2.400%, due 6/15/2021	30	0.06
Series 2005 AR8, Class 2A1A, 0.814%, due 7/25/2045 *	42	0.08	Colombia — 0.18% (February 29, 2016: 0.1	6%)		10 Aetna Inc, 2.800%, due 6/15/2023	10	0.02
44 Wells Fargo Mortgage Backed			100 Ecopetrol SA,	0.4	0.40	50 Aetna Inc,	10	0.02
Securities 2004-l Trust, Series 2004 l, Class B2,			5.875%, due 5/28/2045	94	0.18	3.200%, due 6/15/2026	51	0.10
2.959%, due 7/25/2034 *	37	0.07	France — 0.12% (February 29, 2016: 0.13%	•)		10 Altria Group Inc, 9.250%, due 8/6/2019	12	0.02
2,027 WFRBS Commercial Mortgage			60 BNP Paribas SA, 2.700%, due 8/20/2018	61	0.12	10 Altria Group Inc,	12	0.02
Trust 2014-C23, Series 2014 C23, Class XA,			Mexico — 0.59% (February 29, 2016: 0.59°			4.750%, due 5/5/2021	11	0.02
0.843%, due 10/15/2057 *	76	0.15	50 America Movil SAB de CV,	,		60 Altria Group Inc, 2.850%, due 8/9/2022	63	0.12
110 WFRBS Commercial Mortgage			5.625%, due 11/15/2017	52	0.10	10 Altria Group Inc,	05	0.12
Trust 2014-C23, Series 2014 C23, Class AS,			10 Petroleos Mexicanos, Series WI, 3.500%, due 1/30/2023	10	0.02	9.950%, due 11/10/2038	18	0.03
4.210%, due 10/15/2057 *	123	0.23	180 Petroleos Mexicanos,	10	0.02	10 Altria Group Inc, 5.375%, due 1/31/2044	13	0.02
100 WFRBS Commercial Mortgage			6.625%, due 6/15/2035	195	0.37	30 Amazon.com Inc,	15	0.02
Trust 2014-LC14, Series 2014 LC14, Class ASB,			50 Petroleos Mexicanos, 6.375%, due 1/23/2045	53	0.10	4.950%, due 12/5/2044	38	0.07
3.522%, due 3/15/2047	108	0.21	0.57570, dde 1723/2045	310	0.59	100 American International Group Inc,		
Total Mortgage-Backed Securities			Netherlands — 1.63% (February 29, 2016:		0.55	6.250%, due 3/15/2087 *	105	0.20
(Cost \$14,225)	14,153	27.06	120 Bank Nederlandse Gemeenten	1.23 /0)		11 Amgen Inc,	4.0	0.00
Corporate Bonds and Notes — 24.91% (February 29, 2016: 27.70%)			NV,			4.663%, due 6/15/2051 18 Anadarko Petroleum Corp,	12	0.02
Australia — 0.21% (February 29, 2016: 0.2	2%)		4.375%, due 2/16/2021	135	0.26	6.375%, due 9/15/2017	19	0.04
60 BHP Billiton Finance USA Ltd,	_ /0,		20 Cooperatieve Rabobank UA, 3.875%, due 2/8/2022	22	0.04	20 Anadarko Petroleum Corp,	22	0.04
3.250%, due 11/21/2021	64	0.12	280 Cooperatieve Rabobank UA/			8.700%, due 3/15/2019 150 Anadarko Petroleum Corp,	23	0.04
10 BHP Billiton Finance USA Ltd,	10	0.00	NY, 3.375%, due 5/21/2025	300	0.57	4.500%, due 7/15/2044	137	0.26
2.875%, due 2/24/2022 20 BHP Billiton Finance USA Ltd,	10	0.02	10 Heineken NV,	300	0.57	10 Anthem Inc,	10	0.00
5.000%, due 9/30/2043	24	0.05	1.400%, due 10/1/2017	10	0.02	5.875%, due 6/15/2017 20 Anthem Inc,	10	0.02
10 Commonwealth Bank of			40 Royal Bank of Scotland NV/The, 4.650%, due 6/4/2018	41	0.08	3.125%, due 5/15/2022	21	0.04
Australia, 144A, 5.000%, due 10/15/2019	11	0.02	80 Shell International Finance BV,	41	0.06	144 Apache Corp,	1.10	0.20
	109	0.21	4.375%, due 3/25/2020	88	0.17	3.250%, due 4/15/2022 60 Apple Inc,	148	0.28
Belgium — 1.22% (February 29, 2016: 1.37		0.21	120 Shell International Finance BV, 1.875%, due 5/10/2021	120	0.23	2.450%, due 8/4/2026	60	0.12
30 Anheuser-Busch InBev Finance	,,,		110 Shell International Finance BV,	120	0.23	20 AT&T Inc,	22	0.04
Inc,			2.875%, due 5/10/2026	113	0.22	5.800%, due 2/15/2019 150 AT&T Inc.	22	0.04
2.650%, due 2/1/2021	31	0.06	10 Shell International Finance BV, 4.125%, due 5/11/2035	11	0.02	3.400%, due 5/15/2025	155	0.30
60 Anheuser-Busch InBev Finance Inc,			10 Shell International Finance BV,		0.02	40 AT&T Inc,	47	0.00
3.300%, due 2/1/2023	63	0.12	4.000%, due 5/10/2046	10	0.02	5.550%, due 8/15/2041 20 AT&T Inc,	47	0.09
240 Anheuser-Busch InBev Finance Inc,				850	1.63	4.350%, due 6/15/2045	20	0.04
3.650%, due 2/1/2026	256	0.49	Peru — 0.16% (February 29, 2016: 0.15%)			10 Bank of America Corp,	10	0.03
180 Anheuser-Busch InBev Finance			90 Southern Copper Corp,	0.5	0.46	3.875%, due 3/22/2017 30 Bank of America Corp, Series L,	10	0.02
Inc, 4.900%, due 2/1/2046	219	0.42	5.250%, due 11/8/2042	86	0.16	2.600%, due 1/15/2019	31	0.06
60 Anheuser-Busch InBev	£13	J.72	Spain — 0.02% (February 29, 2016: 0.02%)	,		10 Bank of America Corp,	4.4	0.03
Worldwide Inc,		0.13	10 Telefonica Emisiones SAU, 5.877%, due 7/15/2019	11	0.02	5.625%, due 7/1/2020 130 Bank of America Corp,	11	0.02
5.375%, due 1/15/2020	67	0.13	Switzerland — 0.23% (February 29, 2016:			5.000%, due 5/13/2021	146	0.28
	636	1.22	20 Glencore Finance Canada Ltd,	,		10 Bank of America Corp,	10	0.02
			2.700%, due 10/25/2017	20	0.04	3.300%, due 1/11/2023	10	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	)		53	Delta Air Lines 2007-1 Class A			10 John Deere Capital Corp,		
United States — (continued)				Pass Through Trust, Series 071A,			2.250%, due 4/17/2019 10 John Deere Capital Corp,	10	0.02
30 Bank of America Corp,	32	0.06		6.821%, due 8/10/2022	62	0.12	1.700%, due 1/15/2020	10	0.02
4.000%, due 4/1/2024 110 Bank of America Corp,	32	0.06	10	Devon Energy Corp,	10	0.02	30 Johnson & Johnson,	25	0.07
4.200%, due 8/26/2024	117	0.22	30	3.250%, due 5/15/2022 Devon Energy Corp,	10	0.02	3.700%, due 3/1/2046 10 JPMorgan Chase & Co,	35	0.07
310 Bank of America Corp, 4.000%, due 1/22/2025	323	0.62		5.850%, due 12/15/2025	34	0.06	4.350%, due 8/15/2021	11	0.02
40 Bank of America Corp,			20	Devon Energy Corp, 5.600%, due 7/15/2041	20	0.04	50 JPMorgan Chase & Co, 3.625%, due 5/13/2024	53	0.10
3.875%, due 8/1/2025 50 Bank of America Corp,	43	80.0	70	Devon Energy Corp,			70 JPMorgan Chase & Co,		
3.500%, due 4/19/2026	52	0.10	10	5.000%, due 6/15/2045 Duke Energy Corp,	67	0.13	4.125%, due 12/15/2026	75	0.14
50 Bank of America Corp, 4.250%, due 10/22/2026	53	0.10	10	3.550%, due 9/15/2021	11	0.02	60 JPMorgan Chase & Co, 4.950%, due 6/1/2045	69	0.13
40 Bank of America Corp,	33	0.10	10	Eaton Corp, 1.500%, due 11/2/2017	10	0.02	100 KLA-Tencor Corp,	107	0.21
5.000%, due 1/21/2044	48	0.09	50	Eaton Corp,	10	0.02	4.125%, due 11/1/2021 70 Kraft Heinz Foods Co,	107	0.21
20 Bank of America Corp, 4.875%, due 4/1/2044	23	0.05	F0	2.750%, due 11/2/2022	52	0.10	3.500%, due 6/6/2022	75	0.14
80 Bear Stearns Cos LLC/The,	0.4	0.46	50	Eaton Corp, 4.150%, due 11/2/2042	55	0.10	100 Kraft Heinz Foods Co, 3.950%, due 7/15/2025	109	0.21
5.550%, due 1/22/2017 40 Becton Dickinson and Co,	81	0.16	10	Ecolab Inc,			10 Kroger Co/The,		
3.734%, due 12/15/2024	43	0.08	20	4.350%, due 12/8/2021 EOG Resources Inc,	11	0.02	6.400%, due 8/15/2017 10 Kroger Co/The,	10	0.02
20 Becton Dickinson and Co, 4.685%, due 12/15/2044	23	0.04		4.150%, due 1/15/2026	22	0.04	6.150%, due 1/15/2020	11	0.02
10 Berkshire Hathaway Energy Co,	23	0.04	40	Exxon Mobil Corp, 3.043%, due 3/1/2026	42	0.08	280 Lehman Brothers Escrow, zero coupon, Perpetual t∞ε		
6.500%, due 9/15/2037	14	0.03	30	Exxon Mobil Corp,	42	0.00	270 Lehman Brothers Holding Inc,	_	_
10 Boeing Capital Corp, 4.700%, due 10/27/2019	11	0.02	10	4.114%, due 3/1/2046	34	0.07	zero coupon,		
20 Boeing Co/The,	22	0.04	10	FirstEnergy Corp, Series A, 2.750%, due 3/15/2018	10	0.02	due 12/28/2017 †∞ε 140 Lehman Brothers Holdings	_	_
4.875%, due 2/15/2020 10 Celgene Corp,	22	0.04	10	FirstEnergy Corp, Series B,			Capital Trust Escrow,		
3.550%, due 8/15/2022	11	0.02	130	4.250%, due 3/15/2023 FirstEnergy Corp, Series C,	11	0.02	zero coupon, Perpetual †∞ε 142 Lehman Escrow Receipt,	_	_
60 Celgene Corp, 3.875%, due 8/15/2025	65	0.12	.50	7.375%, due 11/15/2031	170	0.32	zero coupon, Perpetual †∞	18	0.04
10 Celgene Corp,	05	0.12	200	Ford Motor Credit Co LLC, 3.200%, due 1/15/2021	206	0.39	104 Lehman Swap Receipt, zero coupon, Perpetual t∞	7	0.01
5.250%, due 8/15/2043	12	0.02	20	Freeport-McMoRan Inc,	200	0.55	20 Lockheed Martin Corp,	,	0.01
20 Celgene Corp, 5.000%, due 8/15/2045	23	0.04	60	3.550%, due 3/1/2022	17	0.03	3.100%, due 1/15/2023	21	0.04
160 Charter Communications			60	General Electric Co, 4.625%, due 1/7/2021	68	0.13	50 Lockheed Martin Corp, 3.550%, due 1/15/2026	54	0.10
Operating LLC / Charter Communications Operating			50	General Electric Co,			30 MasterCard Inc,		
Capital,			10	5.300%, due 2/11/2021 General Electric Co,	58	0.11	3.375%, due 4/1/2024 30 McDonald's Corp,	33	0.06
6.484%, due 10/23/2045 60 Chevron Corp,	197	0.38	10	5.875%, due 1/14/2038	14	0.03	3.700%, due 1/30/2026	32	0.06
2.954%, due 5/16/2026	63	0.12	140	General Electric Co, 6.875%, due 1/10/2039	214	0.41	10 Medtronic Inc, 3.125%, due 3/15/2022	11	0.02
10 Chubb INA Holdings Inc,	10	0.02	30	General Electric Co,	214	0.41	30 Merck & Co Inc,	11	0.02
2.300%, due 11/3/2020 10 Chubb INA Holdings Inc,	10	0.02	20	4.500%, due 3/11/2044	35	0.07	2.750%, due 2/10/2025	31	0.06
3.350%, due 5/3/2026	11	0.02	30	General Motors Co, 6.250%, due 10/2/2043	36	0.07	65 MetLife Inc, 6.400%, due 12/15/2036	73	0.14
70 Citigroup Inc, 4.500%, due 1/14/2022	77	0.15	80	Gilead Sciences Inc,			200 Microsoft Corp,		
80 Citigroup Inc,			40	3.700%, due 4/1/2024 Gilead Sciences Inc,	87	0.17	2.400%, due 8/8/2026 20 Mondelez International Inc,	201	0.38
3.500%, due 5/15/2023 180 Citigroup Inc,	82	0.16	40	4.750%, due 3/1/2046	47	0.09	4.000%, due 2/1/2024	22	0.04
3.300%, due 4/27/2025	186	0.36	3	Goldman Sachs Capital II, 4.000%, Perpetual *	2	_	30 Navient Corp, 5.625%, due 8/1/2033	25	0.05
60 Citigroup Inc, 4.400%, due 6/10/2025	64	0.12	20	Goldman Sachs Group Inc/The,	2		40 NBCUniversal Media LLC,	23	0.05
120 Citigroup Inc,	04	0.12		2.900%, due 7/19/2018	21	0.04	4.375%, due 4/1/2021	45	0.09
5.500%, due 9/13/2025	136	0.26	50	Goldman Sachs Group Inc/The, 3.625%, due 1/22/2023	53	0.10	10 Newell Brands Inc, 3.150%, due 4/1/2021	10	0.02
10 Citigroup Inc, 4.300%, due 11/20/2026	11	0.02	30	Goldman Sachs Group Inc/The,	22	0.06	30 Newell Brands Inc,	22	0.06
50 Citigroup Inc,			70	4.250%, due 10/21/2025 Goldman Sachs Group Inc/The,	32	0.06	3.850%, due 4/1/2023 30 Newell Brands Inc,	32	0.06
4.450%, due 9/29/2027 40 Citigroup Inc,	53	0.10		6.750%, due 10/1/2037	89	0.17	4.200%, due 4/1/2026	33	0.06
8.125%, due 7/15/2039	63	0.12	30	Goldman Sachs Group Inc/The, 6.250%, due 2/1/2041	40	0.08	40 Noble Energy Inc, 4.150%, due 12/15/2021	42	0.08
110 Citigroup Inc, 4.650%, due 7/30/2045	125	0.24	170	Goldman Sachs Group Inc/The,	40	0.00	14 Northwest Airlines 1999-2	72	0.00
50 Comcast Corp,	123	0.24	20	5.150%, due 5/22/2045 Goldman Sachs Group Inc/The,	187	0.36	Class A Pass Through Trust, Series 992A,		
6.950%, due 8/15/2037	74	0.14	30	4.750%, due 10/21/2045	34	0.07	7.575%, due 3/1/2019	15	0.03
40 Comcast Corp, 6.550%, due 7/1/2039	58	0.11	50	Halliburton Co,		0.40	10 Occidental Petroleum Corp,	10	0.03
10 Comcast Corp,			10	3.800%, due 11/15/2025 Harris Corp,	52	0.10	2.700%, due 2/15/2023 10 Occidental Petroleum Corp,	10	0.02
6.400%, due 3/1/2040 20 ConocoPhillips Holding Co,	14	0.03		5.054%, due 4/27/2045	12	0.02	3.400%, due 4/15/2026	11	0.02
6.950%, due 4/15/2029	25	0.05	200	Hertz Vehicle 3.52% Usd 25/03/21,			40 Occidental Petroleum Corp, 4.625%, due 6/15/2045	46	0.09
50 CVS Health Corp, 2.750%, due 12/1/2022	52	0.10		3.520%, due 3/25/2021	203	0.39	10 Pacific Gas & Electric Co,		
18 CVS Health Corp,	32	0.10	40	HSBC Finance Corp,	40	0.00	8.250%, due 10/15/2018	11	0.02
3.875%, due 7/20/2025	20	0.04	30	6.676%, due 1/15/2021 Humana Inc,	46	0.09	100 Pacific Gas & Electric Co, 6.050%, due 3/1/2034	135	0.26
80 CVS Health Corp, 5.125%, due 7/20/2045	100	0.19		3.150%, due 12/1/2022	31	0.06	9 PepsiCo Inc,		
7 CVS Pass-Through Trust,			10	Intel Corp, 3.700%, due 7/29/2025	11	0.02	7.900%, due 11/1/2018 20 Philip Morris International Inc,	10	0.02
5.880%, due 1/10/2028	8	0.01	10	Intel Corp,			2.900%, due 11/15/2021	21	0.04
				4.900%, due 7/29/2045	12	0.02	20 Philip Morris International Inc, 2.500%, due 8/22/2022	21	0.04
							2.300 /0, dac 0/22/2022	21	5.04

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) \$	Asset
Corporate Bonds and Notes — (continued)	)		110 Wells Fargo & Co,	422	0.22	10 United States Treasury Note/		
United States — (continued)			4.300%, due 7/22/2027 10 Wells Fargo & Co,	122	0.23	Bond, 2.625%, due 11/15/2020	11	0.02
10 Philip Morris International Inc, 4.500%, due 3/20/2042	12	0.02	4.650%, due 11/4/2044	11	0.02	530 United States Treasury Note/		
10 Pride International Inc,	12	0.02	50 Wells Fargo & Co,		0.11	Bond, 1.375%, due 1/31/2021	535	1.02
6.875%, due 8/15/2020	10	0.02	4.900%, due 11/17/2045 25 Williams Cos Inc/The,	57	0.11	20 United States Treasury Note/	223	1.02
10 Progress Energy Inc, 3.150%, due 4/1/2022	11	0.02	7.875%, due 9/1/2021	29	0.06	Bond,		
10 Raytheon Co,		0.02	30 Wyeth LLC,	40	0.00	1.375%, due 4/30/2021 4,050 United States Treasury Note/	20	0.04
3.125%, due 10/15/2020	11	0.02	5.950%, due 4/1/2037	40	0.08	Bond,		
11 Reynolds American Inc, 3.250%, due 6/12/2020	12	0.02	Total Community Boards and Notice	9,692	18.53	1.375%, due 5/31/2021	4,086	7.81
80 Reynolds American Inc,	12	0.02	Total Corporate Bonds and Notes (Cost \$12,778)	13,029	24.91	1,620 United States Treasury Note/ Bond,		
5.850%, due 8/15/2045	104	0.20	Government Bonds and Notes — 42.12%	.,		1.750%, due 3/31/2022	1,659	3.17
40 RJ Reynolds Tobacco Co/NC, 8.125%, due 6/23/2019	47	0.09	(February 29, 2016: 33.32%)			1,690 United States Treasury Note/		
30 Santander Holdings USA Inc,	47	0.05	China — 0.29% (February 29, 2016: 0.32%	6)		Bond, 2.000%, due 11/30/2022	1,753	3.35
3.450%, due 8/27/2018	31	0.06	CNH 1,000 China Government Bond,			2,260 United States Treasury Note/	1,755	3.33
30 State Street Corp, 4.956%, due 3/15/2018	31	0.06	3.310%, due 11/30/2025	151	0.29	Bond,	2 274	4.25
10 State Street Corp,	51	0.00	Mexico — 0.96% (February 29, 2016: 0.95	%)		1.500%, due 2/28/2023 440 United States Treasury Note/	2,274	4.35
3.300%, due 12/16/2024	11	0.02	410 Mexico Government International Bond,			Bond,		
20 Teachers Insurance & Annuity Association of America,			5.550%, due 1/21/2045	505	0.96	1.625%, due 4/30/2023	446	0.85
6.850%, due 12/16/2039	28	0.05	Peru — 0.23% (February 29, 2016: 0.22%)	)		500 United States Treasury Note/ Bond,		
10 Thermo Fisher Scientific Inc,	1.1	0.02	10 Peruvian Government			1.375%, due 8/31/2023	498	0.95
3.600%, due 8/15/2021 10 Time Warner Cable Inc,	11	0.02	International Bond,	1.4	0.02	100 United States Treasury Note/		
5.875%, due 11/15/2040	11	0.02	6.550%, due 3/14/2037 80 Peruvian Government	14	0.03	Bond, 2.375%, due 8/15/2024	106	0.20
60 Time Warner Inc,	67	0.13	International Bond,			50 United States Treasury Note/		
4.700%, due 1/15/2021 50 Time Warner Inc,	67	0.13	5.625%, due 11/18/2050	106	0.20	Bond, 1.625%, due 5/15/2026	50	0.10
7.700%, due 5/1/2032	71	0.14		120	0.23	20 United States Treasury Note/	50	0.10
50 Toyota Motor Credit Corp,	50	0.10	Poland — 0.60% (February 29, 2016: 0.68	%)		Bond,		
1.250%, due 10/5/2017 40 Transocean Inc,	50	0.10	130 Poland Government International Bond,			1.500%, due 8/15/2026 620 United States Treasury Note/	20	0.04
3.750%, due 10/15/2017	40	0.08	5.000%, due 3/23/2022	149	0.28	Bond,		
10 Tyson Foods Inc,	11	0.02	150 Poland Government			2.750%, due 11/15/2042	689	1.32
3.950%, due 8/15/2024 40 Tyson Foods Inc,	11	0.02	International Bond, 4.000%, due 1/22/2024	166	0.32	2,060 United States Treasury Note/ Bond,		
5.150%, due 8/15/2044	49	0.09	4.000 /6, due 1/22/2024	315	0.60	2.875%, due 5/15/2043	2,341	4.48
20 United Technologies Corp,	2.4	0.05	Bussia 0.209/ (Enhauran, 20.2016, 0.249		0.00	10 United States Treasury Note/		
4.500%, due 6/1/2042 20 UnitedHealth Group Inc,	24	0.05	Russia — 0.20% (February 29, 2016: 0.24%) 86 Russian Foreign Bond —	/o)		Bond, 3.000%, due 5/15/2045	12	0.02
3.875%, due 10/15/2020	22	0.04	Eurobond,			1,470 United States Treasury Note/		0.02
50 UnitedHealth Group Inc,		0.11	7.500%, due 3/31/2030	104	0.20	Bond,	1 710	2.20
4.250%, due 3/15/2043 50 US Bancorp,	57	0.11	United States — 39.84% (February 29, 20	16: 30.61	%)	3.000%, due 11/15/2045 580 United States Treasury Note/	1,713	3.28
3.600%, due 9/11/2024	54	0.10	360 Federal National Mortgage			Bond,		
50 Verizon Communications Inc,	EO	0.11	Association, zero coupon, due 10/9/2019	345	0.66	2.500%, due 2/15/2046 1,235 United States Treasury Note/	613	1.17
5.150%, due 9/15/2023 44 Verizon Communications Inc,	59	0.11	200 Tennessee Valley Authority,	3.3	0.00	Bond,		
6.400%, due 9/15/2033	57	0.11	3.875%, due 2/15/2021	222	0.42	2.500%, due 5/15/2046	1,307	2.50
78 Verizon Communications Inc,	106	0.20	140 Tennessee Valley Authority, 1.875%, due 8/15/2022	143	0.27		20,838	39.84
6.550%, due 9/15/2043 64 Verizon Communications Inc,	106	0.20	400 United States Treasury			Total Government Bonds and Notes		
4.862%, due 8/21/2046	71	0.14	Inflation Indexed Bonds,	424	0.01	(Cost \$20,977)	22,033	42.12
10 Viacom Inc, 4.250%, due 9/1/2023	11	0.02	0.125%, due 4/15/2017 β 20 United States Treasury	424	0.81	Repurchase Agreements — 4.97%		
4.250%, due 9/1/2023 20 Visa Inc,	11	0.02	Inflation Indexed Bonds,			(February 29, 2016: 0.00%)		
2.200%, due 12/14/2020	21	0.04	0.625%, due 1/15/2024 β	21	0.04	2,600 Goldman Sachs & Co, Repurchase Agreement to be		
80 Visa Inc, 3.150%, due 12/14/2025	85	0.16	80 United States Treasury Inflation Indexed Bonds,			repurchased at US\$2,600,022		
30 Visa Inc.	03	0.16	0.375%, due 7/15/2025 β	83	0.16	(collateralised by Fannie Mae, 0.594%, due 3/21/2018,		
4.300%, due 12/14/2045	36	0.07	150 United States Treasury Inflation Indexed Bonds,			market value US\$2,653,313),		
110 Wachovia Capital Trust III,	111	0.21	0.625%, due 1/15/2026 β	159	0.30	0.300%, due 9/1/2016	2,600	4.97
5.570%, Perpetual * 30 Walgreens Boots Alliance Inc,	111	0.21	100 United States Treasury			Total Repurchase Agreements	2 (00	4.07
3.450%, due 6/1/2026	31	0.06	Inflation Indexed Bonds, 2.125%, due 2/15/2040 β	149	0.29	(Cost \$2,600)	2,600	4.97
40 Wal-Mart Stores Inc,	Ε0	0.11	230 United States Treasury	143	0.23	Collective Investment Schemes — 1.13% (February 29, 2016: 1.13%)		
6.200%, due 4/15/2038 50 Wal-Mart Stores Inc,	58	0.11	Inflation Indexed Bonds,			590 Western Asset Liquidity Funds		
5.625%, due 4/15/2041	68	0.13	0.625%, due 2/15/2043 β 110 United States Treasury	243	0.47	Plc – Western Asset US Dollar		
10 Waste Management Inc,	11	0.02	Inflation Indexed Bonds,			Liquidity Fund Class WA	500	1.12
4.600%, due 3/1/2021 10 Waste Management Inc,	11	0.02	1.375%, due 2/15/2044 β	136	0.26	(Distributing)	590	1.13
3.500%, due 5/15/2024	11	0.02	510 United States Treasury Inflation Indexed Bonds,			Total Collective Investment Schemes (Cost \$590)	590	1.13
10 Waste Management Inc,		0.05	0.750%, due 2/15/2045 β	542	1.04	Total Investments Excluding Options		
7.375%, due 5/15/2029 60 Wells Fargo & Co,	14	0.03	130 United States Treasury		-	(Cost \$54,621)	55,861	106.80
4.125%, due 8/15/2023	65	0.13	Inflation Indexed Bonds, 1.000%, due 2/15/2046 β	147	0.28	-		
61 Wells Fargo & Co,			90 United States Treasury Note/	147	0.20			
4.480%, due 1/16/2024 200 Wells Fargo & Co,	68	0.13	Bond,		6.4-			
4.100%, due 6/3/2026	217	0.42	1.375%, due 3/31/2020	91	0.17			

Unrealised

# Legg Mason Western Asset US Core Bond Fund

% of

Portfolio of Investments as at August 31, 2016 – (continued)

Contracts (000's)	Value (000's) \$	Net Asset Value
Options — (0.01)% (February 29, 201	6: 0.01%)	
Purchased Options — 0.02% (Februar	ry 29, 2016: 0.	.02%)
<ul> <li>U.S. 10 Year October 2016</li> <li>Call 131.25, due 9/23/2016</li> <li>U.S. 10 Year October 2016</li> </ul>	i 3	0.01
Put 130.50, due 9/23/2016	2	0.01
<ul> <li>U.S. 10 Year W1 September 2016</li> <li>Call 131.50, due 9/2/2016</li> <li>U.S. 5 Year W1 September 2016</li> </ul>	r 1	-
Call 121.25, due 9/2/2016	1	_
	7	0.02
Written Options — (0.03%) (February	y 29, 2016: (O.	01%))
<ul> <li>U.S. 10 Year December 201</li> <li>Call 134.00, due 11/25/201</li> <li>U.S. 10 Year November 201</li> </ul>	6 (1)	-
Call 132.50, due 10/21/201 – U.S. 10 Year October 2016	6 (3)	(0.01)
Put 128.50, due 9/23/2016 – U.S. 5 Year November 2016	(1)	-
Call 122.25, due 10/21/201 – U.S. Bond October 2016	6 (1)	-
Call 174.00, due 9/23/2016	(3)	(0.01)

Contracts (000's)	Value (000's) \$	% of Net Asset Value
<ul> <li>U.S. Bond October 2016</li> <li>Call 176.00, due 11/25/2016</li> <li>U.S. Bond October 2016</li> </ul>	(3)	_
Call 178.00, due 11/25/2016	(3)	(0.01)
	(15)	(0.03)
Total Options (Cost \$(15))	(8)	(0.01)
Total Investments (Cost \$54,606)	55,853	106.79
Liabilities in Excess of Other Assets (February 29, 2016: 1.81%)	(3,550)	(6.79)
Total Net Assets	\$52,303	100.00
<ul> <li>Amounts designated as "-" are eith</li> </ul>	er \$0, less	than

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

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 August 31, 2016, these securities amounted to \$112,000 or 0.21% of net assets.

\* Variable rate security. The interest rate shown reflects the rate in effect at August 31, 2016.

† Illiquid.

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

- Security is in default as at August 31, 2016.
- Securities purchased on a to-be-announced basis (Note 1).
- 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 August 31, 2016.

### ABBREVIATIONS:

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

TBA – To Be Announced CNH – Chinese Renminbi

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official	00.22
exchange listing or traded on a regulated market	89.22
Collective investment schemes	1.00
Financial derivative instruments	0.08
Money market instruments	4.40
Other assets	5.30
Total Assets	100.00

### **Schedule of Credit Default Swaps**

Counterparty	Reference Entity	Buy/Sell Protection	Expiration Date	Notional Amount (000's)	App (De of	nrealised preciation/ preciation) Contracts (000's)
Deutsche Bank	Metlife Inc, 1.000%	Sell	9/20/21	60	\$	(1)
					\$	(1)
	Credit Default Swaps (February 29, 2016 (000's): \$-) Credit Default Swaps (February 29, 2016 (000's): \$(2))					_ (1)
Net Depreciation of Credit I	Default Swaps (February 29, 2016 (000's): \$(2))				\$	(1)

### **Schedule of Interest Rate Swaps**

Counterparty	Rate	Expiration Date	Notional Amount (000's)	Value (000's)
Goldman Sachs	Pay Fixed 1.897%, Receive Floating USD 3M Libor BBA	8/31/22	1,600	\$ (59)
Goldman Sachs	Pay Floating USD 3M Libor BBA, Receive Fixed 1.185%	6/13/21	830	(1)
Goldman Sachs	Pay Fixed 1.90%, Receive Floating USD 3M Libor BBA	11/30/22	2,480	(93)
Goldman Sachs	Pay Fixed 1.2665%, Receive Floating USD 3M Libor BBA	5/15/23	1,920	6
Goldman Sachs	Pay Fixed 1.58%, Receive Floating USD 3M Libor BBA	6/13/26	840	(10)
				\$ (157)
	on of Interest Rate Swaps (February 29, 2016 (000's): \$–) on of Interest Rate Swaps (February 29, 2016 (000's): \$(220))			6 (163)
Net Depreciation of In	nterest Rate Swaps (February 29, 2016 (000's): \$(220))			\$ (157)

### **Schedule of Forward Foreign Currency Contracts**

Expiration Date	Counterparty		Currency (000's)			Sell Currency (000's)		(De <sub>l</sub>	preciation/ preciation) Contracts (000's)
10/14/16	Bank Of America	Buy	USD	270	Sell	JPY	27,060	\$	8
10/14/16	Barclays Bank	Buy	EUR	363	Sell	USD	402		3
10/14/16	Citibank	Buy	USD	1	Sell	CAD	1		-
10/14/16	Citibank	Buy	USD	149	Sell	CNH	1,000		_
10/14/16	Citibank	Buy	USD	540	Sell	JPY	54,190		16
11/10/16	Bank Of America	Buy	USD	838	Sell	EUR	746		3
11/10/16	Citibank	Buy	USD	152	Sell	EUR	136		1
Unrealised Appreciation	n of Forward Foreign Currency Contrac	ts (February 29, 2016 (000's): \$53)							31
Unrealised Depreciation	n of Forward Foreign Currency Contrac	ts (February 29, 2016 (000's): \$(33)	)						-
Net Appreciation of F	Forward Foreign Currency Contracts	(February 29, 2016 (000's): \$20)						\$	31

Portfolio of Investments as at August 31, 2016 – (continued)

### Schedule of Futures Contracts

	Nominal Value	Notional Value (000's)	Ap (De) of	nrealised preciation/ preciation) Contracts (000's)
90 Day Euro\$ December 2017	8	\$ 1,978	\$	1
Euro-Bund September 2016	(8)	(1,494)		(33)
U.S. 10 Year Note (CBT) December 2016	(13)	(1,702)		2
U.S. 10 Year Ultra Note December 2016	(2)	(289)		-
U.S. 2 Year Note (CBT) December 2016	25	5,458		2
U.S. 5 Year Note (CBT) December 2016	83	10,064		(10)
U.S. Long Bond (CBT) December 2016	(23)	(3,919)		(17)
U.S. Ultra Bond (CBT) December 2016	(5)	(937)		(1)
Total Market Value of Futures Contracts			\$	(56)
Unrealised Appreciation of Futures Contracts (February 29, 2016 (000's): \$17) Unrealised Depreciation of Futures Contracts (February 29, 2016 (000's): \$(84))				5 (61)
Net Depreciation of Futures Contracts (February 29, 2016 (000's): \$(67))			\$	(56)

Portfolio of Investments as at August 31, 2016

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
	Securities — 4.50% 2016: 6.30%)			350	Hertz Vehicle Financing II LP, Series 2015 1A, Class C,			1,310 SLM Student Loan Trust 2007-2, Series 2007 2,		
483	Aegis Asset Backed Sec Corp Mort Pass Thr Certs Series 2003-3, Series 2003 3, Class M2,			140	144A, 4.350%, due 3/25/2021 Hertz Vehicle Financing LLC, Series 2013 1A, Class A2,	348	0.05	Class A4, 0.775%, due 7/25/2022 * 906 SLM Student Loan Trust 2008-5, Series 2008 5,	1,233	0.17
1,315	2.999%, due 1/25/2034 * Ameriquest Mortgage Securities Inc Asset-Backed Pass-Through Ctfs	441	0.06	132	144A, 1.830%, due 8/25/2019 2 JGWPT XXXI LLC, Series 2014 1A, Class A, 144A,	139	0.02	Class A4, 2.415%, due 7/25/2023 * 1,160 SLM Student Loan Trust 2012-3, Series 2012 3,	908	0.12
279	Ser 2005-R7, Series 2005 R7, Class M2, 1.024%, due 9/25/2035 * Asset-Backed Pass-Through	1,214	0.16	175	3.960%, due 3/15/2063 5 Manufactured Housing Contract Trust Pass-Through Certificates Series 2001-2,	138	0.02	Class A, 1.174%, due 12/26/2025 * 550 SMB Private Education Loan Trust 2014-A, Series 2014	1,119	0.15
	Certificates Series 2004-R2, Series 2004 R2, Class A4, 1.268%, due 4/25/2034 *	275	0.04	225	Series 2001 2, Class IA2, 3.976%, due 2/20/2032 * Manufactured Housing Contract Trust Pass-Through	156	0.02	A, Class A2B, 144A, 1.658%, due 5/15/2026 * 750 SMB Private Education Loan	552	0.07
	Citigroup Mortgage Loan Trust Inc, Series 2007 WFH4, Class M1, 2.174%, due 7/25/2037 *	751	0.10		Certificates Series 2001-2, Series 2001 2, Class IIA2, 3.979%, due 3/13/2032 *	200	0.03	Trust 2014-A, Series 2014 A, Class A2A, 144A, 3.050%, due 5/15/2026	771	0.10
990	Community Funding CLO 2015-1A, Series 2015 1A, Class A, 144A, 5.750%, due 11/1/2027 †∞	979	0.13	117	7 Mastr Asset Backed Securities Trust 2003-OPT1, Series 2003 OPT1, Class M2,			500 SMB Private Education Loan Trust 2014-A, Series 2014 A, Class A3, 144A, 2.008%, due 4/15/2032 *	489	0.07
54	ContiMortgage Home Equity Loan Trust 1999-1, Series 1999 1, Class B, 9.000%, due 4/25/2030	49	0.01	500	3.299%, due 12/25/2032 *  National Collegiate Student Loan Trust 2006-3, Series	118	0.02	2 SMB Private Education Loan Trust 2015-A, Series 2015 A, Class R, 144A, 0.000%, due 10/15/2048 †	2,446	0.33
100	CountryPlace Manufactured Housing Contract Trust 2007-1, Series 2007 1, Class A4, 144A,	49	0.01	1,149	2006 3, Class A4, 0.794%, due 3/26/2029 * 9 National Collegiate Student Loan Trust 2007-4, Series	473	0.06	– SoFi Professional Loan Program 2014-A LLC, Series 2014 A, Class RC, 144A,	2,110	0.55
184	5.846%, due 7/15/2037 * Countrywide Asset-Backed Certificates, Series 2002 3,	104	0.01	125	2007 4, Class A3L, 1.374%, due 3/25/2038 * Northstar Education Finance Inc, Series 2007 1, Class A5,	582	0.08	0.000%, due 7/14/2124 too 229 United States Small Business Administration, Series 2015 20D, Class 1,	750	0.10
170	Class 1A1, 1.264%, due 5/25/2032 * Countrywide Home Equity Loan Trust, Series 2006 HW,	175	0.02	75	0.000%, due 1/29/2046 * Northstar Education Finance Inc, Series 2007 1, Class A7, 0.000%, due 1/29/2046 *	112	0.02	2.510%, due 4/1/2035 312 United States Small Business Administration, Series 2015 20I, Class 1,	235	0.03
244	Class 2A1B, 0.658%, due 11/15/2036 * CWABS Asset-Backed Certificates Trust 2004-13,	131	0.02	1,403	3 Origen Manufactured Housing Contract Trust 2006-A, Series 2006 A, Class A2,			2.820%, due 9/1/2035 2,000 Wells Fargo Home Equity Asset-Backed Securities	323	0.04
2,180	Series 2004 13, Class MF1, 4.992%, due 4/25/2035 * Encore Credit Receivables Trust 2005-2, Series 2005 2,	237	0.03	1,676	2.379%, due 10/15/2037 * 5 Park Place Securities Inc Asset-Backed Pass-Through Ctfs Ser 2005-WHQ4, Series	1,203	0.16	2005-2 Trust, Series 2005 3, Class M7, 1.674%, due 11/25/2035 *	1,568	0.21
8,581	Class M4, 1.454%, due 11/25/2035 * Fieldstone Mortgage Investment Trust Series	1,508	0.20	15	2005 WHQ4, Class M2, 1.014%, due 9/25/2035 * 5 Provident Bank Home Equity Loan Trust 1999-3, Series	1,411	0.19	(Cost \$33,823) Mortgage-Backed Securities — 26.39% (February 29, 2016: 27.40%)	33,394	4.50
20	2005-2, Series 2005 2, Class M3, 1.304%, due 12/25/2035 *	4,699	0.63	1,809	1999 3, Class A3, 1.304%, due 1/25/2031 * 9 RAMP Series 2006-RZ5	11	-	157 Alternative Loan Trust 2005-14, Series 2005 14, Class 2A2, 0.774%, due 5/25/2035 *	94	0.01
33	GMACM Home Equity Notes 2004 Variable Funding Trust, Series 2004 VF1, Class A1, 144A,			25	Trust, Series 2006 RZ5, Class A3, 0.774%, due 8/25/2046 * 5 RASC Series 2001-KS1	1,576	0.21	481 Alternative Loan Trust 2005-56, Series 2005 56, Class 4A1, 0.798%, due 11/25/2035 *		
150	1.238%, due 2/25/2031 * Greenpoint Manufactured Housing, Series 1999 2, Class A2,	38	0.01		Trust, Series 2001 KS1, Class Al6, 6.349%, due 3/25/2032 RASC Series 2001-KS2	25	_	441 Alternative Loan Trust 2005-IM1, Series 2005 IM1, Class A1,	393	0.05
986	3.078%, due 3/18/2029 * Greenpoint Manufactured Housing, Series 1999 3, Class 1A7,	132	0.02		Trust, Series 2001 KS2, Class All, 0.984%, due 6/25/2031 *	7	_	0.824%, due 1/25/2036 * 98 Alternative Loan Trust 2006-18CB, Series 2006 18CB, Class A6,	382	0.05
50	7.270%, due 6/15/2029 Greenpoint Manufactured Housing, Series 1999 3, Class 2A2,	980	0.13	6	5 Renaissance Home Equity Loan Trust 2003-1, Series 2003 1, Class A, 1.384%, due 6/25/2033 *	6	_	26.502%, due 7/25/2036 * 947 American Home Mortgage Assets Trust 2006-6, Series 2006 6, Class A1A,	143	0.02
50	3.813%, due 6/19/2029 * Greenpoint Manufactured Housing, Series 1999 4,	45	0.01	168	3 SBA Small Business Investment Cos, Series 2015 10A, Class 1, 2.517%, due 3/10/2025	173	0.02	0.714%, due 12/25/2046 * 793 APS Resecuritization Trust 2015-3, Series 2015 3,	604	0.08
2,151	Class A2, 0.000%, due 2/20/2030 * GSAMP Trust 2005-NC1, Series 2005 NC1, Class M2,	45	0.01	111	Settlement Fee Finance LLC, Series 2004 1A, Class A, 144A,			Class 1A, 144A, 1.106%, due 10/27/2046 * 1,953 Banc of America Alternative Loan Trust 2005-4, Series	742	0.10
350	1.619%, due 2/25/2035 * Hertz Vehicle Financing II LP, Series 2015 1A, Class A, 144A,	1,319	0.18	84	9.100%, due 7/25/2034 SLM Student Loan EDC Repackaging Trust 2013- M1, Series 2013 M1,	115	0.02	2005 4, Class CB7, 4.576%, due 5/25/2035 *† 1,820 Banc of America Funding 2014-R5 Trust, Series 2014	248	0.03
1,000	2.730%, due 3/25/2021 Hertz Vehicle Financing II LP, Series 2015 1A, Class B, 144A,	354	0.05	1,640	Class M1, 144A, 3.500%, due 10/28/2029 SLM Student Loan Trust 2006-1, Series 2006 1,	82	0.01	R5, Class 1A2, 144A, 2.532%, due 9/26/2045 *	1,218	0.16
	3.520%, due 3/25/2021	1,015	0.14		Class A5, 0.825%, due 7/26/2021 *	1,567	0.21			

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	i)		1	6 COMM 2014-UBS6			652	Deutsche Mortgage		
2,570 BBCCRE Trust 2015-GTP, Series 2015 GTP, Class E,				Mortgage Trust, Series 2014 UBS6, Class AM,				Securities Inc Mortgage Loan Trust Series 2006-PR1,		
144A,				4.048%, due 12/10/2047 *	17	-		Series 2006 PR1,		
4.715%, due 8/10/2033 *	2,505	0.34	9	0 COMM 2015-DC1				Class 3AF1, 144A, 0.788%, due 4/15/2036 *	607	0.08
280 Bear Stearns Commercial  Mortgage Securities Trust				Mortgage Trust, Series 2015 DC1, Class B,			160	EQTY 2014-INNS Mortgage	007	0.08
2006-PWR14, Series 2006				4.035%, due 2/10/2048 *	95	0.01		Trust, Series 2014 INNS,		
PW14, Class AJ,	278	0.04	7	0 COMM 2015-DC1 Mortgage Trust, Series 2015				Class D, 144A, 2.849%, due 5/8/2031 *	156	0.02
5.273%, due 12/11/2038 786 Bear Stearns Mortgage	2/0	0.04		DC1, Class C,			1,240	Fannie Mae Connecticut	150	0.02
Funding Trust 2007-AR1,				4.498%, due 2/10/2048 *	71	0.01		Avenue Securities, Series		
Series 2007 AR1, Class 1A1, 0.684%, due 1/25/2037 *	613	0.08	9	0 COMM 2015-LC19 Mortgage Trust, Series 2015				2014 C03, Class 1M2, 3.524%, due 7/25/2024 *	1,235	0.17
145 CD 2006-CD2 Mortgage	013	0.06		LC19, Class C,			1,830	Fannie Mae Connecticut	1,233	0.17
Trust, Series 2006 CD2,				4.405%, due 2/10/2048 *	95	0.01		Avenue Securities, Series		
Class AJ, 5.563%, due 1/15/2046 *	123	0.02	63	O Core Industrial Trust 2015- TEXW, Series 2015 TEXW,				2016 C04, Class 1M2, 4.774%, due 1/25/2029 *	1,868	0.25
40 CD 2006-CD3 Mortgage	123	0.02		Class E, 144A,			494	Fannie Mae Interest Strip	1,000	0.23
Trust, Series 2006 CD3,				3.977%, due 2/10/2034 *	610	0.08		409, Class C2,		
Class AJ,	23		19	7 Credit Suisse Commercial			21	3.000%, due 4/25/2027	42	0.01
5.688%, due 10/15/2048 9 CD 2007-CD4 Commercial	23	_		Mortgage Trust Series 2006-C3, Series 2006 C3,			21	Fannie Mae Interest Strip 407, Class 34,		
Mortgage Trust, Series 2007				Class AJ,				5.000%, due 1/25/2038	3	_
CD4, Class AJ,	7		2	6.393%, due 6/15/2038 *	118	0.02	65	Fannie Mae Interest Strip		
5.398%, due 12/11/2049 * 250 CGBAM Commercial	/	_	3	Credit Suisse Commercial     Mortgage Trust Series				407, Class 41, 6.000%, due 1/25/2038	11	_
Mortgage Trust 2014-HD,				2006-C5, Series 2006 C5,			56	Fannie Mae Interest Strip		
Series 2014 HD, Class E,				Class AJ,	2.5			390, Class C3,		
144A, 3.508%, due 2/15/2031 *	237	0.03	Q	5.373%, due 12/15/2039 4 Credit Suisse Commercial	26	_	25	6.000%, due 7/25/2038 Fannie Mae Interest Strip	11	_
165 CHL Mortgage Pass-	237	0.03	O	Mortgage Trust Series			23	407, Class 22,		
Through Trust 2005-3,				2007-C2, Series 2007 C2,				5.000%, due 1/25/2039	4	-
Series 2005 3, Class 1A2, 0.814%, due 4/25/2035 *	141	0.02		Class AM, 5.615%, due 1/15/2049 *	85	0.01	13	Fannie Mae Interest Strip		
85 CHL Mortgage Pass-	1-71	0.02	50	0 CSAIL 2015-C1 Commercial	65	0.01		407, Class 23, 5.000%, due 1/25/2039 *	2	_
Through Trust 2005-7,				Mortgage Trust, Series 2015			28	Fannie Mae Interest Strip		
Series 2005 7, Class 2A1, 1.144%, due 3/25/2035 *	71	0.01		C1, Class AS,	542	0.07		407, Class 27,	4	
228 CHL Mortgage Pass-	, ,	0.01	15	3.791%, due 4/15/2050 * 0 CSMC 2014-USA OA LLC,	342	0.07	284	5.500%, due 1/25/2039 * Fannie Mae Interest Strip	4	_
Through Trust 2005-HYB1,				Series 2014 USA, Class A2,			204	409, Class C22,		
Series 2005 HYB1, Class 1A1,				144A,	164	0.02		4.500%, due 11/25/2039	44	0.01
0.824%, due 3/25/2035 *	185	0.03	24	3.953%, due 9/15/2037 0 CSMC 2014-USA OA LLC,	164	0.02	261	Fannie Mae Interest Strip 409, Class C13,		
350 Citigroup Commercial			2-1	Series 2014 USA, Class E,				3.500%, due 11/25/2041	36	0.01
Mortgage Trust 2014- GC19, Series 2014 GC19,				144A,			287	Fannie Mae Interest Strip		
Class E, 144A,			25	4.373%, due 9/15/2037 0 CSMC 2014-USA OA LLC,	208	0.03		409, Class C18,	47	0.01
4.563%, due 3/10/2047 *	243	0.03	23	Series 2014 USA, Class F,			1.800	4.000%, due 4/25/2042 Fannie Mae Pool, 15 year,	47	0.01
300 Citigroup Commercial Mortgage Trust 2015-				144A,			.,	TBA, 3.000% ±	1,885	0.25
GC27, Series 2015 GC27,			27	4.373%, due 9/15/2037 0 CSMC 2015-TWNI Trust,	201	0.03	3,500	Fannie Mae Pool, 15 year,	2.505	0.50
Class AS,	246	0.04	37	Series 2015 TOWN, Class			3 000	TBA, 3.500% ± Fannie Mae Pool, 30 year,	3,696	0.50
3.571%, due 2/10/2048 1,550 Citigroup Commercial	316	0.04		TF, 144A,			3,000	TBA, 4.500% ±	3,274	0.44
Mortgage Trust 2015-			25	4.648%, due 3/15/2017 * 0 CSMC 2015-TWNI Trust,	362	0.05	1,600	Fannie Mae Pool, 30 year,		
GC29, Series 2015 GC29,			33	Series 2015 TOWN, Class F,			26 200	TBA, 3.500% ± Fannie Mae Pool, 30 year,	1,684	0.23
Class D, 144A, 3.110%, due 4/10/2048	1,086	0.15		144A,			20,200	TBA, 4.000% ±	28,067	3.79
510 Citigroup Commercial	.,000	0.15	2.60	5.008%, due 3/15/2017 * 0 CSMC Series 2015-12R,	338	0.05	200	Fannie Mae Pool, 30 year,		
Mortgage Trust 2015-			2,03	Series 2015 12R, Class 2A2,			5 700	TBA, 5.000% ± Fannie Mae Pool, 15 year,	222	0.03
GC33, Series 2015 GC33, Class D.				144A,			3,700	TBA, 2.500% ±	5,890	0.79
3.172%, due 9/10/2058	360	0.05	1 50	0.988%, due 11/30/2037 * 8 CSMC Series 2015-8R,	1,614	0.22	10,000	Fannie Mae Pool, 30 year,	,,,,,,	
3,417 CitiMortgage Alternative			1,50	Series 2015 8R, Class 2A1,			27	TBA, 3.000% ±	10,356	1.40
Loan Trust Series 2007-A5, Series 2007 A5, Class 1A4,				144A,			3/	Fannie Mae Pool '254793', 5.000%, due 7/1/2033	41	0.01
5.076%, due 5/25/2037 *†	655	0.09	00	4.500%, due 6/27/2036	1,595	0.22	46	Fannie Mae Pool '555743',	71	0.01
560 COMM 2006-C8 Mortgage			80	0 CSMC Trust 2014-TIKI, Series 2014 TIKI, Class F,				5.000%, due 9/1/2033	51	0.01
Trust, Series 2006 C8, Class AJ,				144A,			3	Fannie Mae Pool '725162',	4	
5.377%, due 12/10/2046	543	0.07		4.331%, due 9/15/2038 *	759	0.10	14	6.000%, due 2/1/2034 Fannie Mae Pool '745000',	4	_
20 COMM 2013-CCRE12			13	0 CSMC Trust 2015-GLPA, Series 2015 GLPA, Class A,				6.000%, due 10/1/2035	16	_
Mortgage Trust, Series 2013 CR12, Class B,				144A,			34	Fannie Mae Pool '843997',	26	0.01
4.762%, due 10/10/2046 *	23	_		3.881%, due 11/15/2037	145	0.02	37	2.479%, due 11/1/2035 * Fannie Mae Pool '844052',	36	0.01
10 COMM 2013-CCRE12			52	O DBUBS 2011-LC1 Mortgage Trust, Series 2011 LC1A,			32	2.482%, due 11/1/2035 *	33	_
Mortgage Trust, Series 2013				Class C, 144A,			31	Fannie Mae Pool '844148',		
CR12, Class C, 5.253%, due 10/10/2046 *	11	_		5.884%, due 11/10/2046 *	592	0.08	20	2.496%, due 11/1/2035 *	32	_
370 COMM 2013-CCRE9			1	4 Deutsche Alt-A Securities			28	Fannie Mae Pool '844237', 2.467%, due 11/1/2035 *	29	_
Mortgage Trust, Series 2013				Inc Mortgage Loan Trust Series 2005-1, Series 2005			29	Fannie Mae Pool '844789',		
CR9, Class E, 144A, 4.398%, due 7/10/2045 *	268	0.04		1, Class 1A1,				2.422%, due 11/1/2035 *	30	_
250 COMM 2014-SAVA				1.024%, due 2/25/2035 *	13	-	35	Fannie Mae Pool '865915', 2.582%, due 3/1/2036 *	36	0.01
Mortgage Trust, Series 2014 SAVA, Class D, 144A,							52	Fannie Mae Pool '888560',	50	0.01
3.608%, due 6/15/2034 *	248	0.03						6.000%, due 11/1/2035	60	0.01
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Mortgage-Ba	acked Securities — (continued	)		2.700	Fannie Mae Pool 'AS6328',			671	Fannie Mae REMICS, Series		
126	Fannie Mae Pool '889117',			,	3.500%, due 12/1/2045	2,845	0.38		2013 9, Class BC,		
	5.000%, due 10/1/2035	142	0.02	389	Fannie Mae Pool 'AS6340',	412	0.00	71	6.500%, due 7/25/2042 Fannie Mae REMICS, Series	776	0.10
104	Fannie Mae Pool '890248',	121	0.02	291	3.500%, due 12/1/2045 Fannie Mae Pool 'AS6541',	413	0.06	/ 1	2012 128, Class SL,		
1 625	6.000%, due 8/1/2037 Fannie Mae Pool '890604',	121	0.02	231	3.500%, due 1/1/2046	311	0.04		5.626%, due 11/25/2042 *	14	_
1,023	4.500%, due 10/1/2044	1,805	0.24	291	Fannie Mae Pool 'AS6562',			141	Fannie Mae REMICS, Series		
19	Fannie Mae Pool '985626',			07	3.500%, due 1/1/2046	309	0.04		2012 128, Class SQ, 5.626%, due 11/25/2042 *	30	_
65	6.000%, due 4/1/2033 Fannie Mae Pool '995072',	22	_	67	Fannie Mae Pool 'AT7208', 4.000%, due 6/1/2043	95	0.01	197	Fannie Mae REMICS, Series		
0.	5.500%, due 8/1/2038	74	0.01	75	Fannie Mae Pool 'AT8394',				2012 133, Class CS,	25	0.01
1,464	Fannie Mae Pool 'AB6201',			222	4.000%, due 6/1/2043	82	0.01	68	5.626%, due 12/25/2042 * Fannie Mae REMICS, Series	35	0.01
4.3-	3.000%, due 9/1/2042	1,534	0.21	232	Fannie Mae Pool 'AT9637', 4.000%, due 7/1/2043	252	0.03	00	2012 133, Class SA,		
137	7 Fannie Mae Pool 'AB9683', 4.000%, due 6/1/2043	148	0.02	155	Fannie Mae Pool 'AT9653',			2.466	5.626%, due 12/25/2042 *	13	-
149	Fannie Mae Pool 'AE0758',				4.000%, due 7/1/2043	170	0.02	3,466	Fannie Mae REMICS, Series 2016 23, Class ST,		
	7.000%, due 2/1/2039	171	0.02	137	Fannie Mae Pool 'AT9657', 4.000%, due 7/1/2043	148	0.02		5.476%, due 11/25/2045 *	822	0.11
142	? Fannie Mae Pool 'AK8441', 4.000%, due 4/1/2042	153	0.02	166	Fannie Mae Pool 'AU9537',	140	0.02	10,017	Fannie Mae-Aces, Series		
785	Fannie Mae Pool 'AL0215',	155	0.02		4.500%, due 10/1/2043	181	0.02		2015 M3, Class X2, 0.484%, due 10/25/2024 *	263	0.04
	4.500%, due 4/1/2041	861	0.12	469	Fannie Mae Pool 'AV0894',	F12	0.07	90	Fannie Mae-Aces, Series	203	0.04
32	? Fannie Mae Pool 'AL2931',	22	_	664	4.500%, due 11/1/2043 Fannie Mae Pool 'AW0318',	512	0.07		2015 M13, Class A2,		
1 405	6.000%, due 6/1/2023 Fannie Mae Pool 'AL3024',	33	_	004	4.500%, due 2/1/2044	728	0.10	010	2.801%, due 6/25/2025 *	94	0.01
1,402	3.500%, due 1/1/2043	1,496	0.20	55	Fannie Mae Pool 'MA0706',			810	Fannie Mae-Aces, Series 2016 M7, Class A2,		
72	Pannie Mae Pool 'AL3508',			204	4.500%, due 4/1/2031	61	0.01		2.499%, due 9/25/2026	822	0.11
0.0	4.000%, due 4/1/2043	79	0.01	204	Fannie Mae Pool 'MA0734', 4.500%, due 5/1/2031	224	0.03	1,163	FHLMC Multifamily		
80	Fannie Mae Pool 'AL4741', 4.500%, due 1/1/2044	90	0.01	59	Fannie Mae Pool 'MA0776',	22-	0.03		Structured Pass Through Certificates K007, Class X1,		
238	Fannie Mae Pool 'AL5540',	30	0.01		4.500%, due 6/1/2031	64	0.01		1.315%, due 4/25/2020 *	34	_
	4.500%, due 7/1/2044	264	0.04	82	Fannie Mae Pool 'MA0913',	91	0.01	1,405	FHLMC Multifamily		
10	Fannie Mae Pool 'AM8674',	11		99	4.500%, due 11/1/2031 Fannie Mae Pool 'MA0939'.	91	0.01		Structured Pass Through Certificates KAIV, Class X1,		
67	2.810%, due 4/1/2025 ? Fannie Mae Pool 'AO2711',	11	_		4.500%, due 12/1/2031	110	0.02		1.328%, due 6/25/2021 *	69	0.01
	4.000%, due 5/1/2042	67	0.01	363	Fannie Mae Pool 'MA1146',			493	FHLMC Multifamily		
77	Fannie Mae Pool 'AO6086',		0.04	76	4.000%, due 8/1/2042 Fannie Mae Pool 'MA1177',	393	0.05		Structured Pass Through		
67	4.000%, due 6/1/2042 3 Fannie Mae Pool 'AO9859',	83	0.01	70	3.500%, due 9/1/2042	81	0.01		Certificates K015, Class X1, 1.788%, due 7/25/2021 *	33	_
02	4.000%, due 7/1/2042	69	0.01	2,386	Fannie Mae Pool 'MA1217',			200	FHLMC Multifamily		
67	Fannie Mae Pool 'AP0692',			F26	4.000%, due 10/1/2042	2,584	0.35		Structured Pass Through		
	4.000%, due 7/1/2042	73	0.01	536	Fannie Mae Pool 'MA1253', 4.000%, due 11/1/2042	580	0.08		Certificates K016, Class X1, 1.701%, due 10/25/2021 *	13	_
60	Fannie Mae Pool 'AP2530', 4.000%, due 8/1/2042	65	0.01	1,178	Fannie Mae Pool 'MA1283',	300	0.00	23	First Horizon Alternative		
56	Fannie Mae Pool 'AP2958',				3.500%, due 12/1/2042	1,255	0.17		Mortgage Securities Trust		
	4.000%, due 8/1/2042	60	0.01	828	Fannie Mae Pool 'MA1437', 3.500%, due 5/1/2043	883	0.12		2006-FA8, Series 2006 FA8, Class 1A8,		
226	Fannie Mae Pool 'AP4710', 3.500%, due 8/1/2042	241	0.03	84	Fannie Mae Pool 'MA1547',	003	0.12		0.894%, due 2/25/2037 *	11	_
688	Fannie Mae Pool 'AP4781',	241	0.03		4.000%, due 8/1/2043	91	0.01	6,300	Freddie Mac Gold Pool, 30	6 522	0.00
	3.000%, due 9/1/2042	722	0.10	161	Fannie Mae Pool 'MA1591',	170	0.02	2 300	year, TBA, 3.000% ± Freddie Mac Gold Pool, 30	6,523	0.88
83	Fannie Mae Pool 'AP4903', 4.000%, due 9/1/2042	90	0.01	167	4.500%, due 9/1/2043 Fannie Mae Pool 'MA1629',	179	0.02	2,300	year, TBA, 3.500% ±	2,422	0.33
206	Fannie Mae Pool 'AP7399',	90	0.01	,	4.500%, due 10/1/2043	187	0.03	410	Freddie Mac Gold Pool		
	4.000%, due 9/1/2042	223	0.03	84	Fannie Mae Pool 'MA1664',				'A74793', 5.000%, due 3/1/2038	453	0.06
129	Fannie Mae Pool 'AP9229',	420	0.00	165	4.500%, due 11/1/2043 Fannie Mae Pool 'MA1711',	94	0.01	150	Freddie Mac Gold Pool	755	0.00
301	4.000%, due 10/1/2042 Fannie Mae Pool 'AP9766',	139	0.02	103	4.500%, due 12/1/2043	185	0.03		'E94519',		
301	4.000%, due 10/1/2042	326	0.04	899	Fannie Mae REMICS, Series			10	5.000%, due 2/1/2018 Freddie Mac Gold Pool	155	0.02
281	Fannie Mae Pool 'AP9862',				2012 139, Class DI,	00	0.01	13	'G01737',		
7.0	4.000%, due 10/1/2042	304	0.04	2 968	3.000%, due 12/25/2027 Fannie Mae REMICS, Series	80	0.01		5.000%, due 12/1/2034	14	_
/(	Fannie Mae Pool 'AQ0100', 4.000%, due 10/1/2042	76	0.01	2,500	2013 1, Class YI,			25	Freddie Mac Gold Pool		
333	Fannie Mae Pool 'AQ1641',			407	3.000%, due 2/25/2033	407	0.06		'G04222', 5.500%, due 4/1/2038	28	_
-	4.000%, due 10/1/2042	360	0.05	197	Fannie Mae REMICS, Series 2005 29, Class ZA,			82	Freddie Mac Gold Pool		
61	Fannie Mae Pool 'AQ3599', 4.000%, due 11/1/2042	65	0.01		5.500%, due 4/25/2035	223	0.03		'G06172',	0.2	0.01
75	Fannie Mae Pool 'AQ4078',	05	0.01	141	Fannie Mae REMICS, Series			508	5.500%, due 12/1/2038 Freddie Mac Gold Pool	93	0.01
	4.000%, due 6/1/2043	82	0.01		2012 28, Class B, 6.500%, due 6/25/2039	157	0.02	300	'G06409',		
74	Fannie Mae Pool 'AQ4080', 4.000%, due 6/1/2043	00	0.01	53	Fannie Mae REMICS, Series	137	0.02	570	6.000%, due 11/1/2039	582	0.08
137	P. Fannie Mae Pool 'AQ4555',	80	0.01		2012 70, Class YS,			5/8	Freddie Mac Gold Pool 'G06496',		
	4.000%, due 12/1/2042	142	0.02	707	6.126%, due 2/25/2041 *	7	-		5.000%, due 6/1/2041	646	0.09
44	Fannie Mae Pool 'AQ5137',			797	Fannie Mae REMICS, Series 2011 59, Class NZ,			56	Freddie Mac Gold Pool		
100	4.000%, due 11/1/2042 Fannie Mae Pool 'AQ7003',	47	0.01		5.500%, due 7/25/2041	932	0.13		'G06669', 6.500%, due 9/1/2039	66	0.01
150	4.000%, due 12/1/2042	206	0.03	225	Fannie Mae REMICS, Series			229	Freddie Mac Gold Pool	00	0.01
227	Fannie Mae Pool 'AQ7082',				2012 74, Class SA, 6.126%, due 3/25/2042 *	41	0.01		'G06875',		
	4.000%, due 1/1/2043	247	0.03	800	Fannie Mae REMICS, Series	41	0.01	0.4	5.500%, due 12/1/2038 Fraddia Mac Gold Pool	259	0.04
84	Fannie Mae Pool 'AS0070', 4.000%, due 8/1/2043	91	0.01	230	2013 9, Class CB,			84	Freddie Mac Gold Pool 'G13888',		
85	Fannie Mae Pool 'AS4271',	21	0.01	404	5.500%, due 4/25/2042	903	0.12		5.000%, due 6/1/2025	91	0.01
	4.500%, due 1/1/2045	95	0.01	181	Fannie Mae REMICS, Series 2012 46, Class BA,			133	Freddie Mac Gold Pool		
169	Fannie Mae Pool 'AS4347',	104	0.03		6.000%, due 5/25/2042	207	0.03		'G14492', 4.000%, due 10/1/2025	142	0.02
2 150	4.000%, due 1/1/2045 Fannie Mae Pool 'AS6311',	184	0.03	285	Fannie Mae REMICS, Series			78	Freddie Mac Gold Pool	172	0.02
2,132	3.500%, due 12/1/2045	2,275	0.31		2012 51, Class B, 7.000%, due 5/25/2042	332	0.05		'Q19135',	0.0	0.01
						عدد	0.00		4.000%, due 6/1/2043	86	0.01

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Mortgage-Backed Securities — (continued	d)		144	Ginnie Mae I Pool '733600',			1,242	Government National		
88 Freddie Mac Gold Pool 'Q19254',				5.000%, due 4/15/2040 Ginnie Mae I Pool '733627',	161	0.02	,	Mortgage Association, Series 2009 H01, Class FA,		
4.000%, due 6/1/2043 77 Freddie Mac Gold Pool	96	0.01	6,000	5.000%, due 5/15/2040 Ginnie Mae II Pool, 30 year,	282	0.04	693	1.662%, due 11/20/2059 * Government National	1,258	0.17
'Q19611', 4.000%, due 7/1/2043	84	0.01	3 500	TBA, 3.000% ± Ginnie Mae II Pool, 30 year,	6,286	0.85		Mortgage Association, Series 2010 H11, Class FA,		
76 Freddie Mac Gold Pool	04	0.01		TBA, 3.500% ±	3,715	0.50	750	1.491%, due 6/20/2060 * Government National	704	0.10
'Q19615', 4.000%, due 7/1/2043	83	0.01		Ginnie Mae II Pool '4040', 6.500%, due 10/20/2037	70	0.01	730	Mortgage Association, Series 2010 H20, Class AF,		
159 Freddie Mac Gold Pool 'U90245',				Ginnie Mae II Pool '4617', 4.500%, due 1/20/2040	117	0.02		0.798%, due 10/20/2060 *	750	0.10
3.500%, due 10/1/2042 374 Freddie Mac Gold Pool	169	0.02	134	Ginnie Mae II Pool '4696', 4.500%, due 5/20/2040	146	0.02	1,169	Government National Mortgage Association,		
'U90316', 4.000%, due 10/1/2042	405	0.06	422	Ginnie Mae II Pool '4747', 5.000%, due 7/20/2040	469	0.06		Series 2010 H24, Class FA, 0.818%, due 10/20/2060 *	1,157	0.16
166 Freddie Mac Gold Pool 'U91254',			74	Ginnie Mae II Pool '4772', 5.000%, due 8/20/2040	82	0.01	438	Government National Mortgage Association,		
4.000%, due 4/1/2043	180	0.02	49	Ginnie Mae II Pool '4802',				Series 2011 H01, Class AF, 0.918%, due 11/20/2060 *	436	0.06
87 Freddie Mac Gold Pool 'U95137',			23	5.000%, due 9/20/2040 Ginnie Mae II Pool '4871',	54	0.01	145	Government National	450	0.00
4.000%, due 8/1/2043 954 Freddie Mac Gold Pool	95	0.01	99	6.000%, due 11/20/2040 Ginnie Mae II Pool '4905',	26	-		Mortgage Association, Series 2011 H09, Class AF,		
'U99045', 3.500%, due 3/1/2043	1,017	0.14		6.000%, due 12/20/2040	114	0.02	803	0.968%, due 3/20/2061 * GreenPoint Mortgage	144	0.02
2,431 Freddie Mac Gold Pool	1,017	0.14		Ginnie Mae II Pool '4928', 6.000%, due 1/20/2041	23	-		Funding Trust 2006-AR2, Series 2006 AR2, Class 2A1,		
'U99054', 4.000%, due 6/1/2043	2,632	0.36	64	Ginnie Mae II Pool '4961', 6.000%, due 2/20/2041	75	0.01	500	0.734%, due 3/25/2036 *	677	0.09
86 Freddie Mac Gold Pool 'U99114',			876	Ginnie Mae II Pool '4978', 4.500%, due 3/20/2041	958	0.13	580	GS Mortgage Securities Corp Trust 2016-ICE2,		
3.500%, due 2/1/2044 65 Freddie Mac Non Gold Pool	92	0.01	23	Ginnie Mae II Pool	550	0.15		Series 2016 ICE2, Class E, 144A,		
'1G2341',	co	0.01		'783050', 5.000%, due 7/20/2040	26	_	620	9.008%, due 2/15/2033 * GS Mortgage Securities	580	0.08
2.535%, due 12/1/2037 * 150 Freddie Mac Non Gold Pool	69	0.01	261	Ginnie Mae II Pool '783368',			020	Trust 2006-GG8, Series		
'1L0236', 2.541%, due 10/1/2035 *	159	0.02	/ 155	4.500%, due 7/20/2041 Ginnie Mae II Pool	286	0.04		2006 GG8, Class AJ, 5.622%, due 11/10/2039	497	0.07
278 Freddie Mac Non Gold Pool '1N1454',			4,133	'AP6338',			3,880	GS Mortgage Securities Trust 2007-GG10, Series		
2.477%, due 4/1/2037 *	290	0.04	3,000	4.000%, due 10/20/2045 Ginnie Mae II Pool	4,538	0.61		2007 GG10, Class AJ, 5.988%, due 8/10/2045 *	1,621	0.22
228 Freddie Mac Reference REMIC R007, Class ZA,				'MA3873', 3.000%, due 8/20/2046	3,147	0.42	865	GS Mortgage Securities	1,021	0.22
6.000%, due 5/15/2036 1,178 Freddie Mac REMICS 4092,	259	0.04	273	Government National	3,	0.12		Trust 2007-GG10, Series 2007 GG10, Class AM,		
Class AI, 3.000%, due 9/15/2031	106	0.01		Mortgage Association, Series 2012 66, Class CI,			115	5.988%, due 8/10/2045 * GS Mortgage Securities	835	0.11
143 Freddie Mac REMICS 3621,		0.01	56	3.500%, due 2/20/2038 Government National	18	_		Trust 2011-GC5, Series 2011 GC5, Class XA, 144A,		
Class SB, 5.722%, due 1/15/2040 *	25	-		Mortgage Association, Series 2010 31, Class GS,			90	1.572%, due 8/10/2044 *	6	-
65 Freddie Mac REMICS 4136, Class SE,			40	5.988%, due 3/20/2039 * Government National	4	-	80	GS Mortgage Securities Trust 2013-GC16, Series		
5.642%, due 11/15/2042 * 70 Freddie Mac REMICS 4136,	12	-	40	Mortgage Association,				2013 GC16, Class B, 5.161%, due 11/10/2046 *	93	0.01
Class SJ, 5.642%, due 11/15/2042 *	12			Series 2010 85, Class HS, 6.138%, due 1/20/2040 *	4	_	1,836	GS Mortgage Securities Trust 2014-GC20, Series		
1,372 Freddie Mac Structured	12		22	Government National Mortgage Association,				2014 GC20, Class XA, 1.331%, due 4/10/2047 *	111	0.02
Agency Credit Risk Debt Notes, Series 2015 HQ2,				Series 2010 42, Class BS, 5.968%, due 4/20/2040 *	3	_	1,691	GSMSC Resecuritization	111	0.02
Class B, 8.474%, due 5/25/2025 *	1,411	0.19	1,257	Government National	3			Trust 2014-5R, Series 2014 5R, Class 1B, 144A,		
310 Freddie Mac Structured Agency Credit Risk Debt				Mortgage Association, Series 2014 176, Class IA,			150	0.628%, due 4/26/2037 * HarborView Mortgage Loan	1,296	0.18
Notes, Series 2015 HQA1,			1,911	4.000%, due 11/20/2044 Government National	156	0.02		Trust 2005-9, Series 2005 9, Class 2A1A,		
Class M2, 3.174%, due 3/25/2028 *	318	0.04		Mortgage Association, Series 2015 167, Class OI,			50	0.852%, due 6/20/2035 *	136	0.02
2,230 Freddie Mac Structured Agency Credit Risk Debt			420	4.000%, due 4/16/2045	394	0.05	53	HarborView Mortgage Loan Trust 2007-7, Series 2007 7,		
Notes, Series 2016 HQA1, Class M2,			429	Government National Mortgage Association,				Class 2A1A, 1.524%, due 10/25/2037 *	46	0.01
3.274%, due 9/25/2028 * 2,300 Freddie Mac Structured	2,305	0.31		Series 2013 178, Class IO, 0.867%, due 6/16/2055 *	20	_	20	Homestar Mortgage Acceptance Corp, Series		
Agency Credit Risk Debt			3,047	Government National Mortgage Association,				2004 3, Class AV1,	10	
Notes, Series 2016 DNA2, Class M3,				Series 2014 169, Class IO, 1.059%, due 10/16/2056 *	208	0.03	630	0.974%, due 7/25/2034 * Hudson Yards 2016-10HY	19	_
5.174%, due 10/25/2028 * 4,609 FREMF 2012-K20 Mortgage	2,395	0.32	3,834	Government National	200	0.03		Mortgage Trust, Series 2016 10HY, Class A, 144A,		
Trust, Series 2012 K20, Class X2A, 144A,				Mortgage Association, Series 2015 183, Class IO,			1	2.835%, due 8/10/2038 IndyMac INDX Mortgage	649	0.09
0.200%, due 5/25/2045	41	0.01	66	1.013%, due 9/16/2057 * Government National	323	0.04	4	Loan Trust 2004-AR12,		
445 FREMF 2015-K48 Mortgage Trust, Series 2015 K48,			30	Mortgage Association,				Series 2004 AR12, Class A1, 1.304%, due 12/25/2034 *	4	_
Class C, 144A, 3.760%, due 8/25/2048 *	381	0.05		Series 2010 H26, Class LF, 0.818%, due 8/20/2058 *	65	0.01	554	IndyMac INDX Mortgage Loan Trust 2006-AR11,		
2,450 GE Commercial Mortgage Corp Series 2007-C1 Trust,			71	Government National Mortgage Association,				Series 2006 AR11, Class 5A1,		
Series 2007 C1, Class AJ,	1.500	0.24		Series 2010 H22, Class FE, 0.818%, due 5/20/2059 *	71	0.01		3.359%, due 6/25/2036 *	414	0.06
5.677%, due 12/10/2049 *	1,562	0.21		0 , 0, aac 3/20/2033	, ,	5.01				

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Mortgage-Backed Securities — (contin	ued)		97	7 MASTR Reperforming Loan			82	Residential Asset		
799 IndyMac INDX Mortgage				Trust 2005-2, Series 2005 2, Class 1A1F, 144A,				Securitization Trust 2007- A7, Series 2007 A7, Class		
Loan Trust 2006-AR27, Series 2006 AR27,				0.874%, due 5/25/2035 *	76	0.01		A3,		
Class 2A1,			730	ML-CFC Commercial				6.000%, due 7/25/2037	57	0.01
0.654%, due 10/25/2036	* 673	0.09		Mortgage Trust 2007-5, Series 2007 5, Class AJ,			20	Sequoia Mortgage Trust 2004-10, Series 2004 10,		
83 JP Morgan Chase Commercial Mortgage				5.450%, due 8/12/2048 *	593	0.08		Class A1A,		
Securities Trust 2006-			1,180	ML-CFC Commercial				1.132%, due 11/20/2034 *	19	_
CIBC14, Series 2006 CB14	,			Mortgage Trust 2007-9, Series 2007 9, Class AJ,			100	VNDO 2012-6AVE Mortgage Trust, Series 2012		
Class AJ, 5.754%, due 12/12/2044	* 83	0.01		6.193%, due 9/12/2049 *	946	0.13		6AVE, Class A, 144A,		
270 JP Morgan Chase	05	0.01	160	Morgan Stanley Bank of				2.996%, due 11/15/2030	105	0.01
Commercial Mortgage				America Merrill Lynch Trust 2012-C6, Series 2012 C6,			115	WaMu Mortgage Pass- Through Certificates Series		
Securities Trust 2006-LDP9 Series 2006 LDP9, Class	),			Class E, 144A,				2006-AR14 Trust, Series		
AJS,				4.812%, due 11/15/2045 *	158	0.02		2006 AR14, Class 2A3,		
5.386%, due 5/15/2047 *	201	0.03	31	Morgan Stanley Bank of			650	2.184%, due 11/25/2036 *	98	0.01
570 JP Morgan Chase Commercial Mortgage				America Merrill Lynch Trust 2013-C7, Series 2013 C7,			030	WaMu Mortgage Pass- Through Certificates Series		
Securities Trust 2006-LDPS	),			Class AS,				2007-OA2 Trust, Series		
Series 2006 LDP9, Class A.			050	3.214%, due 2/15/2046	32	-		2007 OA2, Class 2A,	F10	0.07
5.411%, due 5/15/2047 1,400 JP Morgan Chase	433	0.06	850	Morgan Stanley Bank of America Merrill Lynch Trust			3 040	1.940%, due 3/25/2047 * Washington Mutual	519	0.07
Commercial Mortgage				2014-C14, Series 2014			3,010	Mortgage Pass-Through		
Securities Trust				C14, Class F, 144A,	404	0.07		Certificates WMALT Series		
2007-LDP10, Series 2007			610	3.710%, due 2/15/2047 Morgan Stanley Bank of	491	0.07		2007-OA1 Trust, Series 2007 OA1, Class 1A,		
LDPX, Class AJFX, 144A, 5.438%, due 1/15/2049	612	0.08	010	America Merrill Lynch Trust				1.199%, due 12/25/2046 *	2,120	0.29
50 JPMBB Commercial				2015-C21, Series 2015			30	Washington Mutual MSC		
Mortgage Securities Trust				C21, Class E, 144A, 3.012%, due 3/15/2048	368	0.05		Mortgage Pass-Through Certificates Series 2004-RA2		
2013-C15, Series 2013 C15, Class C,			230	) Morgan Stanley Capital I	500	0.03		Trust, Series 2004 RA2,		
5.215%, due 11/15/2045	* 56	0.01		Trust 2006-IQ12, Series				Class 2A,	22	
30 JPMBB Commercial				2006 IQ12, Class AJ, 5.399%, due 12/15/2043	170	0.02	1 750	7.000%, due 7/25/2033 Waterfall Commercial	33	_
Mortgage Securities Trust 2013-C17, Series 2013			1.718	3.555 %, dde 12/15/2045 3. Morgan Stanley Capital I	170	0.02	1,730	Mortgage Trust 2015-SBC5,		
C17, Class B,			•	Trust 2007-IQ13, Series				Series 2015 SBC5, Class A,		
5.050%, due 1/15/2047 *	34	-		2007 IQ13, Class AJ, 5.438%, due 3/15/2044	1,547	0.21		144A, 4.104%, due 9/14/2022 *†	1,737	0.23
200 JPMBB Commercial Mortgage Securities Trust			1.800	) Morgan Stanley Capital I	1,547	0.21	20	Wells Fargo Commercial	1,757	0.23
2014-C24, Series 2014			•	Trust 2007-IQ15, Series				Mortgage Trust 2013-LC12,		
C24, Class AS,		0.00		2007 IQ15, Class AJ,	1,662	0.22		Series 2013 LC12, Class B, 4.433%, due 7/15/2046 *	22	
3.914%, due 11/15/2047 460 JPMBB Commercial	* 220	0.03	370	6.103%, due 6/11/2049 * ) Morgan Stanley Capital I	1,002	0.22	540	Wells Fargo Commercial	22	_
Mortgage Securities Trust			3,0	Trust 2007-IQ16, Series				Mortgage Trust 2015-LC20,		
2015-C31, Series 2015				2007 IQ16, Class AJ,	222	0.05		Series 2015 LC20, Class A5,	E72	0.08
C31, Class A3, 3.801%, due 8/15/2048	508	0.07	640	6.298%, due 12/12/2049 * ) Morgan Stanley Capital I	333	0.05	250	3.184%, due 4/15/2050 Wells Fargo Commercial	572	0.06
260 JPMBB Commercial	500	0.07		Trust 2016-UB11, Series				Mortgage Trust 2015-LC20,		
Mortgage Securities Trust				2016 UB11, Class A4,	CEZ	0.00		Series 2015 LC20, Class AS, 3.467%, due 4/15/2050	266	0.04
2015-C31, Series 2015 C31, Class B,			1.640	2.782%, due 8/15/2049 ) Morgan Stanley	657	0.09	280	Wells Fargo Commercial	200	0.04
4.772%, due 8/15/2048 *	273	0.04	.,	Resecuritization Trust 2015-				Mortgage Trust 2015-NXS1,		
534 Lehman Mortgage Trust				R6, Series 2015 R6,				Series 2015 NXS1, Class AS,	207	0.04
2006-8, Series 2006 8, Class 4A2,				Class 1B, 144A, 0.748%, due 7/26/2045 *	632	0.09	860	3.406%, due 5/15/2048 Wells Fargo Commercial	297	0.04
7.226%, due 12/25/2036	*† 173	0.02	600	) Motel 6 Trust 2015-MTL,	052	0.03	000	Mortgage Trust 2015-NXS1,		
816 Lehman Mortgage Trust				Series 2015 MTL6, Class F,				Series 2015 NXS1, Class C,	0.05	0.13
2007-2, Series 2007 2, Class 2A12,				144A, 5.000%, due 2/5/2030	572	0.08	410	3.848%, due 5/15/2048 * Wells Fargo Commercial	865	0.12
6.166%, due 2/25/2037 *	† 267	0.04	280	) MSCG Trust 2015-ALDR,	3,2	0.00		Mortgage Trust 2015-NXS1,		
2,305 Lehman Mortgage Trust				Series 2015 ALDR, Class A2,				Series 2015 NXS1, Class D,	220	0.05
2007-4, Series 2007 4,				144A, 3.577%, due 6/7/2035 *	296	0.04	2 464	4.241%, due 5/15/2048 * WFRBS Commercial	339	0.05
Class 2A2, 6.146%, due 5/25/2037 *	† 819	0.11	2,253	Prime Mortgage Trust	250	0.0-	2,404	Mortgage Trust 2014-C20,		
543 Lehman XS Trust Series				2006-DR1, Series 2006				Series 2014 C20, Class XA,	4.46	0.00
2006-2N, Series 2006 2N,				DR1, Class 2A1, 144A, 5.500%, due 5/25/2035	2,094	0.28		1.348%, due 5/15/2047 *	146	0.02
Class 1A1, 0.784%, due 2/25/2046 *	387	0.05	1,075	RALI Series 2006-QS7 Trust,	2,054	0.20	Total Mortga (Cost \$194,95	ge-Backed Securities 4)	195,637	26.39
931 LSTAR Commercial				Series 2006 QS7, Class A5,				nds and Notes — 23.87%	133,037	20.55
Mortgage Trust 2015-3,			1.45	5.076%, due 6/25/2036 *† 3 Reperforming Loan REMIC	205	0.03		2016: 27.28%)		
Series 2015 3, Class A2, 144A,			140	Trust 2004-R2, Series 2004				.56% (February 29, 2016: 0.	62%)	
2.729%, due 4/20/2048 *	944	0.13		R2, Class 1AF2, 144A,			340	BHP Billiton Finance USA		
168 MASTR Adjustable Rate			450	0.944%, due 11/25/2034 *	125	0.02		Ltd,		
Mortgages Trust 2007-3, Series 2007 3, Class 12A1			459	Reperforming Loan REMIC Trust 2005-R2, Series 2005			20	6.500%, due 4/1/2019	382	0.05
0.724%, due 5/25/2047 *		0.02		R2, Class 1AF1, 144A,			30	BHP Billiton Finance USA Ltd,		
110 MASTR Adjustable Rate				0.864%, due 6/25/2035 *	406	0.06		3.250%, due 11/21/2021	32	-
Mortgages Trust 2007-R5, Series 2007 R5, Class A1,			414	Residential Asset Securitization Trust 2005-			70	BHP Billiton Finance USA		
144A,				A15, Series 2005 A15, Class				Ltd, 2.875%, due 2/24/2022	73	0.01
2.946%, due 11/25/2035	* 83	0.01		1A4,	205	0.05	230	BHP Billiton Finance USA	, ,	5.01
				5.750%, due 2/25/2036	388	0.05		Ltd,	275	0.01
								5.000%, due 9/30/2043	275	0.04

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Corporate Bonds and Notes — (continue	d)		Colombia — 0.15% (February 29, 2016: 0.	.10%)		590 Petroleos Mexicanos,		
Australia — (continued)			1,190 Ecopetrol SA,			4.250%, due 1/15/2025 260 Petroleos Mexicanos, 144A,	590	80.0
1,090 BHP Billiton Finance USA Ltd, 144A,			5.875%, due 5/28/2045	1,114	0.15	6.875%, due 8/4/2026	302	0.04
6.750%, due 10/19/2075 * 290 FMG Resources August	1,244	0.17	France — 0.39% (February 29, 2016: 0.75) 270 BNP Paribas SA, 144A,			175 Petroleos Mexicanos, 6.625%, due 6/15/2035	190	0.03
2006 Pty Ltd, 144A, 9.750%, due 3/1/2022	335	0.05	4.375%, due 9/28/2025 500 BPCE SA, 144A,	279	0.04	810 Petroleos Mexicanos, 5.500%, due 6/27/2044	770	0.10
940 WEA Finance LLC / Westfield UK & Europe	333	0.03	5.150%, due 7/21/2024 590 Credit Agricole SA, 144A,	531	0.07	210 Petroleos Mexicanos, 6.375%, due 1/23/2045	221	0.03
Finance Plc, 144A,			4.375%, due 3/17/2025 220 Credit Agricole SA, 144A,	608	0.08		3,184	0.43
3.750%, due 9/17/2024 720 WEA Finance LLC /	985	0.13	8.375%, Perpetual *	249	0.03	Morocco — 0.17% (February 29, 2016: 0	.23%)	
Westfield UK & Europe Finance Plc, 144A,			180 Pernod Ricard SA, 144A, 2.950%, due 1/15/2017	181	0.03	1,230 OCP SA, 144A, 4.500%, due 10/22/2025	1,258	0.17
4.750%, due 9/17/2044	796	0.11	210 Pernod Ricard SA, 144A, 4.450%, due 1/15/2022	231	0.03	Netherlands — 0.64% (February 29, 201		
	4,122	0.56	380 SFR Group SA, 144A,	202	0.05	200 ABN AMRO Bank NV, 144A 4.750%, due 7/28/2025	212	0.03
Belgium — 1.24% (February 29, 2016: 1.1 400 Anheuser-Busch InBev	16%)		6.250%, due 5/15/2024 440 SFR Group SA, 144A,	383	0.05	160 AerCap Ireland Capital Ltd / AerCap Global Aviation		
Finance Inc,			7.375%, due 5/1/2026	454	0.06	Trust,		
2.650%, due 2/1/2021	412	0.06		2,916	0.39	4.625%, due 7/1/2022	170	0.02
590 Anheuser-Busch InBev Finance Inc,			Germany — 0.06% (February 29, 2016: 0.	08%)		250 Cooperatieve Rabobank UA 4.625%, due 12/1/2023	271	0.04
3.300%, due 2/1/2023	620	0.08	210 Daimler Finance North America LLC, 144A,			870 Cooperatieve Rabobank UA		
4,540 Anheuser-Busch InBev Finance Inc,			2.625%, due 9/15/2016	210	0.03	4.375%, due 8/4/2025 570 Cooperatieve Rabobank UA	924	0.12
3.650%, due 2/1/2026	4,843	0.65	50 Fresenius Medical Care US Finance II Inc, 144A,			5.750%, due 12/1/2043	709	0.10
2,360 Anheuser-Busch InBev Finance Inc,			4.125%, due 10/15/2020	53	0.01	290 Cooperatieve Rabobank UA 144A,		
4.900%, due 2/1/2046	2,863	0.39	150 ZF North America Capital Inc, 144A,			11.000%, Perpetual *	354	0.05
430 Anheuser-Busch InBev Worldwide Inc,			4.500%, due 4/29/2022	158	0.02	200 ING Bank NV, 144A, 5.800%, due 9/25/2023	224	0.03
5.375%, due 1/15/2020	481	0.06		421	0.06	70 Royal Bank of Scotland NV/	224	0.03
	9,219	1.24	India — 0.07% (February 29, 2016: 0.11%	)		The,	72	0.01
Brazil — 0.42% (February 29, 2016: 0.49%	%)		320 Bharti Airtel Ltd, 144A,			4.650%, due 6/4/2018 690 Shell International Finance	72	0.01
87 Petrobras Global Finance			4.375%, due 6/10/2025 200 Bharti Airtel Ltd,	338	0.04	BV,		
BV, 5.750%, due 1/20/2020	88	0.01	4.375%, due 6/10/2025	211	0.03	2.875%, due 5/10/2026 160 Shell International Finance	710	0.10
2,410 Petrobras Global Finance				549	0.07	BV,		
BV, 5.375%, due 1/27/2021 340 Petrobras Global Finance	2,323	0.31	Indonesia—0.05% (February 29, 2016: 0.0 340 Majapahit Holding BV,	08%)		4.125%, due 5/11/2035 770 Shell International Finance BV,	175	0.02
BV,			7.750%, due 1/20/2020	396	0.05	4.375%, due 5/11/2045	852	0.11
6.850%, due 6/5/2115 436 Vale Overseas Ltd,	283	0.04	Ireland — 0.09% (February 29, 2016: 0.04	·%)		90 Shell International Finance BV,		
6.875%, due 11/21/2036	433	0.06	200 Ardagh Packaging Finance Plc / Ardagh Holdings USA			4.000%, due 5/10/2046	94	0.01
	3,127	0.42	Inc, 144A, 6.250%, due 1/31/2019	205	0.03		4,767	0.64
Canada — 0.14% (February 29, 2016: 0.1)	2%)		470 Ardagh Packaging Finance			New Zealand — 0.06% (February 29, 20	16: 0.05%)	)
57 Barrick Gold Corp, 6.950%, due 4/1/2019	64	0.01	Plc / Ardagh Holdings USA Inc, 144A,			40 Reynolds Group Issuer Inc / Reynolds Group Issuer LLC /		
35 Barrick Gold Corp,	20		4.625%, due 5/15/2023	478	0.06	Reynolds Group Issuer Lu,	41	0.01
4.100%, due 5/1/2023 210 Barrick North America	38	_		683	0.09	5.750%, due 10/15/2020 200 Reynolds Group Issuer Inc /	41	0.01
Finance LLC,			Italy — 0.08% (February 29, 2016: 0.12%)	)		Reynolds Group Issuer LLC /		
4.400%, due 5/30/2021 290 Barrick North America	229	0.03	650 Intesa Sanpaolo SpA, 144A,	C12	0.00	Reynolds Group Issuer Lu, 6.875%, due 2/15/2021	208	0.03
Finance LLC,			5.017%, due 6/26/2024 Luxembourg — 0.11% (February 29, 2016	613 5: 0 22%)	0.08	160 Reynolds Group Issuer Inc /		
5.700%, due 5/30/2041 340 BC ULC / New Red Finance	335	0.05	200 Altice Financing SA, 144A,	J. U.ZZ /0)		Reynolds Group Issuer LLC / Reynolds Group Issuer Lu,		
Inc, 144A,			6.625%, due 2/15/2023	208	0.03	144A,		
6.000%, due 4/1/2022	356	0.05	260 Altice Financing SA, 144A, 7.500%, due 5/15/2026	274	0.04	5.125%, due 7/15/2023	166	0.02
	1,022	0.14	90 ArcelorMittal,	274	0.04	Danie 0.450/ /Edward 20. 2045: 0.400	415	0.06
Chile — 0.05% (February 29, 2016: 0.04%	6)		6.500%, due 3/1/2021	98	0.01	Peru — 0.16% (February 29, 2016: 0.18% 1,210 Southern Copper Corp,	1)	
360 Celulosa Arauco y Constitucion SA,			50 ArcelorMittal, 7.250%, due 2/25/2022	56	0.01	5.250%, due 11/8/2042	1,152	0.16
4.750%, due 1/11/2022	388	0.05	150 ArcelorMittal,			Switzerland — 0.28% (February 29, 201	5: 0.32%)	
China — 0.34% (February 29, 2016: 0.269	%)		8.000%, due 10/15/2039	161	0.02	20 ABB Finance USA Inc,		
1,320 CNOOC Finance 2015 USA				797	0.11	4.375%, due 5/8/2042 340 Credit Suisse Group	23	-
LLC, 3.500%, due 5/5/2025	1,377	0.19	Mexico — 0.43% (February 29, 2016: 0.48	5%)		Funding Guernsey Ltd,		
200 Sinopec Group Overseas			110 America Movil SAB de CV, 5.625%, due 11/15/2017	115	0.02	4.875%, due 5/15/2045	369	0.05
Development 2012 Ltd, 144A,			200 America Movil SAB de CV,			600 Glencore Finance Canada Ltd, 144A,		
2.750%, due 5/17/2017	202	0.03	5.000%, due 3/30/2020 700 America Movil SAB de CV,	221	0.03	2.700%, due 10/25/2017	603	0.08
820 Sinopec Group Overseas Development 2014 Ltd,			3.125%, due 7/16/2022	724	0.10	780 Glencore Funding LLC, 144A,		
144A,			20 America Movil SAB de CV, 6.375%, due 3/1/2035	26	_	2.875%, due 4/16/2020	770	0.10
4.375%, due 4/10/2024	909	0.12	20 America Movil SAB de CV,			330 UBS Group Funding Jersey Ltd, 144A,		
	2,488	0.34	6.125%, due 11/15/2037	25	-	4.125%, due 9/24/2025	348	0.05
							2,113	0.28

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		nds and Notes — (continued	)			780	Activision Blizzard Inc,			14	) AT&T Inc,		2
		Emirates — 0.00% 2016: 0.01%)					144A, 6.125%, due 9/15/2023	853	0.12	14	4.350%, due 6/15/2045 Axiall Corp,	141	0.02
/ı eni de	-	Shelf Drilling Holdings Ltd,				70	AES Corp/VA,				4.875%, due 5/15/2023	147	0.02
	10	144A,				120	8.000%, due 6/1/2020	82	0.01	4	Baker Hughes Inc,	40	0.01
		8.625%, due 11/1/2018	8			130	AES Corp/VA, 4.875%, due 5/15/2023	132	0.02	40	3.200%, due 8/15/2021 Bank of America Corp,	48	0.01
United	Kingd	om — 1.46% (February 29, 2	016: 1.25	%)		10	AES Corp/VA,				5.750%, due 12/1/2017	421	0.06
	70	BP Capital Markets Plc, 3.561%, due 11/1/2021	76	0.01		120	5.500%, due 3/15/2024	10	-	10	Bank of America Corp,	108	0.01
	540	BP Capital Markets Plc,	70	0.01		130	AES Corp/VA, 5.500%, due 4/15/2025	133	0.02	27	6.875%, due 4/25/2018 Bank of America Corp,	100	0.01
		3.506%, due 3/17/2025	575	80.0		360	Aetna Inc,				Series L,		
	150	BP Capital Markets Plc, 3.119%, due 5/4/2026	155	0.02		00	2.400%, due 6/15/2021	366	0.05	20	2.600%, due 1/15/2019	276	0.04
	60	Diageo Capital Plc,	155	0.02		90	Aetna Inc, 2.800%, due 6/15/2023	92	0.01	اد	) Bank of America Corp, 5.625%, due 7/1/2020	34	_
		5.750%, due 10/23/2017	63	0.01		550	Aetna Inc,			67	Bank of America Corp,		
	310	Diageo Capital Plc, 4.828%, due 7/15/2020	347	0.05		104	3.200%, due 6/15/2026	559	0.08	20	5.000%, due 5/13/2021	752	0.10
	200	Fiat Chrysler Automobiles	347	0.05		184	Ally Financial Inc, 7.500%, due 9/15/2020	212	0.03	28	) Bank of America Corp, 3.300%, due 1/11/2023	291	0.04
		NV,				120	Altria Group Inc,			33	Bank of America Corp,		
	010	4.500%, due 4/15/2020 HSBC Holdings Plc,	205	0.03		200	9.250%, due 8/6/2019	147	0.02	4.50	4.000%, due 4/1/2024	357	0.05
	510	3.400%, due 3/8/2021	951	0.13		290	Altria Group Inc, 4.750%, due 5/5/2021	330	0.04	1,52	Bank of America Corp, 4.200%, due 8/26/2024	1,613	0.22
	430	HSBC Holdings Plc,				430	Altria Group Inc,	330	0.01	47	) Bank of America Corp,	.,0.5	0.22
	330	4.250%, due 8/18/2025 HSBC Holdings Plc,	447	0.06		220	2.850%, due 8/9/2022	451	0.06		4.000%, due 1/22/2025	490	0.07
	330	4.300%, due 3/8/2026	355	0.05		220	Altria Group Inc, 9.950%, due 11/10/2038	400	0.05	62	) Bank of America Corp, 3.875%, due 8/1/2025	665	0.09
	1,540	HSBC Holdings Plc,	4.600	0.22		250	Altria Group Inc,	100	0.03	2,03	) Bank of America Corp,	005	0.03
	3/10	3.900%, due 5/25/2026 HSBC Holdings Plc,	1,608	0.22			10.200%, due 2/6/2039	466	0.06		3.500%, due 4/19/2026	2,121	0.29
	540	6.500%, due 5/2/2036	436	0.06		230	Altria Group Inc, 5.375%, due 1/31/2044	298	0.04	94	Bank of America Corp, 4.250%, due 10/22/2026	996	0.13
	1,500	Lloyds Banking Group Plc,				340	Amazon.com Inc,	230	0.01	43	) Bank of America Corp,	330	0.15
GBP	316	4.650%, due 3/24/2026 Magnolia Finance X Plc, FR	1,558	0.21			4.950%, due 12/5/2044	428	0.06		5.000%, due 1/21/2044	515	0.07
GDF	310	A2,				339	American Airlines 2013-2 Class B Pass Through Trust,			1,10	) Bank of America Corp, 4.875%, due 4/1/2044	1,292	0.17
600	070	0.000%, due 12/3/2020 t∞	410	0.05			144A,			22	Bank of America Corp,	1,232	0.17
GBP	870	Magnolia Finance X Plc, FR NT,					5.600%, due 7/15/2020	355	0.05		Series X, 6.250%, Perpetual *	231	0.03
		0.000%, due 12/3/2020 †∞	1,128	0.15		200	American Axle & Manufacturing Inc,			20	Becton Dickinson and Co, 3.734%, due 12/15/2024	217	0.03
	70	Rio Tinto Finance USA Ltd,	75	0.01			6.625%, due 10/15/2022	213	0.03	7	Becton Dickinson and Co,	217	0.03
	100	3.750%, due 9/20/2021 Royal Bank of Scotland	75	0.01		220	American Builders &				4.685%, due 12/15/2044	81	0.01
		Group Plc,					Contractors Supply Co Inc, 144A,			51	Berkshire Hathaway Energy Co,		
	220	6.125%, due 12/15/2022	107	0.01			5.750%, due 12/15/2023	233	0.03		6.500%, due 9/15/2037	69	0.01
	230	Royal Bank of Scotland Group Plc,				220	American International			3	Boeing Capital Corp,		
		6.100%, due 6/10/2023	244	0.03			Group Inc, 3.750%, due 7/10/2025	232	0.03	17	4.700%, due 10/27/2019 Boeing Co/The,	33	-
	460	Royal Bank of Scotland				234	American International	232	0.03	171	4.875%, due 2/15/2020	190	0.03
		Group Plc, 6.000%, due 12/19/2023	487	0.07			Group Inc,	246	0.03		California Resources Corp,		
	300	Royal Bank of Scotland				30	6.250%, due 3/15/2087 * Amgen Inc,	246	0.03	4	5.500%, due 9/15/2021	3	-
		Group Plc, 5.125%, due 5/28/2024	304	0.04		50	3.625%, due 5/22/2024	32	-	41	California Resources Corp, 144A,		
	840	Standard Chartered Plc,	304	0.04		34	Amgen Inc,	26			8.000%, due 12/15/2022	27	-
		144A,				17	4.663%, due 6/15/2051 Anadarko Petroleum Corp,	36	_	1.	California Resources Corp, 6.000%, due 11/15/2024	7	
	320	5.700%, due 3/26/2044 Virgin Media Finance Plc,	937	0.13		.,	6.375%, due 9/15/2017	18	_	14	Calpine Corp, 144A,	/	_
	320	144A,				680	Anadarko Petroleum Corp,	724	0.40		5.875%, due 1/15/2024	148	0.02
		6.000%, due 10/15/2024	334	0.04		450	4.850%, due 3/15/2021 Anadarko Petroleum Corp,	724	0.10	2	Catholic Health Initiatives,	20	
			10,802	1.46		450	6.450%, due 9/15/2036	519	0.07	91	4.350%, due 11/1/2042 CCO Holdings LLC / CCO	20	_
United	States	— 16.92% (February 29, 201	16: 19.77	%)		200	Anadarko Petroleum Corp,				Holdings Capital Corp,		
	40	21st Century Fox America				180	6.200%, due 3/15/2040 Anthem Inc,	223	0.03	4	6.625%, due 1/31/2022	95	0.01
		Inc, 4.500%, due 2/15/2021	44	0.01		100	3.125%, due 5/15/2022	187	0.03	41	CCO Holdings LLC / CCO Holdings Capital Corp,		
	10	21st Century Fox America		0.01		95	Apache Corp,				144A,		
		Inc,				20	3.250%, due 4/15/2022	98	0.01	4.20	5.875%, due 4/1/2024	43	0.01
	140	6.900%, due 8/15/2039 AbbVie Inc,	14	_		30	Apache Corp, 6.000%, due 1/15/2037	34	_	121	Celgene Corp, 3.550%, due 8/15/2022	128	0.02
		1.750%, due 11/6/2017	141	0.02		310	Apache Corp,			36	Celgene Corp,		
	120	AbbVie Inc,	122	0.02		100	5.100%, due 9/1/2040	323	0.04	10	3.875%, due 8/15/2025	389	0.05
	250	2.900%, due 11/6/2022 AbbVie Inc,	123	0.02		100	Apache Corp, 4.250%, due 1/15/2044	98	0.01	10	Celgene Corp, 5.250%, due 8/15/2043	116	0.02
		3.600%, due 5/14/2025	265	0.04		720	Apple Inc,			37	Celgene Corp,		
	190	Actavis Funding SCS,	100	0.02		EO	2.450%, due 8/4/2026 Argos Merger Sub Inc,	722	0.10	4.3	5.000%, due 8/15/2045	428	0.06
	1.270	3.450%, due 3/15/2022 Actavis Funding SCS,	199	0.03		50	Argos Merger Sub Inc, 144A,			13	) Centene Corp, 5.625%, due 2/15/2021	138	0.02
	1,2/0	3.800%, due 3/15/2025	1,342	0.18			7.125%, due 3/15/2023	53	0.01	7	) Centene Corp,	120	0.02
	140	Actavis Funding SCS,				20	AT&T Inc,	24			4.750%, due 5/15/2022	73	0.01
	180	4.550%, due 3/15/2035 Actavis Funding SCS,	151	0.02		60	5.500%, due 2/1/2018 AT&T Inc,	21	_	8	) Centene Corp, 6.125%, due 2/15/2024	87	0.01
	100	4.750%, due 3/15/2045	197	0.03		50	5.800%, due 2/15/2019	66	0.01	1	CenturyLink Inc, Series V,	07	0.01
	80	Activision Blizzard Inc,				1,770	AT&T Inc,	1 02 4	0.35		5.625%, due 4/1/2020	11	-
		144A, 5.625%, due 9/15/2021	84	0.01		390	3.400%, due 5/15/2025 AT&T Inc,	1,824	0.25	16	) CenturyLink Inc, 5.625%, due 4/1/2025	156	0.02
			0,	0.		220	5.550%, due 8/15/2041	461	0.06		J.02J /0, duc 4/ 1/2UZJ	טכו	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) \$	
Corporate Bonds and Notes — (continued	l)			39	Concho Resources Inc,			52	20 Exxon Mobil Corp, 3.043%,		
United States — (continued)				30	6.500%, due 1/15/2022 Concho Resources Inc,	41	0.01	15	due 3/1/2026 30 Exxon Mobil Corp,	552	0.07
120 Charter Communications Operating LLC / Charter				50	5.500%, due 10/1/2022	31	_	1.	4.114%, due 3/1/2046	149	0.02
Communications Operating				60	Concho Resources Inc,	62	0.01	64	10 First Data Corp, 144A,	670	0.09
Capital, 144A,	122	0.03		85	5.500%, due 4/1/2023 ConocoPhillips Holding Co,	62	0.01	30	7.000%, due 12/1/2023 04 First Data Corp, 144A,	670	0.09
4.908%, due 7/23/2025 60 Charter Communications	132	0.02			6.950%, due 4/15/2029	108	0.01		5.000%, due 1/15/2024	309	0.04
Operating LLC / Charter				820	Constellation Brands Inc, 4.750%, due 11/15/2024	894	0.12	g	90 FirstEnergy Corp, Series A, 2.750%, due 3/15/2018	91	0.01
Communications Operating				239	Continental Airlines 2007-1	034	0.12	11	0 FirstEnergy Corp, Series B,	91	0.01
Capital, 144A, 6.384%, due 10/23/2035	72	0.01			Class A Pass Through Trust,				4.250%, due 3/15/2023	116	0.02
50 Charter Communications					Series 071A, 5.983%, due 4/19/2022	270	0.04	1,04	18 FirstEnergy Corp, Series C, 7.375%, due 11/15/2031	1,369	0.18
Operating LLC / Charter Communications Operating				10	Continental Resources Inc/	2,0	0.01	13	80 Florida East Coast Holdings	1,505	0.10
Capital, 144A,					OK,	9			Corp, 144A,	124	0.03
6.484%, due 10/23/2045	61	0.01		200	4.500%, due 4/15/2023 CSC Holdings LLC, 144A,	9	_	80	6.750%, due 5/1/2019 00 Ford Motor Co,	134	0.02
110 Chesapeake Energy Corp, 6.125%, due 2/15/2021	92	0.01			6.625%, due 10/15/2025	217	0.03		4.750%, due 1/15/2043	865	0.12
30 Chesapeake Energy Corp,				220	CVS Health Corp, 2.750%, due 12/1/2022	227	0.03	49	90 Ford Motor Credit Co LLC,	581	0.08
5.750%, due 3/15/2023	23	-		151	CVS Health Corp,	221	0.05	52	8.125%, due 1/15/2020 O Ford Motor Credit Co LLC,	301	0.06
690 Chevron Corp, 2.954%, due 5/16/2026	720	0.10			3.875%, due 7/20/2025	166	0.02		3.200%, due 1/15/2021	537	0.07
110 Chubb INA Holdings Inc,				950	CVS Health Corp, 5.125%, due 7/20/2045	1,185	0.16	23	30 Freeport-McMoRan Inc, 4.000%, due 11/14/2021	210	0.03
2.300%, due 11/3/2020	113	0.02		30	CVS Pass-Through Trust,	1,105	0.10	11	O Freeport-McMoRan Inc,	210	0.05
140 Chubb INA Holdings Inc, 3.350%, due 5/3/2026	150	0.02			144A,	22		_	5.450%, due 3/15/2043	84	0.01
475 CIT Group Inc,				28	5.298%, due 1/11/2027 CVS Pass-Through Trust,	33	_	3	32 Freeport-McMoran Oil & Gas LLC / FCX Oil & Gas Inc,		
5.000%, due 8/15/2022	503	0.07			6.036%, due 12/10/2028	33	-		6.500%, due 11/15/2020	32	_
170 CIT Group Inc, 5.000%, due 8/1/2023	180	0.02		46	CVS Pass-Through Trust, 6.943%, due 1/10/2030	57	0.01	43	33 GE Capital International		
350 Citigroup Inc,				30	DaVita HealthCare Partners	37	0.01		Funding Co Unlimited Co, 2.342%, due 11/15/2020	446	0.06
4.500%, due 1/14/2022	387	0.05			Inc,			9	O General Electric Co,		
50 Citigroup Inc, 4.050%, due 7/30/2022	53	0.01		122	5.125%, due 7/15/2024 Delta Air Lines 2007-1 Class	31	-	-	6.000%, due 8/7/2019 '5 General Electric Co,	103	0.01
250 Citigroup Inc,				422	A Pass Through Trust, Series			,	4.625%, due 1/7/2021	85	0.01
3.500%, due 5/15/2023 330 Citigroup Inc,	258	0.03			071A,	407	0.07	7	'8 General Electric Co,		
3.300%, due 4/27/2025	341	0.05		350	6.821%, due 8/10/2022 Devon Energy Corp,	497	0.07	-	5.300%, due 2/11/2021 20 General Electric Co,	90	0.01
440 Citigroup Inc,					3.250%, due 5/15/2022	348	0.05	2	3.150%, due 9/7/2022	21	_
4.400%, due 6/10/2025 1,220 Citigroup Inc,	467	0.06		450	Devon Energy Corp,	506	0.07	3	30 General Electric Co,	100	0.01
5.500%, due 9/13/2025	1,383	0.19		40	5.850%, due 12/15/2025 Devon Energy Corp,	300	0.07	1 96	5.875%, due 1/14/2038 51 General Electric Co,	109	0.01
110 Citigroup Inc,					5.600%, due 7/15/2041	40	0.01	1,50	6.875%, due 1/10/2039	2,991	0.40
4.300%, due 11/20/2026 1,460 Citigroup Inc,	116	0.02		880	Devon Energy Corp, 5.000%, due 6/15/2045	844	0.11	5	60 General Electric Co,	Ε0.	0.01
4.450%, due 9/29/2027	1,540	0.21		870	Diamond 1 Finance Corp /	044	0.11	23	4.500%, due 3/11/2044 30 General Motors Co,	59	0.01
76 Citigroup Inc,	120	0.02			Diamond 2 Finance Corp,				6.250%, due 10/2/2043	276	0.04
8.125%, due 7/15/2039 270 Citigroup Inc,	120	0.02			144A, 3.480%, due 6/1/2019	895	0.12	2	<ol> <li>General Motors Financial Co Inc,</li> </ol>		
5.300%, due 5/6/2044	313	0.04		730	Diamond 1 Finance Corp /				3.250%, due 5/15/2018	20	_
960 Citigroup Inc, 4.650%, due 7/30/2045	1,095	0.15			Diamond 2 Finance Corp, 144A,			36	60 General Motors Financial Co		
100 Citigroup Inc,	1,055	0.15			4.420%, due 6/15/2021	763	0.10		Inc, 4.375%, due 9/25/2021	384	0.05
5.950%, Perpetual *	104	0.01		20	DISH DBS Corp,	21		4	10 General Motors Financial Co		
40 Citigroup Inc, 5.900%, Perpetual *	42	0.01		70	5.125%, due 5/1/2020 DISH DBS Corp,	21	_		Inc, 3.450%, due 4/10/2022	41	0.01
740 Citigroup Inc, Series P,		0.01			5.875%, due 7/15/2022	71	0.01	1	General Motors Financial Co		0.01
5.950%, Perpetual *	765	0.10		410	DISH DBS Corp, 5.875%, due 11/15/2024	404	0.05		Inc,	10	
130 Citigroup Inc, Series M, 6.300%, Perpetual *	135	0.02		990	Dollar Tree Inc,	404	0.03	71	4.250%, due 5/15/2023 0 Gilead Sciences Inc,	10	_
90 Comcast Cable				420	5.750%, due 3/1/2023	1,065	0.14		3.700%, due 4/1/2024	769	0.10
Communications Holdings Inc,				130	Duke Energy Carolinas LLC, 5.300%, due 2/15/2040	168	0.02	20	00 Gilead Sciences Inc, 3.500%, due 2/1/2025	215	0.03
9.455%, due 11/15/2022	127	0.02		470	Eagle Spinco Inc,			34	10 Gilead Sciences Inc,	213	0.05
40 Comcast Corp,				00	4.625%, due 2/15/2021	492	0.07	_	4.750%, due 3/1/2046	396	0.05
3.375%, due 2/15/2025 250 Comcast Corp,	43	0.01		80	Eaton Corp, 1.500%, due 11/2/2017	80	0.01	8	30 GLP Capital LP / GLP Financing II Inc,		
3.375%, due 8/15/2025	270	0.04		460	Eaton Corp,				5.375%, due 4/15/2026	87	0.01
60 Comcast Corp,				420	2.750%, due 11/2/2022 Eaton Corp,	475	0.06		3 Goldman Sachs Capital II,	2	
4.250%, due 1/15/2033 60 Comcast Corp,	67	0.01		420	4.150%, due 11/2/2042	461	0.06	37	4.000%, Perpetual * 'O Goldman Sachs Group Inc/	2	_
5.650%, due 6/15/2035	79	0.01		30	Ecolab Inc,				The, Series GLOB,		
80 Comcast Corp,	112	0.00		36	4.350%, due 12/8/2021 El Paso Natural Gas Co LLC,	34	_	15	2.375%, due 1/22/2018 30 Goldman Sachs Group Inc/	375	0.05
6.500%, due 11/15/2035 130 Comcast Corp,	113	0.02		50	8.375%, due 6/15/2032	44	0.01	16	The,		
6.450%, due 3/15/2037	183	0.02		140	Ensco Plc,	404	0.00		7.500%, due 2/15/2019	205	0.03
1,860 Comcast Corp,	2 742	0.37		290	4.700%, due 3/15/2021 Enterprise Products	121	0.02	21	<ol> <li>Goldman Sachs Group Inc/ The,</li> </ol>		
6.950%, due 8/15/2037 70 Comcast Corp,	2,742	0.37			Operating LLC,				5.375%, due 3/15/2020	234	0.03
6.550%, due 7/1/2039	101	0.01		120	5.200%, due 9/1/2020 Enterprise Products	326	0.04	1	<ol> <li>Goldman Sachs Group Inc/ The, Series D,</li> </ol>		
200 Comcast Corp,	200	0.04		430	Enterprise Products Operating LLC, Series B,				6.000%, due 6/15/2020	11	_
6.400%, due 3/1/2040 250 Compass Bank,	286	0.04			7.034%, due 1/15/2068 *	457	0.06	38	30 Goldman Sachs Group Inc/		
3.875%, due 4/10/2025	243	0.03		210	EOG Resources Inc, 4.150%, due 1/15/2026	231	0.03		The, 5.250%, due 7/27/2021	432	0.06
					, 330 3/2020	201	5.05		, ade //2//2021	132	3.55

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
	nds and Notes — (continued)	)			100	JPMorgan Chase & Co,		0.04		340	Mondelez International Inc,	275	0.05
	— (continued)				1 670	4.500%, due 1/24/2022 JPMorgan Chase & Co,	111	0.01		210	4.000%, due 2/1/2024 Morgan Stanley,	375	0.05
320	Goldman Sachs Group Inc/ The,				.,0,0	3.875%, due 9/10/2024	1,764	0.24			1.129%, due 10/18/2016 *	210	0.03
	4.000%, due 3/3/2024	345	0.05		790	JPMorgan Chase & Co,	014	0.13		110	Morgan Stanley,	110	0.00
800	Goldman Sachs Group Inc/				40	4.950%, due 6/1/2045 Kerr-McGee Corp,	914	0.12		380	6.625%, due 4/1/2018 MPLX LP,	119	0.02
	The, 3.850%, due 7/8/2024	851	0.11		40	6.950%, due 7/1/2024	47	0.01		300	4.875%, due 12/1/2024	389	0.05
1,890	Goldman Sachs Group Inc/	051	0.11		260	Kerr-McGee Corp,	245			160	MPLX LP,	4.50	0.00
	The,				380	7.875%, due 9/15/2031 Kinder Morgan Energy	315	0.04		410	4.875%, due 6/1/2025 Murray Energy Corp, 144A,	163	0.02
150	4.250%, due 10/21/2025 Goldman Sachs Group Inc/	2,013	0.27		500	Partners LP,				410	11.250%, due 4/15/2021	180	0.02
130	The,				440	3.500%, due 9/1/2023	377	0.05		10	National Semiconductor		
	6.750%, due 10/1/2037	191	0.03		110	Kinder Morgan Energy Partners LP,					Corp, 6.600%, due 6/15/2017	10	_
670	Goldman Sachs Group Inc/ The,					4.250%, due 9/1/2024	113	0.02		20	Navient Corp,	10	
	6.250%, due 2/1/2041	887	0.12		130	Kinder Morgan Inc/DE,					8.000%, due 3/25/2020	22	-
720	Goldman Sachs Group Inc/					144A, 5.000%, due 2/15/2021	141	0.02		100	NBCUniversal Enterprise Inc, 144A,		
	The, 5.150%, due 5/22/2045	793	0.11		270	Kinder Morgan Inc/DE,	1-71	0.02			1.974%, due 4/15/2019	102	0.01
950	Goldman Sachs Group Inc/	793	0.11			5.300%, due 12/1/2034	272	0.04		220	NCL Corp Ltd, 144A,		
	The,				30	KKR Group Finance Co II LLC, 144A,				640	4.625%, due 11/15/2020 Netflix Inc,	222	0.03
140	4.750%, due 10/21/2045 Goodyear Tire & Rubber Co/	1,087	0.15			5.500%, due 2/1/2043	32	_		040	5.500%, due 2/15/2022	688	0.09
140	The,				1,000	KLA-Tencor Corp,				250	Newell Brands Inc,		
	5.125%, due 11/15/2023	146	0.02		150	4.650%, due 11/1/2024	1,100	0.15		210	3.150%, due 4/1/2021	261	0.04
220	Goodyear Tire & Rubber Co/				152	Kraft Heinz Foods Co, 5.375%, due 2/10/2020	170	0.02		310	Newell Brands Inc, 3.850%, due 4/1/2023	331	0.04
	The, 5.000%, due 5/31/2026	230	0.03		120	Kraft Heinz Foods Co,				240	Newell Brands Inc,	331	0.04
460	Halliburton Co,	250	0.05			3.500%, due 6/6/2022	128	0.02			4.200%, due 4/1/2026	262	0.04
	3.800%, due 11/15/2025	475	0.06		326	Kraft Heinz Foods Co, 144A,				120	Noble Energy Inc, 8.250%, due 3/1/2019	137	0.02
60	Halliburton Co, 4.850%, due 11/15/2035	64	0.01			4.875%, due 2/15/2025	359	0.05		110	Noble Energy Inc,	137	0.02
110	Halliburton Co,	04	0.01		130	Kraft Heinz Foods Co,					4.150%, due 12/15/2021	117	0.02
	5.000%, due 11/15/2045	121	0.02		160	3.950%, due 7/15/2025 Kraft Heinz Foods Co,	141	0.02		80	Noble Energy Inc,	0.1	0.01
200	Harris Corp,	224	0.03		100	5.000%, due 7/15/2035	188	0.03		90	5.250%, due 11/15/2043 Oasis Petroleum Inc,	81	0.01
140	5.054%, due 4/27/2045 HCA Inc,	234	0.03		240	Kraft Heinz Foods Co,				50	6.500%, due 11/1/2021	83	0.01
	6.500%, due 2/15/2020	155	0.02		120	5.200%, due 7/15/2045	288	0.04		80	Occidental Petroleum Corp,		
40	HCA Inc,	4.5	0.04		130	L Brands Inc, 5.625%, due 10/15/2023	145	0.02		410	3.125%, due 2/15/2022 Occidental Petroleum Corp,	84	0.01
10	7.500%, due 2/15/2022 HCA Inc,	46	0.01		160	Lehman Brothers Escrow,	5	0.02		410	3.400%, due 4/15/2026	434	0.06
10	5.875%, due 3/15/2022	11	_			Series DMTN, zero coupon,				240	Occidental Petroleum Corp,		
80	HCA Inc,	0.5	0.04		170	Perpetual †∞ε Lehman Brothers Escrow,	_	_		160	4.625%, due 6/15/2045 Oracle Corp,	275	0.04
50	5.875%, due 5/1/2023 HCA Inc,	85	0.01		170	zero coupon, Perpetual †∞ε	_	_		160	1.200%, due 10/15/2017	160	0.02
30	5.375%, due 2/1/2025	51	0.01		1,110	Lehman Brothers Holding				1,290	Pacific Gas & Electric Co,		
230	HCA Inc,					Inc, zero coupon, due 12/28/2017 †∞ε	_	_		220	6.050%, due 3/1/2034 PepsiCo Inc.	1,738	0.23
50	5.250%, due 4/15/2025 HCA Inc,	246	0.03		960	Lehman Brothers Holdings				220	3.125%, due 11/1/2020	235	0.03
30	7.690%, due 6/15/2025	57	0.01			Capital Trust Escrow, zero				310	Philip Morris International		
140	HCA Inc,				220	coupon, Perpetual †∞ε Lehman Escrow Receipt,	_	-			Inc,	226	0.04
120	5.250%, due 6/15/2026	150	0.02		223	zero coupon, Perpetual †∞	30	_		160	2.900%, due 11/15/2021 Philip Morris International	326	0.04
120	Hess Corp, 8.125%, due 2/15/2019	136	0.02		79	Lehman Swap Receipt, zero					Inc,		
250	Hilton Worldwide Finance				00	coupon, Perpetual †∞ Lockheed Martin Corp,	6	-			2.500%, due 8/22/2022	165	0.02
	LLC / Hilton Worldwide Finance Corp,				30	3.100%, due 1/15/2023	95	0.01		90	Philip Morris International Inc,		
	5.625%, due 10/15/2021	259	0.03		460	Lockheed Martin Corp,					4.500%, due 3/20/2042	104	0.01
300	HSBC Finance Corp,				40	3.550%, due 1/15/2026 Lockheed Martin Corp,	500	0.07		190	Pride International Inc,	201	0.00
70	6.676%, due 1/15/2021	346	0.05		40	4.500%, due 5/15/2036	46	0.01		60	8.500%, due 6/15/2019 Pride International Inc,	201	0.03
70	Humana Inc, 4.625%, due 12/1/2042	75	0.01		200	LyondellBasell Industries NV,				-	6.875%, due 8/15/2020	59	0.01
50	Hyundai Capital America,				C10	6.000%, due 11/15/2021	233	0.03		270	Progress Energy Inc,	200	0.04
	144A,	F0	0.01		610	M&T Bank Corp, 6.875%, Perpetual	614	0.08		70	4.400%, due 1/15/2021 QEP Resources Inc,	296	0.04
50	2.125%, due 10/2/2017 ILFC E-Capital Trust II,	50	0.01		400	McDonald's Corp,				, ,	6.875%, due 3/1/2021	73	0.01
30	144A,				70	3.700%, due 1/30/2026	432	0.06		140	Quicken Loans Inc, 144A,	4.40	0.00
20	4.230%, due 12/21/2065 *	41	0.01		70	Medtronic Inc, 3.125%, due 3/15/2022	74	0.01		10	5.750%, due 5/1/2025 QVC Inc,	140	0.02
80	Intel Corp, 3.700%, due 7/29/2025	89	0.01		930	Medtronic Inc,		0.01		10	5.950%, due 3/15/2043	10	_
120	Intel Corp,	03	0.01			3.500%, due 3/15/2025	1,009	0.14		270	Range Resources Corp,		
	4.900%, due 7/29/2045	146	0.02		200	Merck & Co Inc, 2.750%, due 2/10/2025	209	0.03		170	5.000%, due 3/15/2023	267	0.04
490	International Lease Finance Corp, 144A,				300	MetLife Inc,	203	0.05		170	Range Resources Corp, 4.875%, due 5/15/2025	164	0.02
	6.750%, due 9/1/2016	490	0.07			6.400%, due 12/15/2036	337	0.05		20	Raytheon Co,		
200	International Lease Finance				30	Micron Technology Inc,				440	3.125%, due 10/15/2020	21	-
	Corp,	210	0.03			144A, 5.625%, due 1/15/2026	29	_		110	Regency Energy Partners LP / Regency Energy Finance		
90	6.250%, due 5/15/2019 John Deere Capital Corp,	218	0.03		1,290	Microsoft Corp,					Corp,		
	2.250%, due 4/17/2019	92	0.01		2.0	2.400%, due 8/8/2026	1,297	0.17			6.500%, due 7/15/2021	114	0.02
50	John Deere Capital Corp,	F4	0.01		20	Microsoft Corp, 3.450%, due 8/8/2036	21	_		90	Regency Energy Partners LP / Regency Energy Finance		
320	1.700%, due 1/15/2020 JPMorgan Chase & Co,	51	0.01		30	Molson Coors Brewing Co,					Corp,		
320	4.350%, due 8/15/2021	353	0.05			3.500%, due 5/1/2022	32	-			5.875%, due 3/1/2022	99	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 — (continu	ed)				Time Warner Inc,	20	0.04	250 Wells Fargo Bank NA,	254	0.04
United States — (continued)					5.100%, due 7/15/2040 Fime Warner Inc,	39	0.01	6.000%, due 11/15/2017 100 Wells Fargo Capital X,	264	0.04
40 Republic Services Inc, 5.000%, due 3/1/2020	44	0.01			5.250%, due 3/29/2041	39	0.01	5.950%, due 12/15/2036	111	0.01
10 Reynolds American Inc,	44	0.01	1		Toyota Motor Credit Corp,			130 West Corp, 144A,		
8.125%, due 6/23/2019	12	_	_		1.250%, due 10/5/2017 Franscontinental Gas Pipe	180	0.02	4.750%, due 7/15/2021 310 West Corp, 144A,	133	0.02
87 Reynolds American Inc, 3.250%, due 6/12/2020	91	0.01	3		ine Co LLC, 144A,			5.375%, due 7/15/2022	302	0.04
1,420 Reynolds American Inc,	31	0.01			7.850%, due 2/1/2026	711	0.10	20 WestRock RKT Co,		
5.850%, due 8/15/2045	1,847	0.25			Tyson Foods Inc,	49	0.01	3.500%, due 3/1/2020	21	_
320 Schlumberger Holdings			2		5.150%, due 8/15/2044 United Rentals North	49	0.01	40 WestRock RKT Co, 4.000%, due 3/1/2023	42	0.01
Corp, 144A, 3.000%, due 12/21/2020	333	0.04	-		America Inc,			20 Whiting Petroleum Corp,		0.01
220 Schlumberger Holdings					5.750%, due 11/15/2024	293	0.04	5.750%, due 3/15/2021	18	_
Corp, 144A,	2.40	0.00	1		Jnited Rentals North America Inc,			340 Whiting Petroleum Corp, 6.250%, due 4/1/2023	298	0.04
4.000%, due 12/21/2025 20 Schlumberger Norge AS,	240	0.03			5.875%, due 9/15/2026	187	0.03	297 Williams Cos Inc/The,	230	0.04
144A,			1		Jnited Technologies Corp,			7.875%, due 9/1/2021	346	0.05
4.200%, due 1/15/2021	22	-			1.500%, due 6/1/2042 JnitedHealth Group Inc,	213	0.03	200 Williams Cos Inc/The,		
20 SESI LLC, 7.125%, due 12/15/2021	20	_			3.875%, due 10/15/2020	33	_	Series A, 7.500%, due 1/15/2031	229	0.03
50 SM Energy Co,	20		1	130 l	JnitedHealth Group Inc,			88 Williams Cos Inc/The,		
5.000%, due 1/15/2024	46	0.01			1.700%, due 2/15/2021	146	0.02	8.750%, due 3/15/2032	109	0.01
80 Southern Natural Gas Co LLC,			ı		JnitedHealth Group Inc, 3.750%, due 7/15/2025	144	0.02	90 Williams Cos Inc/The, 5.750%, due 6/24/2044	92	0.01
8.000%, due 3/1/2032	102	0.01	4		/aleant Pharmaceuticals	1-1-1	0.02	280 Williams Partners LP / ACMF		0.01
150 Southwestern Electric Powe	r				nternational Inc, 144A,			Finance Corp,		
Co, 6.200%, due 3/15/2040	192	0.03	2		5.375%, due 3/15/2020 /aleant Pharmaceuticals	434	0.06	6.125%, due 7/15/2022	291	0.04
70 Spectrum Brands Inc,	132	0.03	3		nternational Inc, 144A,			30 Williams Partners LP / ACMF Finance Corp,		
5.750%, due 7/15/2025	76	0.01			7.500%, due 7/15/2021	324	0.04	4.875%, due 5/15/2023	30	_
200 Sprint Capital Corp,	199	0.03			/erizon Communications			30 Wm Wrigley Jr Co, 144A,	24	
8.750%, due 3/15/2032 250 Sprint Communications Inc,		0.03			nc, 5.150%, due 9/15/2023	47	0.01	2.400%, due 10/21/2018 130 Wm Wrigley Jr Co, 144A,	31	_
144A,			4		/erizon Communications		0.01	2.900%, due 10/21/2019	135	0.02
7.000%, due 3/1/2020	268	0.04			nc,	524	0.07	40 Wm Wrigley Jr Co, 144A,		
5 Sprint Communications Inc, 11.500%, due 11/15/2021	6	_	3		5.400%, due 9/15/2033 /erizon Communications	524	0.07	3.375%, due 10/21/2020	42	0.01
20 Sprint Corp,					nc,			50 WPX Energy Inc, 5.250%, due 9/15/2024	46	0.01
7.875%, due 9/15/2023	19	-			5.000%, due 4/1/2041	381	0.05	110 Wyeth LLC,		
780 Sprint Corp, 7.625%, due 2/15/2025	741	0.10	1,7		/erizon Communications nc,			5.950%, due 4/1/2037	147	0.02
350 State Street Corp,	, , ,	0.10			5.550%, due 9/15/2043	2,317	0.31		125,433	16.92
4.956%, due 3/15/2018	366	0.05			/erizon Communications			Total Corporate Bonds and Notes		
30 Steel Dynamics Inc, 6.375%, due 8/15/2022	32	_			nc, 1.962% due 9/21/2046	55	0.01	(Cost \$167,425)	176,987	23.87
130 Taylor Morrison	52				1.862%, due 8/21/2046 /iacom Inc,	33	0.01	Government Bonds and Notes — 41.639	6	
Communities Inc / Monarch					1.250%, due 9/1/2023	64	0.01	(February 29, 2016: 36.31%) Argentina — 0.18% (February 29, 2016:	0.00%)	
Communities Inc, 144A, 5.250%, due 4/15/2021	134	0.02	8		/isa Inc,	005	0.13	390 Argentine Republic	0.00 /0)	
200 Teachers Insurance &			5		3.150%, due 12/14/2025 /isa Inc,	885	0.12	Government International		
Annuity Association of			_		1.300%, due 12/14/2045	651	0.09	Bond, 144A,		
America, 144A, 6.850%, due 12/16/2039	276	0.04			/oya Financial Inc,			6.875%, due 4/22/2021	423	0.06
180 Teachers Insurance &	2,0	0.01	1		2.900%, due 2/15/2018 Wachovia Capital Trust III,	40	0.01	510 Argentine Republic Government International		
Annuity Association of			7		5.570%, Perpetual *	483	0.07	Bond, 144A,		
America, 6.850%, due 12/16/2039	249	0.03	4		Walgreens Boots Alliance			7.500%, due 4/22/2026	569	0.08
410 Teachers Insurance &	2.0	0.05			nc, 3.450%, due 6/1/2026	500	0.07	150 Argentine Republic Government International		
Annuity Association of			2		Nal-Mart Stores Inc,	300	0.07	Bond, 144A,		
America, 144A, 4.900%, due 9/15/2044	468	0.06			5.625%, due 4/15/2041	341	0.05	7.125%, due 7/6/2036	159	0.02
190 Tenet Healthcare Corp,			3		Wal-Mart Stores Inc,	277	0.05	170 Argentine Republic Government International		
8.125%, due 4/1/2022	192	0.03	1		1.750%, due 10/2/2043 Waste Management Inc,	377	0.05	Bond, 144A,		
30 Tenet Healthcare Corp, 6.750%, due 6/15/2023	29	_			3.500%, due 5/15/2024	151	0.02	7.625%, due 4/22/2046	192	0.02
80 Thermo Fisher Scientific Inc,			1		Waste Management Inc,				1,343	0.18
3.600%, due 8/15/2021	85	0.01	1		7.375%, due 5/15/2029 Wells Fargo & Co,	157	0.02	Brazil — 1.24% (February 29, 2016: 0.52	%)	
310 Time Warner Cable Inc, 8.250%, due 4/1/2019	358	0.05	1		1.500%, due 1/16/2018	161	0.02	BRL 4,692 Brazil Notas do Tesouro		
320 Time Warner Cable Inc,	330	0.05	1		Wells Fargo & Co, Series M,			Nacional Serie F, Series		
4.125%, due 2/15/2021	341	0.05			3.450%, due 2/13/2023	147	0.02	NTNF, 10.000%, due 1/1/2017	1,437	0.19
50 Time Warner Cable Inc, 6.550%, due 5/1/2037	60	0.01	4		Wells Fargo & Co, 1.480%, due 1/16/2024	454	0.06	BRL 16,700 Brazil Notas do Tesouro		
100 Time Warner Cable Inc,	00	0.01	4		Nells Fargo & Co,	434	0.00	Nacional Serie F, Series		
7.300%, due 7/1/2038	130	0.02			1.100%, due 6/3/2026	478	0.06	NTNF, 10.000%, due 1/1/2021	4,839	0.65
1,600 Time Warner Cable Inc,	1 705	0.24	3,4		Wells Fargo & Co,	2 901	O E 1	BRL 2,235 Brazil Notas do Tesouro	.,	
5.875%, due 11/15/2040 40 Time Warner Cable Inc,	1,785	0.24	1		1.300%, due 7/22/2027 Wells Fargo & Co,	3,801	0.51	Nacional Serie F, Series		
5.500%, due 9/1/2041	43	0.01	'		5.375%, due 11/2/2043	120	0.02	NTNF, 10.000%, due 1/1/2023	635	0.09
85 Time Warner Entertainment			9		Wells Fargo & Co,	4 004	0.11	350 Brazilian Government	055	0.05
Co LP, 8.375%, due 7/15/2033	116	0.02	5		1.650%, due 11/4/2044 Wells Fargo & Co,	1,021	0.14	International Bond,		
120 Time Warner Inc,	110	0.02	3		1.900%, due 11/17/2045	662	0.09	2.625%, due 1/5/2023 760 Brazilian Government	326	0.05
4.750%, due 3/29/2021	135	0.02	1	130 \	Wells Fargo & Co, Series U,			International Bond,		
480 Time Warner Inc,		0.09			5.875%, Perpetual *	144	0.02	5.625%, due 1/7/2041	767	0.10
7.700%, due 5/1/2032	686									

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) \$	
Government Bonds and Notes — (con	tinued)		RUB 110,810	Russian Federal Bond – OFZ,			130 United States Treasury Note/		
Brazil — (continued)				Series 6207, 8.150%, due 2/3/2027	1,707	0.23	Bond, 1.125%, due 6/30/2021	130	0.02
1,260 Brazilian Government International Bond,			RUB 164,150	Russian Federal Bond – OFZ,	1,707	0.23	8,120 United States Treasury Note/	150	0.02
5.000%, due 1/27/2045	1,172	0.16		Series 6212,	2 220	0.24	Bond,	0.214	1 12
	9,176	1.24	1.000	7.050%, due 1/19/2028 Russian Foreign Bond –	2,329	0.31	1.750%, due 3/31/2022 14,500 United States Treasury Note/	8,314	1.12
Colombia — 0.11% (February 29, 2016	: 0.13%)		.,	Eurobond, 144A,			Bond,		
710 Colombia Government			00	4.875%, due 9/16/2023 Russian Foreign Bond –	1,094	0.15	2.000%, due 11/30/2022 15,800 United States Treasury Note/	15,040	2.03
International Bond,	819	0.11	90	Eurobond, 144A,			Bond,		
5.625%, due 2/26/2044 Indonesia — 0.22% (February 29, 2016		0.11		7.500%, due 3/31/2030	110	0.02	1.500%, due 2/28/2023	15,895	2.14
650 Indonesia Government	). U.24 /0)		431	Russian Foreign Bond – Eurobond,			4,900 United States Treasury Note/ Bond,		
International Bond,				7.500%, due 3/31/2030	524	0.07	1.625%, due 4/30/2023	4,964	0.67
3.750%, due 4/25/2022	685	0.09			6,780	0.91	14,060 United States Treasury Note/ Bond,		
510 Indonesia Government International Bond, 144A	١.		United States	— 35.02% (February 29, 20	16: 32.50	%)	1.375%, due 6/30/2023	14,012	1.89
5.875%, due 1/15/2024	603	0.08	1,150	Farmer Mac Guaranteed			9,760 United States Treasury Note/		
280 Indonesia Government International Bond,				Notes Trust 2007-1, 144A, 5.125%, due 4/19/2017	1,183	0.16	Bond, 1.250%, due 7/31/2023	9,644	1.30
5.125%, due 1/15/2045	320	0.05	10	Federal Home Loan Banks,	1,105	0.10	11,060 United States Treasury Note/	3,044	1.50
	1,608	0.22		Series 1,	10		Bond,	11.012	1 40
Mexico — 2.35% (February 29, 2016: 1	.91%)		1 890	0.875%, due 5/24/2017 Federal National Mortgage	10	_	1.375%, due 8/31/2023 1,130 United States Treasury Note/	11,013	1.49
MXN 2,161 Mexican Bonos, Series M	,		1,030	Association, zero coupon,			Bond,		
8.000%, due 6/11/2020	125	0.02	1 110	due 10/9/2019	1,811	0.25	2.375%, due 8/15/2024	1,204	0.16
MXN 50,633 Mexican Bonos, Series M 6.500%, due 6/9/2022	, 2,803	0.38	1,440	Federal National Mortgage Association,			3,040 United States Treasury Note/ Bond,		
MXN 6,990 Mexican Bonos,	_,			6.625%, due 11/15/2030	2,210	0.30	2.250%, due 11/15/2024	3,212	0.43
Series M 20, 10.000%, due 12/5/2024	475	0.06	240	Financing Corp, Series B-P, zero coupon, due 4/6/2018	237	0.03	600 United States Treasury Note/ Bond,		
MXN 165,827 Mexican Bonos, Series M		0.00	290	Financing Corp, Series 1P,	237	0.03	1.625%, due 5/15/2026	602	0.08
7.750%, due 11/13/2042		1.40		zero coupon, due 5/11/2018	286	0.04	150 United States Treasury Note/		
450 Mexico Government International Bond,			270	Financing Corp, Series E-P, zero coupon, due 11/2/2018	265	0.04	Bond, 1.500%, due 8/15/2026	149	0.02
3.600%, due 1/30/2025	477	0.07	400	Residual Funding Corp	203	0.04	7,220 United States Treasury Note/	145	0.02
10 Mexico Government				Principal Strip, zero coupon,			Bond,	0.000	4.00
International Bond, 6.050%, due 1/11/2040	13	_	210	due 10/15/2020 Tennessee Valley Authority,	379	0.05	2.750%, due 11/15/2042 16,310 United States Treasury Note/	8,020	1.08
1,154 Mexico Government			210	5.250%, due 9/15/2039	296	0.04	Bond,		
International Bond,	1 271	0.17	4,490	United States Treasury			2.875%, due 5/15/2043	18,532	2.50
4.750%, due 3/8/2044 1,030 Mexico Government	1,271	0.17		Inflation Indexed Bonds, 0.125%, due 4/15/2017 β	4,758	0.64	27,330 United States Treasury Note/ Bond,		
International Bond,			880	United States Treasury	.,, 50	0.01	3.000%, due 5/15/2045	31,818	4.29
5.550%, due 1/21/2045 520 Mexico Government	1,269	0.17		Inflation Indexed Bonds,	915	0.12	14,990 United States Treasury Note/ Bond,		
International Bond,			6.450	0.375%, due 7/15/2025 β United States Treasury	915	0.12	3.000%, due 11/15/2045	17,469	2.36
4.600%, due 1/23/2046	562	0.08		Inflation Indexed Bonds,			11,080 United States Treasury Note/		
	17,386	2.35	1 280	0.625%, due 1/15/2026 β United States Treasury	6,825	0.92	Bond, 2.500%, due 2/15/2046	11,707	1.58
Peru — 0.11% (February 29, 2016: 0.08	3%)		1,280	Inflation Indexed Bonds,			12,275 United States Treasury Note/	,	
50 Peruvian Government International Bond,			470	0.125%, due 7/15/2026 β	1,290	0.17	Bond,	12.002	1 75
6.550%, due 3/14/2037	71	0.01	1/0	United States Treasury Inflation Indexed Bonds,			2.500%, due 5/15/2046	12,992	1.75
580 Peruvian Government				2.125%, due 2/15/2040 β	254	0.03	Total Government Bonds and Notes	259,616	35.02
International Bond, 5.625%, due 11/18/2050	764	0.10	650	United States Treasury			(Cost \$301,666)	308,632	41.63
	835	0.11		Inflation Indexed Bonds, 1.375%, due 2/15/2044 β	802	0.11	Repurchase Agreements — 10.27%		
Poland — 1.45% (February 29, 2016: 0		21	4,520	United States Treasury			(February 29, 2016: 5.03%)		
PLN 460 Poland Government Bond				Inflation Indexed Bonds, 0.750%, due 2/15/2045 β	4,809	0.65	26,100 Merrill Lynch, Repurchase		
Series 0421,			5,390	United States Treasury	+,000	5.05	Agreement to be repurchased		
2.000%, due 4/25/2021 PLN 11,870 Poland Government Bond	117	0.02		Inflation Indexed Bonds,	£ 112	0 02	at US\$26,100,218		
Series 0725,	,		290	1.000%, due 2/15/2046 β United States Treasury	6,112	0.83	(collateralised by US		
3.250%, due 7/25/2025	3,174	0.43	250	Note/Bond,			Treasury Note, 1.500%, due 3/31/2023,		
PLN 23,460 Poland Government Bond Series 0726,	α,		4.550	0.625%, due 11/30/2017	290	0.04	market value		
2.500%, due 7/25/2026	5,871	0.79	4,550	United States Treasury Note/Bond,			US\$26,622,000), 0.300%, due 9/1/2016	26,100	3.52
1,420 Poland Government				1.375%, due 3/31/2020	4,604	0.62	50,000 RBS Securities Inc,	20,100	ےد.د
International Bond, 4.000%, due 1/22/2024	1,576	0.21	20,240	United States Treasury			Repurchase Agreement to		
	10,738	1.45		Note/Bond, 1.625%, due 6/30/2020	20,651	2.79	be repurchased at US\$50,000,389		
Portugal — 0.04% (February 29, 2016:			2,960	United States Treasury			(collateralised by US		
330 Portugal Government				Note/Bond, 2.625%, due 11/15/2020	3,139	0.42	Treasury Note, 2.250%, due 11/15/2024,		
International Bond, 144A			13,270	United States Treasury	2,123	J.∓∠	2.250%, due 11/15/2024, market value		
5.125%, due 10/15/2024		0.04	•	Note/Bond,	12 200	4.04	US\$51,000,000),	F0 000	c
Russia — 0.91% (February 29, 2016: 0.	09%)		380	1.375%, due 1/31/2021 United States Treasury	13,390	1.81	0.280%, due 9/1/2016	50,000	6.75
RUB 53,800 Russian Federal Bond – OFZ, Series 6215,			360	Note/Bond,			Total Repurchase Agreements (Cost \$76,100)	76,100	10.27
7.000%, due 8/16/2023	773	0.10		1.375%, due 4/30/2021	383	0.05	<u> </u>	.,0	
RUB 16,270 Russian Federal Bond – OFZ, Series 6219,									
7.750%, due 9/16/2026	243	0.03							
,_, add 3/ 13/2020	2.3								

Portfolio of Investments as at August 31, 2016 – (continued)

% of

Face Value (000's)		Value (000's) \$	Net Asset Value
Collective Inve (February 29,	estment Schemes — 0.50% 2016: 0.68%)		
	Legg Mason Qualified Investor Funds (II) Plc – Legg Mason Western Asset India Bond Fund – LM Class US\$		
	Accumulating	3,689	0.50
Total Collectiv (Cost \$3,400)	re Investment Schemes	3,689	0.50
Preferred Stoo	:k — 0.01% (February 29, 2	016: 0.019	%)
United States	— 0.01% (February 29, 201	6: 0.01%)	)
	Citigroup Capital XIII GMAC Capital Trust I,	17	-
	Series 2	41	0.01
		58	0.01
		50	0.01
Total Preferre	d Stock (Cost \$58)	58	0.01
	ents Excluding Options		
Total Investme	ents Excluding Options	58	0.01
Total Investm (Cost \$777,426 Contracts (000's)	ents Excluding Options	794,497  Value (000's)	0.01 107.17 % of Net Asset Value
Total Investm (Cost \$777,426 Contracts (000's) Purchased Op	ents Excluding Options 5)  tions — 0.03% (February 29 U.S. 10 Year October 2016 Call 131.25, due 9/23/2016	794,497  Value (000's)	0.01 107.17 % of Net Asset Value
Total Investm (Cost \$777,426 Contracts (000's) Purchased Op	tions — 0.03% (February 29 U.S. 10 Year October 2016 Call 131.25, due 9/23/2016 U.S. 10 Year October 2016 Put 130.50, due 9/23/2016 U.S. 10 Year W1 September	794,497  Value (000's) \$ 9, 2016: 0.	0.01 107.17 % of Net Asset Value 02%)
Total Investm (Cost \$777,426 Contracts (000's) Purchased Op –	tions — 0.03% (February 2: U.S. 10 Year October 2016 Call 131.25, due 9/23/2016 U.S. 10 Year October 2016 U.S. 10 Year October 2016 U.S. 10 Year W1 September 2016 Call 131.50, due 9/2/2016 U.S. 5 Year W1 September	794,497  Value (000's) \$ 9, 2016: 0.	0.01 107.17 % of Net Asset Value 02%)
Total Investm (Cost \$777,426 Contracts (000's) Purchased Op - - -	tions — 0.03% (February 2: U.S. 10 Year October 2016 Call 131.25, due 9/23/2016 U.S. 10 Year October 2016 Put 130.50, due 9/23/2016 U.S. 10 Year W1 September 2016 Call 131.50, due 9/2/2016 U.S. 5 Year W1 September 2016 Call 121.25, due 9/2/2016	794,497  Value (000's) \$ 9, 2016: 0.  49	0.01 107.17 % of Net Asset Value 02%)
Total Investm (Cost \$777,426 Contracts (000's) Purchased Op — — — — — 9,618	tions — 0.03% (February 29 U.S. 10 Year October 2016 Call 131.25, due 9/23/2016 U.S. 10 Year October 2016 Put 130.50, due 9/23/2016 U.S. 10 Year W1 September 2016 Call 131.50, due 9/2/2016 U.S. 5 Year W1 September 2016 Call 121.25, due	58 794,497 Value (000's) \$ 3, 2016: 0. 49 22	0.01 107.17 % of Net Asset Value 02%)

Contracts (000's)	Value (000's) \$	% of Net Asset Value
Written Options — (0.03%) (February 2	9, 2016: (0.	01%))
<ul> <li>U.S. 10 Year December 2016 Call 134.00, due 11/25/2016</li> <li>U.S. 10 Year November 2016 Call 132.50, due</li> </ul>	(18)	-
10/21/2016	(49)	(0.01)
<ul> <li>U.S. 10 Year October 2016</li> <li>Put 128.50, due</li> <li>9/23/2016</li> <li>U.S. 5 Year November</li> </ul>	(7)	-
2016 Call 122.25, due 10/21/2016	(13)	_
<ul> <li>U.S. Bond October 2016</li> <li>Call 174.00, due</li> <li>9/23/2016</li> <li>U.S. Bond October 2016</li> </ul>	(32)	-
Call 176.00, due 11/25/2016 – U.S. Bond October 2016 Call 178.00, due	(33)	(0.01)
11/25/2016	(40)	(0.01)
	(192)	(0.03)
Total Options (Cost \$(47))	5	_
Total Investments (Cost \$777,379)	794,502	107.17
Liabilities in Excess of Other Assets (February 29, 2016: (3.02%))	(53,171)	(7.17)
Total Net Assets	\$741,331	100.00
<ul> <li>Amounts designated as "-" are eith \$1,000 or less than 1,000 shares.</li> </ul>	ner \$0, less t	than

- Variable rate security. The interest rate shown reflects the rate in effect at August 31, 2016.

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  Security is valued in good faith at fair value by or at the discretion of the Investment Manager.
- Security is in default as at August 31, 2016.
   Securities purchased on a to-be-announced basis (Note 1).
- 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 August 31, 2016.

#### 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
BRL	_	Brazilian Real
GBP	_	British Pound
MXN	_	Mexican Peso
PLN	_	Polish Zloty
RUB	_	Russian Ruble

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	84 98
Collective investment schemes	0.44
Financial derivative instruments	0.20
Money market instruments	9.05
Other assets	5.33
Total Assets	100.00

Notional

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#### **Schedule of Credit Default Swaps**

Counterparty	Reference Entity	Buy/Sell Protection	Expiration Date	Notional Amount (000's)	Ap (De	preciation/ preciation/ preciation) Contracts (000's)
Barclays Capital	Federative Republic of Brazil, 1.000%	Sell	12/20/20	160	\$	(9)
Barclays Capital	Federative Republic of Brazil, 1.000%	Sell	12/20/20	407		(22)
Barclays Capital	Markit CDX.NA.HY.24, 5.000%	Sell	6/20/20	274		18
Barclays Capital	Markit CDX.NA.HY.26, 5.000%	Sell	6/20/21	3,960		176
Barclays Capital	Markit CDX.NA.IG.25, 1.000%	Sell	12/20/20	5,080		49
Barclays Capital	Metlife Inc, 1.000%	Sell	6/20/21	220		(2)
Deutsche Bank	Berkshire Hathaway Inc, 1.000%	Sell	3/20/24	390		(3)
Deutsche Bank	Metlife Inc, 1.000%	Sell	9/20/21	280		(3)
					\$	204
Unrealised Appreciation of C	redit Default Swaps (February 29, 2016 (000's): \$5)					243
Unrealised Depreciation of C	redit Default Swaps (February 29, 2016 (000's): \$(238))					(39)
Net Appreciation of Credit D	refault Swaps (February 29, 2016 (000's): \$(233))				\$	204

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 August 31, 2016, these securities amounted to

\$65,051,000 or 8.81% of net assets.

#### **Schedule of Interest Rate Swaps**

Counterparty	Rate	Expiration Date	Amount (000's)	Value (000's)
Barclays Capital	Pay Floating USD 3M Libor BBA, Receive Fixed 1.185%	6/13/21	9,720	\$ (9)
Barclays Capital	Pay Fixed 1.897%, Receive Floating USD 3M Libor BBA	8/31/22	15,200	(559)
Barclays Capital	Pay Fixed 1.90%, Receive Floating USD 3M Libor BBA	11/30/22	23,188	(869)
Barclays Capital	Pay Fixed 1.2665%, Receive Floating USD 3M Libor BBA	5/15/23	27,392	81
Barclays Capital	Pay Fixed 1.58%, Receive Floating USD 3M Libor BBA	6/13/26	9,700	(117)
				\$ (1,473)
Unrealised Appreciation	on of Interest Rate Swaps (February 29, 2016 (000's): \$–)			81
Unrealised Depreciation	on of Interest Rate Swaps (February 29, 2016 (000's): \$(1,993))			(1,554)
Net Depreciation of In	terest Rate Swaps (February 29, 2016 (000's): \$(1,993))			\$ (1,473)

Portfolio of Investments as at August 31, 2016 – (continued)

### **Schedule of Forward Foreign Currency Contracts**

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Appro (Depro of Co	ealised eciation eciation ontracts 00's)
09/14/16	BNY Mellon	Buy	USD	_	Sell	AUD	_	\$	_
09/14/16	BNY Mellon	Buy	GBP	154	Sell	USD	202		1
09/14/16	BNY Mellon	Buy	EUR	1	Sell	USD	1		_
09/14/16	BNY Mellon	Buy	AUD	24	Sell	USD	18		_
10/14/16	Bank Of America	Buy	USD	1,129	Sell	EUR	1,020		(10)
10/14/16	Bank Of America	Buy	USD	7,739	Sell	JPY	774,730		236
10/14/16	Bank Of America	Buy	IDR	23,735,660	Sell	USD	1,802		(27)
10/14/16	Barclays Bank	Buy	USD	7,955	Sell	CNH	53,572		(36)
10/14/16	Barclays Bank	Buy	USD	4,572	Sell	CNH	30,528		18
10/14/16	Barclays Bank	Buy	USD	2,885	Sell	EUR	2,550		35
10/14/16	Barclays Bank	Buy	USD	2,723	Sell	MXN	50,015		75
10/14/16	Barclays Bank	Buy	USD	2,512	Sell	PLN	10,058		(59)
10/14/16	Barclays Bank	Buy	USD	4,722	Sell	SGD	6,370		47
10/14/16	Barclays Bank	Buy	MXN	70,894	Sell	USD	3,727		26
10/14/16	Barclays Bank	Buy	SGD	4,460	Sell	USD	3,285		(12)
10/14/16	Barclays Bank	Buy	EUR	4,174	Sell	USD	4,626		38
10/14/16	Citibank	Buy	USD	167	Sell	EUR	150		(2)
10/14/16	Citibank	Buy	USD	5,166	Sell	JPY	518,044		149
10/14/16	Citibank	Buy	EUR	4,990	Sell	USD	5,655		(78)
10/14/16	Citibank	Buy	CAD	4	Sell	USD	3		-
10/14/16	Citibank	Buy	GBP	774	Sell	USD	1,004		13
10/14/16	Citibank	Buy	INR	77,530	Sell	USD	1,150		_
10/14/16	Citibank	Buy	SGD	1,910	Sell	USD	1,406		(4)
10/14/16	Citibank	Buy	INR	355,050	Sell	USD	5,186		80
10/14/16	Citibank	Buy	BRL	3,043	Sell	USD	895		35
10/31/16	JP Morgan Chase Bank	Buy	USD	3,497	Sell	MXN	66,492		(18)
11/10/16	Bank Of America	Buy	USD	3,887	Sell	EUR	3,460		16
11/10/16	Bank Of America	Buy	USD	1,604	Sell	GBP	1,200		26
11/10/16	Citibank	Buy	USD	8,388	Sell	EUR	7,463		38
11/10/16	Morgan Stanley	Buy	USD	2,354	Sell	EUR	2,093		13
	n of Forward Foreign Currency Contr n of Forward Foreign Currency Contr								846 (246)
'	Forward Foreign Currency Contrac	. , .	, , , , , , , , , , , , , , , , , , , ,						600

	Nominal Value	Notional Value (000's)	Ap (De) of	nrealised preciation/ preciation) Contracts (000's)
90 Day Euro\$ December 2017	81	\$ 20,023	\$	7
Euro FX Currency September 2016	(4)	(558)		13
Euro-Bobl September 2016	43	6,407		58
Euro-Bund December 2016	(40)	(7,347)		20
Euro-Bund September 2016	(75)	(14,003)		(311)
Japan 10 Year Bond (OSE) September 2016	(6)	(8,780)		32
U.S. 10 Year Note (CBT) December 2016	(751)	(98,322)		157
U.S. 10 Year Ultra Note December 2016	(100)	(14,437)		(7)
U.S. 2 Year Note (CBT) December 2016	160	34,930		11
U.S. 5 Year Note (CBT) December 2016	2,010	243,713		(136)
U.S. Long Bond (CBT) December 2016	(319)	(54,350)		(170)
U.S. Ultra Bond (CBT) December 2016	(65)	(12,186)		4
Total Market Value of Futures Contracts			\$	(322)
Unrealised Appreciation of Futures Contracts (February 29, 2016 (000's): \$194)				302
Unrealised Depreciation of Futures Contracts (February 29, 2016 (000's): \$(566))				(624)
Net Depreciation of Futures Contracts (February 29, 2016 (000's): \$(372))			\$	(322)

Portfolio of Investments as at August 31, 2016

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 — 40.37% ary 29, 2016: 31.94%)			Luxembourg — 0.42% (February 29, 20	16: 0.41%)				BP Capital Markets Plc, 1.573%, due 2/16/2027	374	0.39
	lia — 0.94% (February 29, 2016: 0.	87%)		410 Alpha Trains Finance SA, 2.064%, due 6/30/2025	402	0.42			British Telecommunications	3/4	0.55
	400 BHP Billiton Finance Ltd,			Mexico — 0.51% (February 29, 2016: 0.					Plc, 1.750%, due 3/10/2026	229	0.24
	Series 17, 1.500%, due 4/29/2030	417	0.44	340 Petroleos Mexicanos,					HSBC Holdings Plc,	229	0.24
	470 Commonwealth Bank of	417	0.44	5.500%, due 2/24/2025 USD 101 Petroleos Mexicanos,	392	0.41			3.375%, due 1/10/2024 *	419	0.44
	Australia,	460	0.50	USD 101 Petroleos Mexicanos, 6.375%, due 1/23/2045	96	0.10			Imperial Brands Finance Plc, 3.375%, due 2/26/2026	387	0.41
	2.000%, due 4/22/2027 *	468	0.50		488	0.51			Leeds Building Society,	50,	
Poleim	n 1619/ (Eabruary 20 2016: 1.1	885	0.94	Netherlands — 2.29% (February 29, 20	16: 2.37%)				0.125%, due 4/21/2020	363	0.38
USD	n — 1.61% (February 29, 2016: 1.1 560 Anheuser-Busch InBev	8%)		200 ABN AMRO Bank NV,					Leeds Building Society, 1.375%, due 5/5/2022	271	0.29
030	Finance Inc,			2.875%, due 6/30/2025 *	210	0.22		200	Lloyds Bank Plc,		
	4.900%, due 2/1/2046	609	0.64	590 Cooperatieve Rabobank UA 3.875%, due 7/25/2023	, 685	0.72			5.375%, due 9/3/2019 Nationwide Building Society,	232	0.25
	420 Anheuser-Busch InBev SA/NV, 1.500%, due 4/18/2030	439	0.46	200 Cooperatieve Rabobank UA	,				0.500%, due 10/29/2019	838	0.89
	290 Anheuser-Busch InBev SA/NV,	.55	0.10	6.625%, Perpetual *	213	0.23		230	Nationwide Building Society,		
	2.750%, due 3/17/2036	346	0.37	120 Delta Lloyd NV, 4.375%, Perpetual *	96	0.10			1.250%, due 3/3/2025 Pearson Funding Five Plc,	238	0.25
	100 Elia System Operator SA/NV, 3.250%, due 4/4/2028	128	0.14	300 ING Bank NV,					1.375%, due 5/6/2025	124	0.13
		1,522	1.61	3.000%, due 4/11/2028 * 200 Koninklijke KPN NV,	318	0.34			Rolls-Royce Plc,		
Brazil -	- 0.41% (February 29, 2016: 0.31%			5.625%, due 9/30/2024	277	0.29			2.125%, due 6/18/2021 Royal Bank of Scotland Group	314	0.33
	386 Petrobras Global Finance BV,	•		290 TenneT Holding BV,					Plc,		
	5.875%, due 3/7/2022	390	0.41	4.625%, due 2/21/2023	372	0.39			2.500%, due 3/22/2023	645	0.68
Canada	a — 0.65% (February 29, 2016: 0.00	0%)			2,171	2.29			Royal Bank of Scotland Group Plc,		
	600 Toronto-Dominion Bank/The,	645	0.65	New Zealand — 1.50% (February 29, 20	016: 0.00%)	)			3.625%, due 3/25/2024 *	639	0.68
	0.375%, due 4/27/2023	615	0.65	1,400 ASB Finance Ltd, 0.500%, due 6/17/2020	1,418	1.50			Royal Bank of Scotland Plc/		
Denma	irk — 0.67% (February 29, 2016: 0.	26%)		Norway — 0.83% (February 29, 2016: 0		1.50			The, 5.375%, due 9/30/2019	530	0.56
	390 Danske Bank A/S, 0.500%, due 5/6/2021	398	0.42	400 SpareBank 1 SMN,	,			560	Sky Plc,		
	220 Danske Bank A/S,			0.750%, due 6/8/2021	410	0.44			2.250%, due 11/17/2025	614	0.65
	3.875%, due 10/4/2023 *	235	0.25	350 Statoil ASA,	272	0.20			Standard Chartered Plc, 3.625%, due 11/23/2022	247	0.26
		633	0.67	1.250%, due 2/17/2027	372	0.39			Standard Chartered Plc,		
Finland	l — 0.40% (February 29, 2016: 0.41	1%)		Smain 4 420/ /Sahmann 20 2046: 4 8	782	0.83			3.125%, due 11/19/2024	609	0.64
	350 Elenia Finance Oyj, 2.875%, due 12/17/2020	380	0.40	Spain — 1.43% (February 29, 2016: 1.8)	3%)				Tesco Plc, 3.375%, due 11/2/2018	491	0.52
France	— 2.54% (February 29, 2016: 2.65		0.40	300 Banco Santander SA, 6.250%, Perpetual *	272	0.29		390	Vodafone Group Plc,		
Trance	340 AXA SA,	/ <b>0</b> /		200 BBVA Subordinated Capital					2.200%, due 8/25/2026	435	0.46
	3.875%, Perpetual *	355	0.37	SAU, 3.500%, due 4/11/2024 *	209	0.22			Wellcome Trust Ltd/The, 1.125%, due 1/21/2027	106	0.11
	900 Banque Federative du Credit			200 Gas Natural Fenosa Finance	203	0.22		710	WPP Finance Deutschland		
	Mutuel SA, 0.171%, due 6/3/2020 *	907	0.96	BV,	244	0.22			GmbH, 1.625%, due 3/23/2030	740	0.78
	200 Casino Guichard Perrachon			1.375%, due 1/21/2025 300 Santander Issuances SAU,	214	0.23			Yorkshire Building Society,	740	0.76
	SA, 3.248%, due 3/7/2024	215	0.23	2.500%, due 3/18/2025	299	0.31			2.125%, due 3/18/2019	270	0.29
	220 Credit Agricole SA,	213	0.23	300 Telefonica Emisiones SAU,	250	0.20			Yorkshire Building Society, 1.250%, due 3/17/2022	501	0.53
	2.625%, due 3/17/2027	233	0.25	2.932%, due 10/17/2029	358	0.38			1.230 /0, due 3/17/2022	10,679	11.28
	370 RCI Banque SA, 0.375%, due 7/10/2019	373	0.39	Sandar 2 020/ (Falaman 20 2046)	1,352	1.43	United	Statos	— 7.98% (February 29, 201		
	300 Suez,	3/3	0.55	Sweden — 2.83% (February 29, 2016: 0	).30%)		Officea		AT&T Inc,	0. 3.76 /0	,
	1.250%, due 5/19/2028	320	0.34	1,400 Skandinaviska Enskilda Banken AB,					3.550%, due 12/17/2032	273	0.29
		2,403	2.54	0.302%, due 5/26/2020 *	1,418	1.50			Berkshire Hathaway Inc,		
Germa	ny — 2.01% (February 29, 2016: 2.	16%)		100 Svenska Handelsbanken AB, 2.656%, due 1/15/2024 *	104	0.11			1.125%, due 3/16/2027 Citigroup Inc,	430	0.45
	400 Allianz Finance II BV,	470	0.50	920 Swedbank AB,	104	0.11			0.531%, due 5/24/2021 *	1,121	1.19
	5.750%, due 7/8/2041 * 100 Allianz SE,	470	0.50	0.625%, due 1/4/2021	945	1.00			Citigroup Inc,	202	0.24
	4.750%, Perpetual *	114	0.12	230 Vattenfall AB, 3.000%, due 3/19/2077 *	215	0.22			1.750%, due 1/28/2025 GE Capital European Funding	293	0.31
	230 Deutsche Telekom			3.000 /0, due 3/19/20/1					Unlimited Co,		
	International Finance BV, 1.500%, due 4/3/2028	245	0.26	Switzerland — 1.45% (February 29, 20	2,682	2.83			5.375%, due 1/23/2020	614	0.65
	350 Hannover Finance			130 Coca-Cola HBC Finance BV,	10. 1.15%)				General Electric Co, 1.875%, due 5/28/2027	382	0.40
	Luxembourg SA,	405	0.42	1.875%, due 11/11/2024	142	0.15			Goldman Sachs Group Inc/	302	0.40
	5.750%, due 9/14/2040 * 300 Muenchener	405	0.43	690 Glencore Finance Europe SA	۸,				The,	564	0.60
	Rueckversicherungs-			1.750%, due 3/17/2025 200 UBS AG,	660	0.70			2.000%, due 7/27/2023 Goldman Sachs Group Inc/	564	0.60
	Gesellschaft AG in Muenchen,			4.750%, due 2/12/2026 *	215	0.23			The,		
	6.250%, due 5/26/2042 *	371	0.39	330 UBS Group Funding Jersey					2.125%, due 9/30/2024	306	0.32
	250 RWE Finance BV,			Ltd,	251	0.27			Kraft Heinz Foods Co, 2.250%, due 5/25/2028	404	0.43
	3.000%, due 1/17/2024	293	0.31	1.750%, due 11/16/2022	351	0.37			McDonald's Corp,	404	0.43
		1,898	2.01	United Kingdom 44 200/ /Fab	1,368	1.45			2.625%, due 6/11/2029	358	0.38
Italy —	0.62% (February 29, 2016: 0.92%)	)		United Kingdom — 11.28% (February 2	. ə, zu io: 9.`	1770)			Mondelez International Inc, 2.375%, due 3/6/2035	245	0.26
	250 Assicurazioni Generali SpA, 2.875%, due 1/14/2020	273	0.29	373 Aviva Plc, 6.125%, due 7/5/2043 *	437	0.46			Philip Morris International Inc,	240	0.20
	100 Assicurazioni Generali SpA,	213	0.23	100 Aviva Plc,					2.875%, due 5/14/2029	514	0.54
	4.125%, due 5/4/2026	108	0.11	3.375%, due 12/4/2045 * 349 BAT International Finance Pl	98	0.10	USD		Verizon Communications Inc, 5.012%, due 8/21/2054	459	0.48
	200 Intesa Sanpaolo SpA, 1.125%, due 3/4/2022	204	0.22	1.250%, due 3/13/2027	c, 366	0.39			Wells Fargo & Co,	433	0.40
	, "LOLL	585	0.62	130 BAT International Finance Pl		6 1-			0.323%, due 4/26/2021 *	940	0.99
-		505	3.02	3.125%, due 3/6/2029	162	0.17					

Unrealised

# Legg Mason Western Asset Euro Core Plus Bond Fund

Portfolio of Investments as at August 31, 2016 – (continued)

Face Value (000's)		Value (000's) €	% of Net Asset Value
Corporate B	onds and Notes — (continue	d)	
United State	es — (continued)		
	Wells Fargo & Co, 2.250%, due 5/2/2023 Wells Fargo & Co,	157	0.17
	1.625%, due 6/2/2025	488	0.52
		7,548	7.98
Total Corpoi (Cost €35,81	rate Bonds and Notes	38,201	40.37
(February 29	t Bonds and Notes — 57.46% ), 2016: 63.62%)  1.46% (February 29, 2016: 2		
8,730	Belgium Government Bond, Series 77, 144A, 1.000%, due 6/22/2026	9.437	9.97
820	Belgium Government Bond, Series 71, 3.750%, due 6/22/2045	1,404	1.49
	3.73070, add 0/22/2013	10.841	11.46
France — 2.6	55% (February 29, 2016: 1.32		
	France Government Bond OAT.	,	
	0.500%, due 5/25/2026	2,508	2.65
Germany —	15.32% (February 29, 2016:	13.88%)	
12,130	Bundesrepublik Deutschland, 0.500%, due 2/15/2026	12,880	13.61
950	Bundesrepublik Deutschland, 3.250%, due 7/4/2042	1,614	1.71
		14,494	15.32

	Value (000's) €	% of Net Asset Value		
Italy	<b>— 24.57</b>	7% (February 29, 2016: 17.7	7%)	
	Talue (000's)		19.65	
	3,740	Italy Buoni Poliennali Del	18,593	19.05
		3.250%, due 9/1/2046	4,654	4.92
			23,247	24.57
Neth	erlands	— 1.91% (February 29, 201	6: 2.84%)	
	1,730			
		0.500%, due 7/15/2026	1,810	1.91
Swed	len — 1	.55% (February 29, 2016: 1.	50%)	
SEK	9,180	Series 1053,		
		3.500%, due 3/30/2039	1,469	1.55
			54,369	57.46
			ó	
USD	633	Funds Plc – Western Asset		
		Class WA (Distributing)	568	0.60
		ive Investment Schemes	568	0.60
	Investr	nents (Cost €88,982)	93,138	98.43
Total				
Othe	r Assets		1,490	1.57

- 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 August 31, 2016, these securities amounted to €15,901,000 or 16.80% of net assets.
- Variable rate security. The interest rate shown reflects the rate in effect at August 31, 2016.

#### ABBREVIATIONS:

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

SEK – Swedish Krona
USD – United States Dollar

Analysis of Total Assets% of Total AssetsTransferable securities admitted to an official exchange listing or traded on a regulated market97.28Collective investment schemes0.60Financial derivative instruments0.01Other assets2.11Total Assets100.00

#### **Schedule of Credit Default Swaps**

Counterparty	Reference Entity	Buy/Sell Protection	Expiration Date	Notional Amount (000's)	Ap (De of	preciation/ preciation/ preciation) Contracts (000's)
Merrill Lynch	Markit iTraxx Europe Series 25 Version 1, 1.000%	Buy	6/20/21	14,570	€	(221)
					€	(221)
Unrealised Appreciation of	Credit Default Swaps (February 29, 2016 (000's): €–)					_
Unrealised Depreciation of	Credit Default Swaps (February 29, 2016 (000's): €(2))					(221)
Net Depreciation of Credit	Default Swaps (February 29, 2016 (000's): €(2))				€	(221)

#### **Schedule of Forward Foreign Currency Contracts**

Expiration Date	Counterparty	Buy Cui	rrency (000's)			Sell Currency (000's)		(Dej	preciation/ preciation) Contracts (000's)
11/10/16	Bank of New York Mellon London	Buy	EUR	18	Sell	USD	20	€	_
11/10/16	Deutsche Bank London	Buy	USD	160	Sell	EUR	143		-
11/10/16	Deutsche Bank London	Buy	USD	50	Sell	EUR	44		1
11/10/16	Deutsche Bank London	Buy	EUR	222	Sell	USD	250		(1)
11/10/16	JP Morgan Chase Bank	Buy	EUR	588	Sell	USD	660		(2)
11/10/16	Morgan Stanley	Buy	EUR	1,181	Sell	USD	1,328		(7)
11/10/16	Royal Bank of Canada London	Buy	USD	2,600	Sell	EUR	2,325		(2)
11/10/16	Royal Bank of Canada London	Buy	EUR	1,489	Sell	USD	1,675		(7)
11/10/16	UBS	Buy	USD	100	Sell	EUR	90		(1)
11/10/16	UBS	Buy	SEK	8,700	Sell	EUR	914		(2)
11/10/16	UBS	Buy	EUR	491	Sell	SEK	4,681		1
11/10/16	UBS	Buy	EUR	715	Sell	USD	801		(1)
	n of Forward Foreign Currency Contracts (Febru n of Forward Foreign Currency Contracts (Febru		))						2 (23)
Net Depreciation of F	Forward Foreign Currency Contracts (Febru	ary 29, 2016 (000's): €(75)	)					€	(21)

Portfolio of Investments as at August 31, 2016 – (continued)

	Nominal Value	Notional Value (000's)	Ap (De	preciation/ preciation) Contracts (000's)
Euro-Bobl September 2016	(39)	€ (5,210)	€	(50)
Euro-Bund September 2016	(62)	(10,378)		(134)
U.S. 10 Year Note (CBT) December 2016	(25)	(2,934)		6
Total Market Value of Futures Contracts			€	(178)
Unrealised Appreciation of Futures Contracts (February 29, 2016 (000's): €–)				6
Unrealised Depreciation of Futures Contracts (February 29, 2016 (000's): €(87))				(184)
Net Depreciation of Futures Contracts (February 29, 2016 (000's): €(87))			€	(178)

## Legg Mason Western Asset Short Duration High Income Bond Fund

Portfolio of Investments as at August 31, 2016

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
Asset-Backed Securities — 2.55%			New Zealand — 1.98% (February 29, 2016			70 CalAtlantic Group Inc,		
(February 29, 2016: 2.75%)			130 Reynolds Group Issuer Inc /			5.250%, due 6/1/2026 25 California Resources Corp,	71	0.29
322 Countrywide Home Equity Loan Trust, Series 2004 B, Class 1A,			Reynolds Group Issuer LLC / Reynolds Group Issuer Lu,			5.500%, due 9/15/2021	13	0.05
0.728%, due 2/15/2029 *	286	1.16	5.750%, due 10/15/2020	134	0.54	50 Carrizo Oil & Gas Inc, 6.250%, due 4/15/2023	49	0.20
391 RAMP Series 2003-RS4 Trust, Series 2003 RS4, Class AllB,			350 Reynolds Group Issuer Inc / Reynolds Group Issuer LLC /			120 Carrols Restaurant Group Inc,	49	0.20
1.184%, due 5/25/2033 *	343	1.39	Reynolds Group Issuer Lu, 4.127%, due 7/15/2021 *	355	1.44	8.000%, due 5/1/2022	130	0.53
Total Asset-Backed Securities (Cost \$620)	629	2.55	4.127 %, ddc 1/13/2021	489	1.98	60 Cengage Learning Inc, 9.500%, due 6/15/2024	61	0.25
Mortgage-Backed Securities — 2.47%			Russia — 0.46% (February 29, 2016: 1.26%	%)		90 Centene Corp, 5.625%, due 2/15/2021	96	0.39
(February 29, 2016: 4.00%)			100 Lukoil International Finance BV,			30 Centene Corp,		
3 Drexel Burnham Lambert CMO Trust X, Class 3,			6.656%, due 6/7/2022 Switzerland — 0.83% (February 29, 2016:	114	0.46	4.750%, due 5/15/2022 150 CenturyLink Inc, Series V,	31	0.13
zero coupon, due 12/1/2018 †	2	0.01	200 Dufry Finance SCA,	0.65%)		5.625%, due 4/1/2020	160	0.65
417 IndyMac INDX Mortgage Loan Trust 2004-AR7, Series 2004			5.500%, due 10/15/2020	206	0.83	20 CenturyLink Inc, Series W, 6.750%, due 12/1/2023	21	0.08
AR7, Class A2,	270	4.50	United Kingdom — 5.95% (February 29, 2	2016: 2.80	)%)	150 Charter Communications		0.00
1.384%, due 9/25/2034 * 299 Lehman XS Trust	378	1.53	GBP 110 Anglian Water Osprey Financing Plc,			Operating LLC / Charter Communications Operating		
Series 2006-12N, Series 2006			7.000%, due 1/31/2018	156	0.63	Capital,		
12N, Class A31A, 0.724%, due 8/25/2046 *	230	0.93	250 Anglo American Capital Plc, 4.125%, due 9/27/2022	244	0.99	4.908%, due 7/23/2025 20 Chesapeake Energy Corp,	166	0.67
Total Mortgage-Backed Securities			200 Barclays Bank Plc,			6.125%, due 2/15/2021	17	0.07
(Cost \$600)	610	2.47	7.625%, due 11/21/2022 250 Globe Luxembourg SCA,	225	0.91	10 Chesapeake Energy Corp, 5.750%, due 3/15/2023	8	0.03
Corporate Bonds and Notes — 85.67% (February 29, 2016: 78.38%)			9.625%, due 5/1/2018	221	0.89	230 CIT Group Inc,	0	0.05
Australia — 0.56% (February 29, 2016: 0.	.46%)		200 HSBC Holdings Plc, 6.375%, Perpetual *	200	0.81	5.375%, due 5/15/2020 90 CIT Group Inc,	246	0.99
120 FMG Resources August 2006 Pty	,,,,		210 Royal Bank of Scotland Group	200	0.01	5.000%, due 8/1/2023	95	0.39
Ltd,	120	0.56	Plc, 8.625%, Perpetual *	214	0.86	130 Citigroup Inc, Series D, 5.350%, Perpetual *	128	0.52
9.750%, due 3/1/2022 Brazil — 0.93% (February 29, 2016: 0.80%	139	0.50	AUD 30 Royal Bank of Scotland Plc/The,			60 Citigroup Inc, Series M,	120	0.52
250 CBC Ammo LLC / CBC FinCo Inc,	,0,		13.125%, due 3/19/2022 * 180 Virgin Media Secured Finance	24	0.10	6.300%, Perpetual * 100 CNO Financial Group Inc,	62	0.25
7.250%, due 11/15/2021	231	0.93	Plc,	407	0.76	4.500%, due 5/30/2020	101	0.41
Canada — 0.88% (February 29, 2016: 0.4	1%)		5.375%, due 4/15/2021	187	0.76	70 Coeur Mining Inc,	60	0.28
100 1011778 BC ULC / New Red Finance Inc,			United States — 63.65% (February 29, 20	1,471	5.95	7.875%, due 2/1/2021 30 Concho Resources Inc,	69	0.28
4.625%, due 1/15/2022	103	0.42	200 Adient Global Holdings Ltd,	10. 00.07	/ <b>0</b> /	5.500%, due 4/1/2023	31	0.13
40 Teck Resources Ltd, 3.000%, due 3/1/2019	39	0.16	4.875%, due 8/15/2026	201	0.81	180 Constellation Brands Inc, 6.000%, due 5/1/2022	209	0.84
70 Teck Resources Ltd,			40 ADT Corp/The, 6.250%, due 10/15/2021	44	0.18	70 Continental Resources Inc/OK,	70	0.20
8.000%, due 6/1/2021	76	0.30	10 ADT Corp/The,	10	0.04	7.125%, due 4/1/2021 20 Continental Resources Inc/OK,	72	0.29
France — 0.83% (February 29, 2016: 0.81	218	0.88	3.500%, due 7/15/2022 20 ADT Corp/The,	10	0.04	3.800%, due 6/1/2024	18	0.07
200 SFR Group SA,	70)		4.125%, due 6/15/2023	20	0.08	10 Corrections Corp of America, 4.125%, due 4/1/2020	10	0.04
6.000%, due 5/15/2022	204	0.83	20 AES Corp/VA, 7.375%, due 7/1/2021	23	0.09	40 Corrections Corp of America,	27	0.45
Germany — 0.86% (February 29, 2016: 2	.33%)		50 AES Corp/VA, 4.875%, due 5/15/2023	51	0.20	5.000%, due 10/15/2022 10 Corrections Corp of America,	37	0.15
200 ZF North America Capital Inc, 4.000%, due 4/29/2020	212	0.86	120 Alcoa Inc,	31	0.20	4.625%, due 5/1/2023	9	0.04
Jamaica — 0.74% (February 29, 2016: 0.6			5.400%, due 4/15/2021 120 Alliance One International Inc.	127	0.52	130 Crestwood Midstream Partners LP / Crestwood Midstream		
200 Digicel Ltd,			9.875%, due 7/15/2021	107	0.43	Finance Corp, 6.000%, due 12/15/2020	128	0.52
6.750%, due 3/1/2023	182	0.74	120 Ally Financial Inc, 5.500%, due 2/15/2017	122	0.49	20 Crestwood Midstream Partners	120	0.52
Luxembourg — 4.67% (February 29, 2010 200 Altice Financing SA,	6: 2.67%)		200 American Builders & Contractors	122	0.43	LP / Crestwood Midstream Finance Corp,		
6.625%, due 2/15/2023	208	0.84	Supply Co Inc, 5.625%, due 4/15/2021	208	0.84	6.125%, due 3/1/2022	19	0.08
230 ArcelorMittal, 6.500%, due 3/1/2021	250	1.01	120 American Equity Investment Life	200	0.04	310 CSC Holdings LLC, 8.625%, due 2/15/2019	347	1.40
218 Ardagh Finance Holdings SA,	230	1.01	Holding Co, 6.625%, due 7/15/2021	126	0.51	170 CTR Partnership LP / CareTrust	347	1.40
8.625%, due 6/15/2019 100 FAGE International SA/ FAGE	227	0.92	100 American Greetings Corp,			Capital Corp, 5.875%, due 6/1/2021	173	0.70
USA Dairy Industry Inc,			7.375%, due 12/1/2021 250 Ancestry.com Holdings LLC,	104	0.42	40 DaVita HealthCare Partners Inc,	1/3	0.70
9.875%, due 2/1/2020 200 FAGE International SA/ FAGE	103	0.42	9.625%, due 10/15/2018	255	1.03	5.000%, due 5/1/2025 13 Delta Air Lines 2007-1 Class B	41	0.16
USA Dairy Industry Inc,			100 Argos Merger Sub Inc, 7.125%, due 3/15/2023	105	0.43	Pass Through Trust, Series 071B,		
5.625%, due 8/15/2026 210 Intelsat Jackson Holdings SA,	207	0.84	150 Axalta Coating Systems LLC,			8.021%, due 8/10/2022	14	0.06
7.500%, due 4/1/2021	158	0.64	4.875%, due 8/15/2024 40 Axiall Corp,	152	0.62	70 Diamond 1 Finance Corp / Diamond 2 Finance Corp,		
	1,153	4.67	4.875%, due 5/15/2023	42	0.17	5.875%, due 6/15/2021	74	0.30
Mexico — 0.92% (February 29, 2016: 0.78	8%)		100 Bank of America Corp, Series Z, 6.500%, Perpetual *	109	0.44	110 DISH DBS Corp, 7.875%, due 9/1/2019	123	0.50
220 Cemex SAB de CV, 5.700%, due 1/11/2025	227	0.92	10 Berry Petroleum Co LLC,			100 DISH DBS Corp,	102	0.42
5.700%, due 1/11/2025 Netherlands — 2.41% (February 29, 2016		0.52	6.375%, due 9/15/2022 $\varepsilon$ 230 Beverages & More Inc,	5	0.02	5.125%, due 5/1/2020 50 DISH DBS Corp,	103	0.42
350 AerCap Ireland Capital Ltd /			10.000%, due 11/15/2018	214	0.87	5.875%, due 7/15/2022	51	0.21
AerCap Global Aviation Trust,	271	1 50	100 BioScrip Inc, 8.875%, due 2/15/2021	94	0.38	<ol> <li>DJO Finance LLC / DJO Finance Corp,</li> </ol>		
4.625%, due 10/30/2020 200 VimpelCom Holdings BV,	371	1.50	60 Caesars Entertainment Resort		. ==	10.750%, due 4/15/2020	16	0.07
7.504%, due 3/1/2022	225	0.91	Properties LLC / Caesars Entertainment Resort Prope,			200 DJO Finco Inc / DJO Finance LLC / DJO Finance Corp,		
	596	2.41	8.000%, due 10/1/2020	61	0.25	8.125%, due 6/15/2021	176	0.71

### 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) \$	
Corporate Bonds and Notes — (continued	)		50	Interface Security Systems			60 Pride International Inc,		
United States — (continued)				Holdings Inc / Interface Security Systems LLC,			6.875%, due 8/15/2020 20 Pride International Inc,	59	0.24
200 Dollar Tree Inc, 5.250%, due 3/1/2020	208	0.84		9.250%, due 1/15/2018	51	0.21	7.875%, due 8/15/2040	15	0.06
200 DS Services of America Inc,	200	0.64	90	International Wire Group Inc,	9.0	0.25	100 Prime Security Services Borrower		
10.000%, due 9/1/2021	222	0.90	100	10.750%, due 8/1/2021 Iron Mountain Inc,	86	0.35	LLC / Prime Finance Inc, 9.250%, due 5/15/2023	109	0.44
50 Eagle Materials Inc,	51	0.21		4.375%, due 6/1/2021	103	0.42	90 PulteGroup Inc,	.03	0.11
4.500%, due 8/1/2026 10 Eagle Spinco Inc,	31	0.21	200	KB Home,	221	0.00	4.250%, due 3/1/2021	95	0.38
4.625%, due 2/15/2021	10	0.04	95	8.000%, due 3/15/2020 Kinder Morgan Inc/DE,	221	0.90	70 QEP Resources Inc, 6.875%, due 3/1/2021	73	0.30
60 Ensco Plc, 4.700%, due 3/15/2021	52	0.21	33	7.750%, due 1/15/2032	115	0.46	110 Range Resources Corp,	,,,	0.50
20 Ensco Plc,	32	0.21	150	Kindred Healthcare Inc,	1.42	0.50	5.000%, due 3/15/2023	109	0.44
5.750%, due 10/1/2044	12	0.05	30	6.375%, due 4/15/2022 Kinetic Concepts Inc / KCI USA	142	0.58	<ol> <li>Regency Energy Partners LP / Regency Energy Finance Corp,</li> </ol>		
50 Enterprise Products Operating LLC, Series A,				Inc,			5.875%, due 3/1/2022	11	0.04
4.465%, due 8/1/2066 *	47	0.19	16	7.875%, due 2/15/2021 Kraft Heinz Foods Co,	32	0.13	77 RSP Permian Inc,	80	0.32
120 EP Energy LLC / Everest			10	4.875%, due 2/15/2025	18	0.07	6.625%, due 10/1/2022 100 Sanchez Energy Corp,	00	0.52
Acquisition Finance Inc, 9.375%, due 5/1/2020	77	0.31	110	L Brands Inc,			7.750%, due 6/15/2021	87	0.35
80 EV Energy Partners LP / EV Energy		0.5 .	200	7.000%, due 5/1/2020 L Brands Inc,	127	0.51	90 Service Corp International/US,	101	0.41
Finance Corp,	F0	0.20	200	6.625%, due 4/1/2021	231	0.93	7.625%, due 10/1/2018 200 Shea Homes LP / Shea Homes	101	0.41
8.000%, due 4/15/2019 60 Extraction Oil & Gas Holdings LLC	50	0.20	30	Laredo Petroleum Inc,			Funding Corp,		
/ Extraction Finance Corp,			45	7.375%, due 5/1/2022 Lehman Escrow Receipt,	30	0.12	5.875%, due 4/1/2023 200 Simmons Foods Inc,	204	0.83
7.875%, due 7/15/2021	61	0.25	45	zero coupon, Perpetual †∞	6	0.02	7.875%, due 10/1/2021	198	0.80
100 FirstCash Inc, 6.750%, due 4/1/2021	103	0.42	100	Lennar Corp,			30 Sprint Capital Corp,		
115 Florida East Coast Holdings Corp,			EO	4.500%, due 11/15/2019 LMI Aerospace Inc,	106	0.43	8.750%, due 3/15/2032 400 Sprint Communications Inc,	30	0.12
6.750%, due 5/1/2019	118	0.48	50	7.375%, due 7/15/2019	51	0.21	7.000%, due 8/15/2020	394	1.59
60 Freeport-McMoRan Inc, 2.375%, due 3/15/2018	59	0.24	340	Magnum Hunter Resources Corp			130 Sprint Communications Inc,		
40 Freeport-McMoRan Inc,				Escrow, 9.750%, due 5/15/2020 ∞	_	_	11.500%, due 11/15/2021 50 Standard Industries Inc/NJ,	146	0.59
3.100%, due 3/15/2020	37	0.15	50	Match Group Inc,			5.125%, due 2/15/2021	53	0.21
90 Freeport-McMoRan Inc, 3.550%, due 3/1/2022	79	0.32		6.375%, due 6/1/2024	54	0.22	100 StoneMor Partners LP /		
60 Freeport-McMoran Oil & Gas LLC			140	MGM Resorts International, 6.750%, due 10/1/2020	156	0.63	Cornerstone Family Services of West Virginia Subsidiary,		
/ FCX Oil & Gas Inc,	61	0.25	20	MGM Resorts International,	150	0.05	7.875%, due 6/1/2021	101	0.41
6.125%, due 6/15/2019 30 Freeport-McMoran Oil & Gas LLC	01	0.25		6.625%, due 12/15/2021	22	0.09	100 Summit Midstream Holdings LLC		
/ FCX Oil & Gas Inc,			100	Michael Baker International LLC / CDL Acquisition Co Inc,			/ Summit Midstream Finance Corp,		
6.500%, due 11/15/2020	30	0.12		8.250%, due 10/15/2018	100	0.41	5.500%, due 8/15/2022	94	0.38
60 Freeport-McMoran Oil & Gas LLC / FCX Oil & Gas Inc,			97	Miran Mid-Atlantic Series C Pass			100 Taylor Morrison Communities Inc		
6.875%, due 2/15/2023	58	0.24		Through Trust, Series C, 10.060%, due 12/30/2028	76	0.31	/ Monarch Communities Inc, 5.250%, due 4/15/2021	103	0.42
200 Frontier Communications Corp, 8.875%, due 9/15/2020	218	0.88	93	Mirant Mid-Atlantic Series B Pass	70	0.51	70 Tenet Healthcare Corp,		
200 GameStop Corp,	210	0.00		Through Trust, Series B,	0.4	0.24	8.125%, due 4/1/2022 20 Tesoro Logistics LP / Tesoro	71	0.29
5.500%, due 10/1/2019	204	0.82	150	9.125%, due 6/30/2017 Modular Space Corp,	84	0.34	Logistics Finance Corp,		
170 Genworth Holdings Inc, 7.700%, due 6/15/2020	168	0.68		10.250%, due 1/31/2019 †	62	0.25	6.125%, due 10/15/2021	21	0.08
10 GEO Group Inc/The,	100	0.00	60	Monitronics International Inc, 9.125%, due 4/1/2020	FC	0.22	110 Time Warner Cable Inc, 8.250%, due 4/1/2019	127	0.51
5.875%, due 10/15/2024	9	0.04	100	MPH Acquisition Holdings LLC,	56	0.22	20 T-Mobile USA Inc,	127	0.51
50 GEO Group Inc/The, 6.000%, due 4/15/2026	45	0.18		7.125%, due 6/1/2024	108	0.43	6.633%, due 4/28/2021	21	0.08
150 Gibson Brands Inc,	73	0.10		MPT Operating Partnership LP /			10 T-Mobile USA Inc, 6.125%, due 1/15/2022	11	0.04
8.875%, due 8/1/2018	116	0.47		MPT Finance Corp, 5.250%, due 8/1/2026	42	0.17	30 T-Mobile USA Inc,	- 11	0.04
120 GLP Capital LP / GLP Financing II Inc,			150	Murray Energy Corp,			6.000%, due 3/1/2023	32	0.13
4.375%, due 4/15/2021	127	0.51	200	11.250%, due 4/15/2021 Navient Corp,	66	0.27	19 United Airlines 2014-2 Class B Pass Through Trust, Series B,		
50 Goodyear Tire & Rubber Co/The,	52	0.21	200	8.000%, due 3/25/2020	217	0.88	4.625%, due 9/3/2022	19	0.08
5.125%, due 11/15/2023 30 Goodyear Tire & Rubber Co/The,	32	0.21	30	Navient Corp,			20 United Rentals North America		
5.000%, due 5/31/2026	31	0.13	50	6.625%, due 7/26/2021 Navient Corp,	31	0.13	Inc, 6.125%, due 6/15/2023	21	0.08
100 Greektown Holdings LLC/ Greektown Mothership Corp,			50	5.625%, due 8/1/2033	41	0.17	130 Universal Hospital Services Inc,		0.00
8.875%, due 3/15/2019	106	0.43		Navios Maritime Acquisition Corp			7.625%, due 8/15/2020	124	0.50
200 Guitar Center Inc,				/ Navios Acquisition Finance US Inc,			254 US Airways 2012-2 Class B Pass Through Trust,		
9.625%, due 4/15/2020 100 H&E Equipment Services Inc.	147	0.59		8.125%, due 11/15/2021	114	0.46	6.750%, due 6/3/2021	277	1.12
7.000%, due 9/1/2022	105	0.43	230	Netflix Inc,	2.47	4.00	160 Valeant Pharmaceuticals		
20 HCA Inc,			100	5.500%, due 2/15/2022 NGL Energy Partners LP / NGL	247	1.00	International Inc, 6.125%, due 4/15/2025	141	0.57
4.750%, due 5/1/2023 20 HCA Inc,	21	0.08	100	Energy Finance Corp,			70 Viking Cruises Ltd,		
5.000%, due 3/15/2024	21	0.09	4.1	6.875%, due 10/15/2021	93	0.38	8.500%, due 10/15/2022	62	0.25
250 HCA Inc,			41	NRG REMA LLC, Series B, 9.237%, due 7/2/2017	37	0.15	50 WESCO Distribution Inc, 5.375%, due 6/15/2024	51	0.21
5.875%, due 2/15/2026	264	1.07	100	Oasis Petroleum Inc,	٥,	55	100 West Corp,		
40 HCA Inc, 5.250%, due 6/15/2026	43	0.17	200	6.500%, due 11/1/2021	92	0.37	4.750%, due 7/15/2021	102	0.41
30 Holly Energy Partners LP / Holly			200	Pacific Drilling V Ltd, 7.250%, due 12/1/2017	78	0.32	100 West Corp, 5.375%, due 7/15/2022	97	0.39
Energy Finance Corp, 6.000%, due 8/1/2024	31	0.12	100	Pactiv LLC,			100 William Carter Co/The,		
140 IASIS Healthcare LLC / IASIS	31	0.12		8.375%, due 4/15/2027	110	0.45	5.250%, due 8/15/2021	105	0.43
Capital Corp,	407	0.54	60	PQ Corp, 6.750%, due 11/15/2022	64	0.26	230 William Lyon Homes Inc, 8.500%, due 11/15/2020	242	0.98
8.375%, due 5/15/2019	127	0.51							

0.24

6.15

### Legg Mason Western Asset Short Duration High Income Bond Fund

Portfolio of Investments as at August 31, 2016 – (continued)

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)		33 Energy Future Intermediate		
United States — (continued)			Holding Co LLC / EFIH Finance		
30 Williams Cos Inc/The, 3.700%, due 1/15/2023	29	0.12	Inc, 4.250%, due 6/19/2016 * 75 Neiman Marcus Group Ltd LLC,	33	0.14
40 Williams Cos Inc/The, 4.550%, due 6/24/2024 20 Williams Cos Inc/The, Series A,	41	0.17	4.250%, due 10/25/2020 * 30 Panda Temple Power II LLC,	70	0.28
7.500%, due 1/15/2031 5 Williams Cos Inc/The,	23	0.09	7.250%, due 4/3/2019 * 60 Sun Products Corp/The,	28	0.11
8.750%, due 3/15/2032 50 WPX Energy Inc,	6	0.02	5.500%, due 3/18/2020 * 130 Vizient Inc,	60	0.24
7.500%, due 8/1/2020	51	0.21	6.250%, due 2/11/2023 *	132	0.53
40 WPX Energy Inc,			Total Loan Notes (Cost \$433)	437	1.77
6.000%, due 1/15/2022	39	0.16	Preferred Stock — 1.05% (February 29, 2	016: 0.00	%)
150 XPO Logistics Inc,	150	0.63	United States — 1.05% (February 29, 201	16: 0.00%	)
6.500%, due 6/15/2022	156	0.63	– Allergan plc, Series A	58	0.23
	15,725	63.65	8 GMAC Capital Trust I, Series 2	202	0.82
Total Corporate Bonds and Notes (Cost \$21,299)	21,167	85.67		260	1.05
Government Bonds and Notes — 0.88%			Total Preferred Stock (Cost \$254)	260	1.05
(February 29, 2016: 0.00%)			Common Stock — 0.46% (February 29, 2	016: 0.029	%)
Argentina — 0.88% (February 29, 2016: 0	0.00%)		United States — 0.46% (February 29, 20	16: 0.02%	)
200 Argentine Republic Government International Bond,			<ol> <li>Deep Ocean Group Holdings †∞</li> <li>Magnum Hunter Resources</li> </ol>	6	0.02
6.875%, due 4/22/2021	217	0.88	Corp †	109	0.44
Total Government Bonds and Notes				115	0.46
(Cost \$200)	217	0.88	Total Common Stock (Cost \$94)	115	0.46
Loan Notes — 1.77% (February 29, 2016:	3.25%)		Total Investments (Cost \$23,500)	23,435	94.85
75 Academy Ltd, 5.000%, due 7/2/2022 * 40 Chesapeake Energy Corp,	73	0.30	Other Assets in Excess of Liabilities (February 29, 2016: (0.72%))	1,273	5.15
8.500%, due 8/16/2021 *	41	0.17	Total Net Assets	\$24,708	100.00

- Amounts designated as "-" are either \$0, less than \$1,000 or less than 1,000 shares.
- Variable rate security. The interest rate shown reflects the rate in effect at August 31, 2016.
- Illiquid.

- Security is valued in good faith at fair value by or at the discretion of the Investment Manager.
  - Security is in default as at August 31, 2016.

interest

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

- Australian Dollar - British Pound

Financial derivative instruments

Other assets

% of Total **Analysis of Total Assets** Assets Transferable securities admitted to an official exchange listing or traded on a regulated market 93.61

**Total Assets** 100.00

### **Schedule of Credit Default Swaps**

Counterparty	Reference Entity	Buy/Sell Protection	Expiration Date	Notional Amount (000's)	App (De of	preciation/ preciation) preciation) Contracts (000's)
Merrill Lynch	Markit CDX.NA.HY.26, 5.000%	Buy	6/20/21	970	\$	(43)
					\$	(43)
	Credit Default Swaps (February 29, 2016 (000's): \$3) Credit Default Swaps (February 29, 2016 (000's): \$-)					- (43)
Net Depreciation of Credit D	Default Swaps (February 29, 2016 (000's): \$3)				\$	(43)

### **Schedule of Forward Foreign Currency Contracts**

Expiration Date	Counterparty		Currency 00's)			Sell Currency (000's)		App (Dep of	nrealised preciation/ preciation) Contracts (000's)
09/14/16	BNY Mellon	Buy	EUR	1	Sell	USD	1	\$	_
09/14/16	BNY Mellon	Buy	EUR	108	Sell	USD	120		1
11/10/16	Barclays Bank	Buy	USD	540	Sell	GBP	404		8
11/10/16	Barclays Bank	Buy	EUR	960	Sell	USD	1,079		(5)
11/10/16	BNP Paribas	Buy	EUR	239	Sell	USD	269		(1)
11/10/16	Citibank	Buy	USD	1,243	Sell	EUR	1,106		6
11/10/16	Citibank	Buy	GBP	214	Sell	USD	285		(5)
11/10/16	Deutsche Bank London	Buy	USD	752	Sell	GBP	565		9
11/10/16	Deutsche Bank London	Buy	EUR	1,452	Sell	USD	1,623		1
11/10/16	Goldman Sachs	Buy	USD	743	Sell	GBP	561		6
11/10/16	Goldman Sachs	Buy	EUR	3,280	Sell	USD	3,688		(18)
11/10/16	HSBC	Buy	USD	1,001	Sell	EUR	890		5
11/10/16	JP Morgan Chase Bank	Buy	EUR	2,841	Sell	USD	3,189		(10)
11/10/16	JP Morgan Chase Bank	Buy	GBP	545	Sell	USD	727		(10)
11/10/16	Morgan Stanley	Buy	USD	754	Sell	EUR	670		4
11/10/16	Morgan Stanley	Buy	GBP	494	Sell	USD	655		(5)
11/10/16	Royal Bank of Canada London	Buy	USD	439	Sell	GBP	330		5
11/10/16	UBS	Buy	USD	7,647	Sell	EUR	6,823		13
11/10/16	UBS	Buy	GBP	565	Sell	USD	753		(10)
	n of Forward Foreign Currency Contracts (Feb n of Forward Foreign Currency Contracts (Feb								58 (64)
Net Depreciation of I	Forward Foreign Currency Contracts (Febr	uary 29, 2016 (000's): \$57)						\$	(6)

### Legg Mason Western Asset Short Duration High Income Bond Fund

Portfolio of Investments as at August 31, 2016 – (continued)

	Nominal Value	Notional Value (000's)	App (Dep of (	realised preciation/ preciation) Contracts (000's)
U.S. 2 Year Note (CBT) December 2016	4	\$ 873	\$	-
U.S. 5 Year Note (CBT) December 2016	6	728		(1)
U.S. Ultra Bond (CBT) December 2016	(4)	(750)		-
Total Market Value of Futures Contracts			\$	(1)
Unrealised Appreciation of Futures Contracts (February 29, 2016 (000's): \$-)				_
Unrealised Depreciation of Futures Contracts (February 29, 2016 (000's): \$(43))				(1)
Net Depreciation of Futures Contracts (February 29, 2016 (000's): \$(43))			\$	(1)

Portfolio of Investments as at August 31, 2016

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 — 0.25%			Australia — 0.15% (February 29, 2016:			3,980 Pacific Exploration and		
(February 29, 2016: 0.00%)			200 Ausdrill Finance Pty Ltd,			Production Corp, 5.375%, due 1/26/2019	697	0.07
3,529 HSI Asset Securitization Corp Trust 2007-OPT1,			144A, 6.875%, due 11/1/2019	197	0.02	3,830 Transportadora de Gas		
Series 2007 OPT1,			1,230 FMG Resources August			Internacional SA ESP, 5.700%, due 3/20/2022	4,005	0.38
Class 1A, 0.664%, due 12/25/2036 *	2,595	0.25	2006 Pty Ltd, 144A, 9.750%, due 3/1/2022	1,421	0.13	3.700 /8, dde 3/20/2022	10,014	
Total Asset-Backed Securities	2,555	0.23	3.730 %, dde 3/1/2022	1,618	0.15	France — 1.14% (February 29, 2016: 1.3		0.93
(Cost \$2,606)	2,595	0.25	Belgium — 1.04% (February 29, 2016:		0.15	EUR 641 AXA SA,	/ /0)	
Mortgage-Backed Securities — 3.60%			30 Anheuser-Busch Cos LLC,	0.57 70,		3.941%, Perpetual *	753	0.07
(February 29, 2016: 4.30%)			6.500%, due 5/1/2042	42	_	2,000 CGG SA,		
1,977 Alternative Loan Trust			8,960 Anheuser-Busch InBev			6.500%, due 6/1/2021 10,280 Electricite de France SA,	980	0.09
2007-16CB, Series 2007 16CB, Class 4A2,			Finance Inc, 4.900%, due 2/1/2046	10,868	1.04	5.250%, Perpetual *	10,234	0.98
36.454%, due 8/25/2037 *	3,775	0.36		10,910	1.04		11,967	1.14
132 American Home Mortgage			Brazil — 4.12% (February 29, 2016: 3.4			India — 0.33% (February 29, 2016: 0.33	%)	
Assets Trust 2006-4, Series 2006 4, Class 1A12,			4,530 Braskem America Finance			3,120 Bharti Airtel International		
0.698%, due 10/25/2046 *	88	0.01	Co,			Netherlands BV, 144A,	2 402	0.25
1,006 CD 2007-CD4 Commercial			7.125%, due 7/22/2041	4,837	0.46	5.350%, due 5/20/2024	3,482	0.33
Mortgage Trust, Series 2007 CD4, Class AJ,			211 Braskem Finance Ltd, 7.000%, due 5/7/2020	233	0.02	Indonesia — 0.52% (February 29, 2016:	0.99%)	
5.398%, due 12/11/2049 *	795	0.08	1,710 Braskem Finance Ltd,			4,720 Majapahit Holding BV, 7.750%, due 1/20/2020	5,493	0.52
1,390 Credit Suisse Commercial			5.375%, due 5/2/2022	1,759	0.17	Ireland — 0.03% (February 29, 2016: 0.2		0.52
Mortgage Trust Series 2006-C5, Series 2006 C5,			3,293 BRF SA, 4.750%, due 5/22/2024	3,441	0.33	250 Smurfit Kappa Treasury	470)	
Class AJ,			2,640 CBC Ammo LLC / CBC	5,441	0.55	Funding Ltd,		
5.373%, due 12/15/2039	1,191	0.11	FinCo Inc,	2.425	0.22	7.500%, due 11/20/2025	298	0.03
1,320 Credit Suisse Commercial Mortgage Trust Series			7.250%, due 11/15/2021 2,680 CIMPOR Financial	2,435	0.23	Jamaica — 0.39% (February 29, 2016: 0.	36%)	
2007-C5, Series 2007 C5,			Operations BV, 144A,			4,480 Digicel Ltd,	4.000	0.26
Class AM,	1 200	0.11	5.750%, due 7/17/2024	2,318	0.22	6.750%, due 3/1/2023	4,088	
5.869%, due 9/15/2040 * 922 Credit Suisse Mortgage	1,206	0.11	4,750 GTL Trade Finance Inc, 144A,			Luxembourg — 1.11% (February 29, 20	16: 0.86%)	1
Capital Certificates			7.250%, due 4/16/2044	4,793	0.46	1,890 Altice Financing SA, 144A,		
2006-C4, Series 2006 C4,			2,630 Marfrig Holdings Europe			6.625%, due 2/15/2023	1,968	0.19
Class AJ, 5.538%, due 9/15/2039 *	917	0.09	BV,	2 722	0.26	2,150 Altice Financing SA,		
2,769 CSMC Series 2015-8R,			8.000%, due 6/8/2023 4,980 Odebrecht Finance Ltd,	2,732	0.20	144A, 7.500%, due 5/15/2026	2,263	0.22
Series 2015 8R, Class 2A1,			4.375%, due 4/25/2025	1,656	0.16	EUR 473 ConvaTec Healthcare E	2,203	0.22
144A, 4.500%, due 6/27/2036	2,782	0.26	3,236 Odebrecht Finance Ltd,	1.076	0.10	SA,		
6,500 CSMC Trust 2015-SAND	2,702	0.20	5.250%, due 6/27/2029 250 Oi Brasil Holdings	1,076	0.10	10.875%, due 12/15/2018	542	0.05
MZ, Series 2015 SAMZ,			Cooperatief UA,			1,480 Coveris Holdings SA, 144A,		
Class MZ, 144A, 6.244%, due 8/15/2022 *	6,173	0.59	5.750%, due 2/10/2022 ε	63	0.01	7.875%, due 11/1/2019	1,510	0.14
5,440 Fannie Mae Connecticut	0,.,5	0.55	9,034 Petrobras Global Finance BV,			710 DH Services Luxembourg		
Avenue Securities, Series			6.250%, due 3/17/2024	8,786	0.84	Sarl, 144A, 7.750%, due 12/15/2020	741	0.07
2015 C03, Class 1M2, 5.524%, due 7/25/2025 *	5,751	0.55	3,845 Petrobras Global			2,860 FAGE International SA/		
3,220 Fannie Mae Connecticut	5,75	0.55	Finance BV, 6.875%, due 1/20/2040	3,432	0.33	FAGE USA Dairy Industry		
Avenue Securities, Series			6,190 Petrobras Global	5,452	0.55	lnc, 9.875%, due 2/1/2020	2,954	0.28
2015 C03, Class 2M2, 5.524%, due 7/25/2025 *	3,422	0.33	Finance BV,			1,910 Intelsat Jackson Holdings	_,	
1,080 JP Morgan Chase	5, 122	0.55	6.750%, due 1/27/2041 947 Telemar Norte Leste SA,	5,408	0.51	SA,	1 405	0.17
Commercial Mortgage			5.500%, due 10/23/2020	ε 263	0.02	7.250%, due 10/15/2020 230 Intelsat Jackson Holdings	1,485	0.14
Securities Trust 2007- CIBC19, Series 2007				43,232	4.12	SA,		
CB19, Class AJ,			Canada — 0.51% (February 29, 2016: 0	0.36%)		7.500%, due 4/1/2021	173	
5.882%, due 2/12/2049 *	873	0.08	GBP 1,970 Entertainment One Ltd,				11,636	1.11
205 JP Morgan Chase Commercial Mortgage			6.875%, due 12/15/2022	2,768	0.26	Mexico — 0.37% (February 29, 2016: 1.3	11%)	
Securities Trust 2007-			1,120 Teck Resources Ltd, 144A,		0.12	1,045 Petroleos Mexicanos,		
LDP12, Series 2007 LD12,			8.000%, due 6/1/2021 1,190 Teck Resources Ltd, 144A,	1,209	0.12	144A, 6.875%, due 8/4/2026	1,215	0.12
Class AJ, 6.209%, due 2/15/2051 *	185	0.02	8.500%, due 6/1/2024	1,339	0.13	2,105 Petroleos Mexicanos,	.,2.5	0.12
4,778 Lone Star Portfolio Trust	103	0.02		5,316	0.51	6.500%, due 6/2/2041	2,232	0.21
2015-LSP, Series 2015 LSP,			Chile — 0.44% (February 29, 2016: 0.4	3%)		450 Petroleos Mexicanos, 5.500%, due 6/27/2044	427	0.04
Class F, 144A, 7.408%, due 9/15/2028 *	4,562	0.43	2,440 AES Gener SA,			3.300 %, dde 0/2//2044	3,874	
11,297 WaMu Mortgage Pass-	4,502	0.43	5.250%, due 8/15/2021	2,610	0.25	Morocco — 0.34% (February 29, 2016: 0		- 0.57
Through Certificates Series			1,970 Empresa Nacional de Telecomunicaciones SA,			3,530 OCP SA,	.73/0)	
2005-AR15 Trust, Series 2005 AR15, Class A1C3,			4.875%, due 10/30/2024	2,026	0.19	4.500%, due 10/22/2025	3,609	0.34
1.004%, due 11/25/2045 *	6,058	0.58		4,636	0.44	Netherlands — 0.71% (February 29, 201	6: 0.95%)	
Total Mortgage-Backed Securities			Colombia — 0.95% (February 29, 2016	: 0.88%)		EUR 1,800 ABN AMRO Bank NV,		
(Cost \$38,403)	37,778	3.60	1,180 Ecopetrol SA,			2.875%, due 6/30/2025 *	2,103	0.20
Corporate Bonds and Notes — 44.26%			5.875%, due 9/18/2023	1,282	0.12	EUR 1,000 Cooperatieve Rabobank	1 100	0.11
(February 29, 2016: 51.24%)			1,750 Ecopetrol SA, 4.125%, due 1/16/2025	1,693	0.16	UA, 6.625%, Perpetual * 2,000 Shell International Finance	1,190	0.11
Argentina — 0.25% (February 29, 2016: 0	0.00%)		4.125%, due 1/16/2025 880 Ecopetrol SA,	1,053	0.10	BV,		
2,440 YPF SA,	2 625	0.35	5.375%, due 6/26/2026	904	0.08	4.000%, due 5/10/2046	2,096	0.20
8.500%, due 3/23/2021	2,635	0.25	1,380 Empresa de Energia de			290 UPCB Finance IV Ltd,		
			Bogota SA ESP,			144A,		

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
		nds and Notes — (continue	d)			450	Virgin Media Secured				45	Choctaw Resort		
Nether		— (continued)					Finance Plc, 144A, 5.500%, due 8/15/2026	470	0.04			Development Enterprise, 144A,		
	1,076	VimpelCom Holdings BV, 7.504%, due 3/1/2022	1,209	0.12	GBP	380	Vue International Bidco	470	0.04			7.250%, due 11/15/2019	44	-
	540	Ziggo Bond Finance BV,	1,203	0.12			Plc, 7.875%, due 7/15/2020	521	0.05		501	Cincinnati Bell Telephone Co LLC.		
		144A, 5.875%, due 1/15/2025	543	0.05			7.07570, dae 7715/2020	56,239	5.35			6.300%, due 12/1/2028	475	0.05
		5.675%, due 1/15/2025	7,439	0.03	United	States	— 24.91% (February 29, 2				570	CIT Group Inc, 5.375%, due 5/15/2020	609	0.06
New Ze	ealand	— 0.09% (February 29, 201		0.71			Actavis Funding SCS,		,		3,000	Citigroup Inc,	003	0.00
		Reynolds Group Issuer				120	3.800%, due 3/15/2025	564	0.05		F C20	4.450%, due 9/29/2027	3,165	0.30
		Inc / Reynolds Group				120	Actavis Funding SCS, 4.550%, due 3/15/2035	129	0.01		5,620	Citigroup Inc, Series D, 5.350%, Perpetual *	5,550	0.53
		Issuer LLC / Reynolds Group Issuer Lu,				2,850	Actavis Funding SCS,				320	Comcast Corp,		
		9.875%, due 8/15/2019	967	0.09		1 644	4.850%, due 6/15/2044 Actavis Funding SCS,	3,177	0.30		940	3.600%, due 3/1/2024 Communications Sales &	352	0.03
Peru —	- 0.65%	6 (February 29, 2016: 1.23%	)			1,044	4.750%, due 3/15/2045	1,803	0.17		5.0	Leasing Inc / CSL Capital		
	1,220	Southern Copper Corp, 5.250%, due 11/8/2042	1,161	0.11		530	Activision Blizzard Inc, 144A,					LLC, 8.250%, due 10/15/2023	980	0.09
	5,450	Transportadora de Gas	1,101	0.11			6.125%, due 9/15/2023	580	0.06		580	Compiler Finance Sub Inc,	300	0.03
		del Peru SA,				2,760	Adient Global Holdings					144A,	270	0.03
		4.250%, due 4/30/2028	5,641	0.54			Ltd, 144A, 4.875%, due 8/15/2026	2,798	0.27		380	7.000%, due 5/1/2021 † ConocoPhillips,	270	0.03
Coolo	0.22	0/ (Fahmuami 20, 2016; 0, 201	6,802	0.65		110	Alliance One International	_,				6.500%, due 2/1/2039	499	0.05
GBP		% (February 29, 2016: 0.309) Telefonica Europe BV,	/o)				Inc, 9.875%, due 7/15/2021	98	0.01		210	Constellation Brands Inc, 4.750%, due 11/15/2024	229	0.02
ODI	1,000	6.750%, Perpetual *	2,271	0.22		1,680	American Airlines 2013-2	30	0.01		1,758	Continental Resources Inc/	223	0.02
Turkey	— 0.6	4% (February 29, 2016: 0.86	5%)				Class B Pass Through					OK, 4.900%, due 6/1/2044	1,468	0.14
	6,750	Turk Telekomunikasyon					Trust, 144A, 5.600%, due 7/15/2020	1,759	0.17		370	Crestwood Midstream	1,400	0.14
		AS, 144A, 4.875%, due 6/19/2024	6,761	0.64		1,500	AT&T Inc,					Partners LP / Crestwood		
United	Kinad	om — 5.35% (February 29,				3 200	5.650%, due 2/15/2047 Bank of America Corp,	1,807	0.17			Midstream Finance Corp, 6.000%, due 12/15/2020	364	0.03
GBP	_	AA Bond Co Ltd,	2010. 3.37	, <b>0</b> ,		3,200	5.000%, due 1/21/2044	3,836	0.37		1,740	Crestwood Midstream		
		5.500%, due 7/31/2022	1,292	0.12		5,970	Bank of America Corp,					Partners LP / Crestwood Midstream Finance Corp,		
GBP	1,866	Annington Finance No 4 Plc, Series M,					Series U, 5.200%, Perpetual *	5,861	0.56			6.125%, due 3/1/2022	1,692	0.16
		1.672%, due 1/10/2023 *	2,439	0.23		490	Berry Petroleum Co LLC,				570	Crestwood Midstream Partners LP / Crestwood		
GBP	610	Annington Finance No 4				1 500	6.375%, due 9/15/2022 $\epsilon$ Blue Racer Midstream	255	0.02			Midstream Finance Corp,		
		Plc, Series C1, 8.070%, due 1/10/2023	1,071	0.10		1,500	LLC / Blue Racer Finance				200	6.250%, due 4/1/2023	556	0.05
	3,640	Barclays Bank Plc,					Corp, 144A,	1,444	0.14		380	CST Brands Inc, 5.000%, due 5/1/2023	402	0.04
GBP	1 500	7.625%, due 11/21/2022 BUPA Finance Plc,	4,088	0.39		170	6.125%, due 11/15/2022 Caesars Entertainment	1,444	0.14		2,740	CTR Partnership LP /		
GDI	1,500	5.000%, due 4/25/2023	2,176	0.21			Resort Properties LLC /					CareTrust Capital Corp, 5.875%, due 6/1/2021	2,795	0.27
GBP	2,890	Centrica Plc,	2.005	0.20			Caesars Entertainment Resort Prope,				633	Delta Air Lines 2007-1	2,733	0.27
GBP	1.180	5.250%, due 4/10/2075 * Coventry Building Society,	3,985	0.38			8.000%, due 10/1/2020	173	0.02			Class B Pass Through		
		6.375%, Perpetual *	1,476	0.14		315	California Resources Corp,					Trust, Series 071B, 8.021%, due 8/10/2022	724	0.07
GBP	2,740	Direct Line Insurance Group Plc,					6.000%, due 11/15/2024	152	0.01		2,600	Diamond 1 Finance Corp /		
		9.250%, due 4/27/2042 *	4,481	0.43		1,200	Care Capital Properties					Diamond 2 Finance Corp, 144A,		
	725	Globe Luxembourg SCA, 144A,					LP, 144A, 5.125%, due 8/15/2026	1,211	0.12			5.875%, due 6/15/2021	2,749	0.26
		9.625%, due 5/1/2018	642	0.06		1,620	Carrizo Oil & Gas Inc,	1.600	0.15		1,500	Diamond 1 Finance Corp / Diamond 2 Finance Corp,		
GBP	1,459	Greene King Finance Plc,				280	6.250%, due 4/15/2023 CCO Holdings LLC / CCO	1,600	0.15			144A,		
		Series B2, 2.652%, due 3/15/2036 *	1,334	0.13			Holdings Capital Corp,				850	7.125%, due 6/15/2024 DISH DBS Corp,	1,625	0.15
GBP	1,180	HSBC Bank Plc,	4.076	0.40			144A, 5.375%, due 5/1/2025	295	0.03			6.750%, due 6/1/2021	913	0.09
	4.310	5.375%, due 8/22/2033 HSBC Holdings Plc,	1,976	0.19		3,400	CCO Holdings LLC / CCO				2,275	DISH DBS Corp, 5.875%, due 7/15/2022	2,320	0.22
		6.375%, Perpetual *	4,299	0.41			Holdings Capital Corp, 144A,				2,810	DISH DBS Corp,	2,320	0.22
	2,890	KCA Deutag UK Finance Plc, 144A,					5.750%, due 2/15/2026	3,638	0.35		1 020	5.875%, due 11/15/2024	2,771	0.26
		7.250%, due 5/15/2021	2,319	0.22		1,710	Celgene Corp, 5.000%, due 8/15/2045	1 070	0.10		1,030	DISH DBS Corp, 144A, 7.750%, due 7/1/2026	1,099	0.10
GBP	2,545	Marston's Issuer Plc,				3,030	Centene Corp,	1,978	0.19		2,125	DJO Finance LLC / DJO	,	
		Series B1, 5.641%, due 7/15/2035 *	3,033	0.29			4.750%, due 5/15/2022	3,147	0.30			Finance Corp, 10.750%, due 4/15/2020	1,732	0.16
GBP	2,110	Pizzaexpress Financing 2				980	Century Intermediate Holding Co 2, 144A,				3,060	DJO Finco Inc / DJO	.,	
		Plc, 6.625%, due 8/1/2021	2,757	0.26			9.750%, due 2/15/2019	1,002	0.10			Finance LLC / DJO Finance Corp, 144A,		
EUR	180	R&R Ice Cream Plc,				880	CenturyLink Inc, Series W, 6.750%, due 12/1/2023	926	0.09			8.125%, due 6/15/2021	2,693	0.26
EUR	4 760	4.750%, due 5/15/2020 Royal Bank of Scotland	206	0.02		2,220	CenturyLink Inc,	320	0.03		850	Dole Food Co Inc, 144A,	967	0.00
LOIN	4,700	Group Plc,				200	5.625%, due 4/1/2025	2,164	0.21		660	7.250%, due 5/1/2019 DPx Holdings BV, 144A,	867	0.08
CDD	2.004	3.625%, due 3/25/2024 *	5,298	0.50		209	Chesapeake Energy Corp, 3.930%, due 4/15/2019 *	189	0.02		200	7.500%, due 2/1/2022	701	0.07
GBP	3,094	Standard Chartered Plc, 5.125%, due 6/6/2034	4,138	0.39		1,545	Chesapeake Energy Corp,				200	El Paso Natural Gas Co LLC,		
GBP	4,433	Tesco Property Finance 6	•			640	6.125%, due 2/15/2021 Chesapeake Energy Corp,	1,290	0.12			8.375%, due 6/15/2032	246	0.02
		Plc, 5.411%, due 7/13/2044	5,981	0.57			5.375%, due 6/15/2021	506	0.05		380	Ensco Plc, 4.700%, due 3/15/2021	328	0.03
	450	Virgin Media Finance Plc,	-,501	,		30	Chesapeake Energy Corp, 4.875%, due 4/15/2022	22			290	Ensco Plc,		
		144A, 6.375%, due 4/15/2023	479	0.05		3,230	Chesapeake Energy Corp,	23	_		0.0	5.750%, due 10/1/2044	178	0.02
CDD	1 250	Virgin Media Finance Plc,	4/3	0.00			5.750%, due 3/15/2023	2,477	0.24		COO	Enterprise Products		
GBP	1,230	6.375%, due 10/15/2024										Operating LLC, Series A,		

Marche   M	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
1.5   Settorpe medicals	Corporate Bonds and Notes — (continued	d)		550	Kinder Morgan Inc/DE,				3,070	Post Holdings Inc, 144A,		
Part	United States — (continued)					643	0.06				3,062	0.29
Page				1,/35		2 124	0.20		1,450		1 073	0.10
2,700   Encoration Cell A Gist   1,700   Encoration Cell A Cell		931	0.09	565	Kinder Morgan Inc/DE,	2,.2.			2,850	•	.,075	0.10
Filtered Casp. 1448.		331	0.05	5.250	•	682	0.07	FLID	2 4 6 0		2,844	0.27
7.379%, day   7.1750201   2,333   2,22   351   Infrinse Eccore Recorpt.   4.6   -     8.505%, day 17.50201   2,222   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212   2,212				6,260		7.516	0.72	EUR	2,169			
200 Find Data Conj. 146A   7,7000, the 170, th		2 293	0.22	351		.,				8.500%, due 1/15/2021	2,232	0.21
Sell Freed Sub- No. 6-17/10/2013   310   033   310   034   54,068   1972/2013   320   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,000   77,00		2,233	0.22	2.046		46	-		970			
6.0599, file of PAIDORS   310 0.03		409	0.04	2,946		3 061	0.29					
7.775% per Fire Progress of the Progress of		310	0.03	4,638		3,00.	0.23				1,065	0.10
Resources Corp   Services   Ser		310	0.05	4 240		4,384	0.42		580			
Policy   Folicy   Section   Folicy   Section		4,402	0.42	1,340								
6.750%, due \$170209 750 Portins for Cores Herdring For Cores For C						-	-			5.000%, due 10/1/2022	617	0.06
Part		1,813	0.17	10					90			
S.   S.   S.   S.   S.   S.   S.   S.												
90 Fontainerbeau Los Virgos Holdmann L.C. 1940. 10.230%, due 10/2013 a		260	0.02			10	_			4.500%, due 11/1/2023	91	0.01
Holdings LC, 144A, 1020, due of 1920/15 of 2009, due of 1920/15 of 2009 2,000 Forth Morber Lock 3,000 Forth Morber Lock 3,100 Forth Morber Lock 4,100		200	0.02	770					6,120		7.050	0.76
Application	Holdings LLC, 144A,					864	0.08		360		7,959	0.76
## A 759%, due 1/15/2013   3,029   0,29   International LLV LLLALA, STATES, due 1/15/2013   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5,00   5		-	_	450		004	0.00		500		313	0.03
8,000 Freepont-McMoRise Inc. 3,000 Freepont-McMoRise Inc. 4,000 Freepont-M		3.029	0.29						710			
Solid   Soli	3,020 Freeport-McMoRan Inc,					<i>1</i> 51	0.04				561	0.05
S.450%, due 91/30043 6,646 0.61 5,550%, due 91/2022 334 0.03 7,72256, due 101/2018 39 - 10.04	· · · · · · · · · · · · · · · · · · ·	2,635	0.25	885	•	751	0.04		35		50.	0.05
3,179 GE Capital International Funding Co Lylinized Co. 4,241 8, due 1/15/2035 4,24 0,41 3,201 Miran Mis-Atlantic Series 5,500%, due 1/27/2025 5,500%, due 1/27/2025 2,70 1,066 General Exertic Co. 6,675%, due 1/10/2039 1,595 0,15 9300,000%, due 1/27/2025 2,400 0,24 5,590 Spirit Capital Corp., 6,675%, due 1/10/2039 1,595 0,15 9300,000%, due 1/27/2025 2,400 0,24 5,590 Spirit Capital Corp., 6,675%, due 1/10/2039 1,595 0,15 9300,000%, due 1/27/2025 2,400 0,24 5,590 Spirit Capital Corp., 6,675%, due 1/10/2039 1,595 0,15 9300,000%, due 1/27/2024 0,427 0,00 0,10 0,10 0,10 0,10 0,10 0,10 0,1		6.426	0.61			05.6	0.00				20	
Figure   Communication   Com	3,719 GE Capital International			345		856	0.08		355		39	_
Some content letteric Co.   3,201 Melan Mid-Pullantic Series Co.   5,409 Sprint Capital Corp.   1,906 General Electric Co.   8,705%, due 317/2022   72    0.01		4 254	0.41	545		334	0.03		555			
1,046 General Educinic Co.   1,050 General		4,234	0.41	3,201					F 400		453	0.04
Fig.   Common   Com		72	0.01						5,490		5 449	0.52
Control   Cont		1 505	0.15			2,480	0.24		5,580		5,445	0.52
4.625%, due 9/15/2066 676 0.06 7.125%, due 6/17/2024 1,000 0.10 1,340 Targal Recourses Partners 1,540 General Motors Financial Colors. 6.6250%, due 10/2/2043 6,544 0.62 48/75%, due 12/1/2024 3,427 0.33 Partners finance Corp. 6.250%, due 10/15/2033 1,290 0.12 2,000 1,000 0.10 1,140 Monarch Corp. 7.50 Mr. Open St. Partners Financial Colors. 7.50 Mr. Open St. Partners Financial Colors. 7.50 Mr. Open St. Partners Financial Colors. 7.50 Mr. Open St. Partners Finance Corp. 7.50 Mr. Open St		1,595	0.15	930							6 277	0.60
5,460 General Micrors Co., 6 250%, due 10/12/2014 3,427 0,33 Partners Finance Corp., 1,500 MPT Operating Pertnership Ir / MTT Finance Corp., 4,250%, due 11/15/2013 1,290 0,12 Corp. 1,500 MPT Operating Pertnership Ir / MTT Finance Corp., 4,250%, due 11/15/2013 1,290 0,12 Corp. 1,500 MPT Operating Pertnership Ir / MTT Finance Corp., 5,655%, due 6/15/2014 770 0,07 1,450 Multiple Micror Corp., 4,860 Multray Energy Corp. 2,354 Multiple Micror Corp., 6,125%, due 10/15/2013 360 Multray Energy Corp. 2,354 Multiple Micror Corp., 6,125%, due 10/15/2013 360 Multray Energy Corp. 2,354 Multiple Micror Corp., 6,125%, due 10/15/2013 360 Multray Energy Corp. 2,354 Multiple Micror Micror Micror Corp., 6,125%, due 10/15/2013 360 Multray Energy Corp. 2,354 Multiple Micror Micror Micror Corp., 6,125%, due 10/15/2013 360 Multray Energy Corp. 2,354 Multiple Micror Micror Micror Corp., 6,125%, due 10/15/2013 379 Multiple Micror Micror Corp., 6,125%, due 10/15/2013 578 Multiple Micror Micror Micror Corp., 6,125%, due 10/15/2013 578 Multiple Micror Micror Micror Corp., 6,125%, due 10/15/2013 578 Multiple Micror Micror Micror Corp., 6,125%, due 10/15/2013 40 Multiple Micror Micr		676	0.06			1 000	0.10		1 3/10		6,277	0.60
10 General Motors Financial   1,750 MPT Operating   2,050 Rack 11/15/2023   1,290   0.12			0.60	3,350		1,000	0.10		1,540			
Co Inc., 3.259%, due 5/15/2018 10 – Final Properties (Corp.) 1,520%, due 1/15/2018 10 – Final Properties (Corp.) 1,520%, due 1/15/2014 770 0.07 11/250%, due 4/15/2012 1,138 0.20 350 Tesoro Logistics IP/ Tesoro Logistics		6,544	0.62			3,427	0.33				4 200	0.40
Service   State   St				1,750					2 050		1,290	0.12
Genesis Energy Finance Corp. Corp. 5.625%, due 6/15/2024 770 0.07 144,50%, due 4/15/2021 2,188 0.20 350 Teeron Logsitis LP/ 145.50%, due 14/15/2021 2,188 0.20 350 Teeron Logsitis LP/ 15.60%, due 3/12/2046 3,538 0.34 2,170 Navient Corp. 4.750%, due 3/12/2046 3,538 0.34 2,170 Navient Corp. 4.50 Grektown Holdings LLC Greektown Mothership Corp. 144A, 8.875%, due 13/15/2019 475 0.05 750 Navient Corp. Corp. 144A, 6.500%, due 4/15/2013 139 0.01 6,375%, due 10/15/2013 139 0.01 6,375%, due 10/15/2014 1,057 0.10 1.320 Guitar Center Inc, 144A, 6.500%, due 4/15/2019 125 0.01 Acquisition Finance US 1.321 Guitar Center Inc, 144A, 6.500%, due 4/15/2019 125 0.01 Acquisition Finance US 1.321 Guitar Center Inc, 144A, 6.500%, due 4/15/2019 125 0.01 Acquisition Finance US 1.321 Guitar Center Inc, 144A, 6.500%, due 4/15/2019 125 0.01 Acquisition Finance US 1.321 Guitar Center Inc, 144A, 6.500%, due 4/15/2019 125 0.01 Acquisition Finance US 1.321 Guitar Center Inc, 144A, 6.500%, due 4/15/2014 476 0.05 Acquisition Finance US 1.321 Guitar Center Inc, 144A, 7.500%, due 4/15/2024 2,006 0.28 A.575%, due 10/15/2021 608 0.06 1.900 Time Warner Cable Inc, 1.414A, 7.500%, due 4/15/2024 2,006 0.28 A.575%, due 10/15/2021 341 0.03 Time Warner Cable Inc, 1.424A, 1.425%, due 10/15/2021 341 0.03 Time Warner Cable Inc, 1.434A, 1.425%, due 10/15/2021 341 0.03 Time Warner Cable Inc, 1.434A, 1.425%, due 10/15/2021 341 0.03 Time Warner Cable Inc, 1.425%, due 10/15/2021 341 0.03 Time Warner Cable Inc, 1.425%, due 10/15/2021 341 0.03 Time Warner Cable Inc, 1.425%, due 10/15/2021 341 0.03 Time Warner Cable Inc, 1.425%, due 10/15/2021 341 0.03 Time Warner Cable Inc, 1.425%, due 10/15/2021 341 0.03 Time Warner Cable Inc, 1.425%, due 10/15/2021 341 0.03 Time Warner Cable Inc, 1.425%, due 10/15/2021 341 0.03 Time Warner Cable Inc, 1.426%, due 4/17/2045 2,906 0.28 A.575%, due 10/15/2021 341 0.03 Time Warner Cable Inc, 1.4275%, due 10/15/2021 341 0.03 Time Warner Cable Inc, 1.4275%, due 10/15/2021 341 0.03 Time Warner Cable Inc, 1.4286 Harris Corp. 1.530%, due 4		10	-						2,030			
Corp. 5.625%, due 4/15/2024 770 0.7 11.250%, due 4/15/2021 2,138 0.20 350 Tesror Logistics Finance Corp. 4.750%, due 3/12/2046 3,538 0.34 8,000%, due 9/15/2012 2,354 0.22 750%, due 4/15/2021 367 0.04 4.05 Goldman Sachs Capital III, 4.000%, Perpetual * 336 0.03 3,670 Navient Corp. 4.05 Goldman Sachs Capital III, 4.000%, Perpetual * 336 0.03 3,670 Navient Corp. Greektown Holdings LLC/ Gree						1,859	0.18					
3,040 Glead Sciences inc, 4,750%, due 3/1/2046 3,538 0.34 2,170 Navient Corp. 8,000%, due 3/25/2020 2,354 0.22 Corp. 8,000%, due 3/25/2020 2,354 0.22 Corp. 8,000%, due 3/25/2020 3,358 0.34 3,630 0.34 6,000%, due 3/25/2020 2,354 0.22 Corp. 8,000%, due 3/25/2020 3,349 0.33 990 Tesoro Logistics IP/ Tesoro				4,860							2 106	0.20
4.750%, due 3/1/2046 3,538 0.34 8.750% due 3/25/2020 2,354 0.22 Corp. 6.125%, due 10/15/2021 367 0.04 4.50 Greektown Hothership Corp. 170 Navient Corp. 6.275%, due 10/15/2021 367 0.05 6.275%, due 3/15/2019 475 0.05 6.275%, due 3/15/2019 4.75 6.275%, due 3/15/2019 4.		770	0.07			2,138	0.20		350	Tesoro Logistics LP /	_,	
405 Goldman Sachs Capital II, 4.00%, Perpetual * 336 0.03 3,670 Navient Corp., 5.875%, due 10/15/2021 3,459 0.33 990 Tesoro Logistics IP./  450 Greektown Holdings LLC/ Groektown Holdings LLC/ Greektown Holdings LLC/ Greektown Holdings LLC/ Greektown Holdings LLC/ Greektown Holdings LLC/ IASH A 150009, due 41/30219 475 0.05 760 Navios Martinen Acquisition Corp / Navios Acquisition Finance US  1,200 Guitar Center Inc, 144A, 9.625%, due 41/350219 125 0.01 125 0.01 125 125 126 126 126 126 126 126 126 126 126 126		3.538	0.34	2,170		2 25 4	0.22					
450 Greektown Mothership Corp, 144A, 8,75%, due 10/25/2024 3,459 0.33 990 Tesoro Logistics IP / Tesoro Logistics FI / Tesoro Logisti		-,		3 670		2,354	0.22				367	0.04
Greektown Mothership Corp, 144A, 8.875%, due 8/1/2019 475 0.05 760 Navios Maritime Acquisition Corp / Navios Acquisition Finance US Inc, 144A, 9.625%, due 4/15/2019 125 0.01 Inc, 144A, 9.625%, due 4/15/2020 970 0.09 710 Neiman Marcus Group Ltd Inc, 144A, 7.500%, due 8/1/2021 476 0.05 Acquisition Finance US Inc, 144A, 7.500%, due 8/1/2021 476 0.05 Acquisition Finance US Inc, 144A, 7.500%, due 8/1/2021 476 0.05 Acquisition Finance US Inc, 144A, 8.000%, due 10/15/2021 608 0.06 Acquisition Finance US Inc, 144A, 7.500%, due 8/1/2021 476 0.05 Acquisition Finance US Inc, 144A, 8.000%, due 10/15/2021 400%, due		336	0.03	3,070		3,459	0.33		990	Tesoro Logistics LP /		
Corp. 144A, 8,75%, due 3/15/2019				170		420	0.04					
140 (Guitar Center Inc, 144A, 6.500%, due 4/15/2019 125 0.01 Inc, 144A, 16.500%, due 4/15/2019 125 0.01 Inc, 144A, 16.500%, due 4/15/2020 970 0.09 Inc, 144A, 16.500%, due 4/15/2020 970 0.09 Inc, 144A, 16.500%, due 4/15/2020 970 0.09 Inc, 144A, 16.500%, due 1/15/2021 578 0.06 Inc, 144A, 16.500%, due 4/15/2020 270 0.09 Inc, 144A, 16.500%, due 1/15/2021 578 0.06 Inc, 144A, 17.500%, due 4/15/2021 476 0.05 Inc, 144A, 17.500%, due 8/1/2019 1.02 0.03 Inc, 144A, 17.500%, due 8/1/2011 476 0.05 420 Neiman Marcus Group Ltd LLC, 144A, 17.500%, due 8/1/2021 476 0.05 420 Neiman Marcus Group Ltd LLC, 144A, 17.500%, due 4/15/2022 2.074 0.20 1.20 0.30 Inc, 144A, 17.500%, due 4/17/2023 2.00 0.28 Inc, 144A, 17.500%, due 10/15/2021 341 0.03 Inc, 144A, 17.500%, due 5/1/2023 1.925 0.18 80.06 NES Rentals Holdings Inc, 144A, 17.500%, due 5/1/2023 1.925 0.18 80.06 NES Rentals Holdings Inc, 144A, 17.500%, due 5/1/2023 1.925 0.18 80.06 NES Rentals Holdings Inc, 144A, 17.500%, due 5/1/2023 1.925 0.18 80.06 Series Inc, 144A, 17.500%, due 5/1/2023 1.925 0.18 80.06 Series Inc, 144A, 17.500%, due 5/1/2020 466 0.04 2.500 New Brands Inc, 15.500 New Brands Inc, 15.5	Corp, 144A,			760		139	0.01				1,057	0.10
6.500%, due 4/15/2019 125 0.01 Acquisition Finantite 05 inc, 144A, 9.625%, due 4/15/2020 970 0.09 70 0.09 770 Noman Marcus Group Ltd LLC, 144A, 8.000%, due 10/15/2021 608 0.06 1.900 Time Warner Cable Inc, 4.125%, due 2/15/2021 298 0.03 inc, 144A, 7.500%, due 8/1/2021 476 0.05 420 Neiman Marcus Group Ltd LLC, 144A, 8.000%, due 10/15/2021 608 0.06 1.900 Time Warner Inc, 4.000%, due 1/15/2022 2,074 0.20 1.000%, due 8/1/2023 2,006 0.28 8.750%, due 10/15/2021 341 0.03 TitleMax Finance Corp, 144A, 4.750%, due 5/1/2023 1,925 0.18 840 NES Rentals Holdings Inc, 144A, 4.750%, due 5/1/2023 1,925 0.18 1.000 NEWell Brands Inc, 1.000 Newell Brands Inc, 1.000 NGP Ipeico LLC, 144A, 3.850%, due 4/1/2023 1,530 Newell Brands Inc, 1.000 NGP Ipeico LLC, 144A, 1.530 Newell Brands Inc, 1.000 NGP Ipeico LLC, 144A, 1.530 Newell Brands Inc, 1.530 New Newell Research Inc, 1.530 New New		475	0.05	700					1,740			
1,320 Guitar Center Inc, 144A, 9.625%, due 4/15/2020 970 0.09 710 Neiman Marcus Group Ltd LC, 144A, 7.500%, due 4/15/2021 970 0.09 710 Neiman Marcus Group Ltd LC, 144A, 7.500%, due 8/17/2021 476 0.05 420 Neiman Marcus Group Ltd LC, 144A, 9.505%, due 4/17/2022 2,074 0.20 LLC, 144A, 9.505%, due 4/17/2023 2,074 0.20 LLC, 144A, 9.505%, due 4/17/2023 2,074 0.20 LLC, 144A, 9.505%, due 4/17/2023 1,005 due 5/17/2031 1,005 due 5/17		125	0.01						1 060		2,022	0.19
9.625%, due 4/15/2020 970 0.09 710 Neiman Marcus Group Ltd LLC, 144A, 8.000%, due 10/15/2021 298 0.03 lnc, 144A, 7.500%, due 8/1/2021 476 0.05 420 Neiman Marcus Group Ltd LLC, 144A, 8.000%, due 10/15/2021 341 0.03 1;900 Time Warner Inc, 4.000%, due 10/15/2022 2,074 0.20 Neiman Marcus Group Ltd LLC, 144A, 8.750%, due 4/27/2045 2,906 0.28 8.750%, due 10/15/2021 341 0.03 TitleMax Finance Corp, 144A, 8.500%, due 9/15/2018 840 NES Rentals Holdings Inc, 144A, 8.500%, due 9/15/2018 408 0.04 NES Rentals Holdings Inc, 144A, 7.750%, due 5/1/2023 1,925 0.18 144A, 7.7875%, due 5/1/2018 819 0.08 647 United Airlines 2014-2 Class B Pass Through 7.250%, due 10/1/2020 466 0.04 2,450 Newell Brands Inc, 8.375%, due 4/1/2023 1,635 0.16 Trust, Series B, 4.625%, due 9/3/2022 653 0.06 Newell Brands Inc, 8.375%, due 5/15/2019 1,640 0.16 1,010 NGPL PipeCo LLC, 144A, 7.260%, due 1/21/2037 1,084 0.10 6.125%, due 6/15/2023 894 0.09 95 JPMorgan Chase & Co, Series 1, 7.900%, Perpetual * 99 0.01 780 NRG REMA LLC, Series C, Series 1, 7.900%, Perpetual * 1,938 0.18 650 NWH Escrow Corp, 144A, Perpetual * 1,938 0.18 650 NWH Escrow Corp, 144A, 7.500%, due 4/1/2021 435 0.04 6.125%, due 4/15/2025 1,336 0.13 1,000 Valeant Pharmaceuticals International Inc, 144A, 6.125%, due 4/15/2025 1,336 0.13 1,000 Valeant Pharmaceuticals International Inc, 144A, 6.125%, due 4/15/2025 1,336 0.13 1,000 Valeant Pharmaceuticals International Inc, 144A, 6.125%, due 4/15/2025 1,336 0.13 1,000 Valeant Pharmaceuticals International Inc, 144A, 6.125%, due 4/15/2025 1,336 0.13 1,000 Valeant Pharmaceuticals International Inc, 144A, 6.125%, due 4/15/2025 1,336 0.13 1,000 Valeant Pharmaceuticals International Inc, 144A, 6.125%, due 4/15/2025 1,336 0.13 1,000 Valeant Pharmaceuticals International Inc, 144A, 6.125%, due 4/15/2025 1,336 0.13 1,000 Valeant Pharmaceuticals International Inc, 144A, 6.125%, due 4/15/2025 1,336 0.13 1,000 Valeant Pharmaceuticals International Inc, 144A, 6.125%, due 4/15/2025 1,336 0.13 1,000 Valeant Pharmaceuticals International Inc, 144A, 6.125%, du	1,320 Guitar Center Inc, 144A,					578	0.06		1,000		1,226	0.12
Inc, 144A, 7.500%, due 8/1/2021 476 0.05 8.000%, due 10/15/2021 608 0.06 1,900 Time Warner Inc, 4.000%, due 1/15/2022 2,074 0.20 2,486 Harris Corp, 5.054%, due 4/27/2045 2,906 0.28 8.750%, due 10/15/2021 341 0.03 Time Warner Inc, 4.000%, due 1/15/2022 2,074 0.20 1,840 HCA Inc, 4.750%, due 5/1/2023 1,925 0.18 840 NES Rentals Holdings Inc, 4.750%, due 5/1/2023 1,925 0.18 1,44A, 4.750%, due 5/1/2023 1,925 0.18 1,530 Newell Brands Inc, 5.054% due 4/1/2023 1,635 0.16 Trust, Series B, 7.250%, due 10/1/2020 466 0.04 2,450 Newell Brands Inc, 1.810 IASIS Healthcare LLC / IASIS Capital Corp, 8.375%, due 5/1/2019 1,640 0.16 7.768%, due 1/1/2026 2,677 0.25 850 United Rentals North America Inc, 8.375%, due 5/1/2019 1,640 0.16 7.768%, due 1/21/5/2037 1,084 0.10 6.125%, due 6/15/2023 894 0.09 95 JPMorgan Chase & Co, Series U, 6.125%, Perpetual * 99 0.01 780 NRG Renty Inc, 7.250%, due 5/1/2026 2,659 0.25 International, 144A, Perpetual * 1,938 0.18 650 NWH Escrow Corp, 144A, Perpetual * 1,938 0.18 650 NWH Escrow Corp, 1,44A, Perpetual * 1,938 0.18 650 NWH Escrow Corp, 1,44A, Perpetual * 1,938 0.18 650 NWH Escrow Corp, 1,44A, Perpetual * 1,938 0.18 650 NWH Escrow Corp, 1,44A, Perpetual * 1,938 0.18 650 NWH Escrow Corp, 1,44A, Perpetual * 1,938 0.18 650 NWH Escrow Corp, 1,44A, Perpetual * 1,938 0.18 650 NWH Escrow Corp, 1,44A, Perpetual * 1,938 0.18 650 NWH Escrow Corp, 1,44A, Perpetual * 1,938 0.18 650 NWH Escrow Corp, 1,44A, Perpetual * 1,938 0.18 650 NWH Escrow Corp, 1,44A, Perpetual * 1,938 0.18 650 NWH Escrow Corp, 1,44A, Perpetual * 1,938 0.18 650 NWH Escrow Corp, 1,44A, Perpetual * 1,938 0.18 650 NWH Escrow Corp, 1,44A, Perpetual * 1,938 0.18 650 NWH Escrow Corp, 1,44A, Perpetual * 1,938 0.18 650 NWH Escrow Corp, 1,44A, Perpetual * 1,938 0.18 650 NWH Escrow Corp, 1,44A, Perpetual * 1,938 0.18 650 NWH Escrow Corp, 1,44A, Perpetual * 1,938 0.18 650 NWH Escrow Corp, 1,44A, Perpetual * 1,938 0.18 650 NWH Escrow Corp, 1,44A, Perpetual * 1,938 0.18 650 NWH Escrow Corp, 1,44A, Perpetual * 1,938 0.18 650 NWH Escrow Corp, 1,44A, Pe		970	0.09	710	Neiman Marcus Group Ltd				280			
7.500%, due 8/1/2021 476 0.05 420 Neiman Marcus Group Ltd LLC, 144A, 5.05%, due 1/15/2022 2,074 0.20 2.486 Harris Corp, 5.054%, due 4/27/2045 2,906 0.28 8.750%, due 10/15/2021 341 0.03 TitleMax Finance LCC / 1.840 HCA Inc, 4.750%, due 5/1/2023 1,925 0.18 840 NES Rentals Holdings Inc, 1.44A, 8.500%, due 9/15/2018 408 0.04 450 Hiland Partners Holdings LLC / Hiland Partner						C00	0.00		1 000		298	0.03
2,486 Harris Corp, 5,054%, due 4/27/2045 2,906 0,28 8,750%, due 10/15/2021 341 0,03 TitleMax Finance LCC / TitleMax Finance Corp, 144A, 8,500%, due 9/15/2018 408 0,04 450 Hiland Partners Holdings LLC / Hiland Partners Finance Corp, 144A, 7,250%, due 10/12020 466 0,04 2,450 Newell Brands Inc, 1,350 Newell Brands Inc, 1,351 Newell Brands Inc, 1,3		476	0.05	420		000	0.06		1,500		2,074	0.20
1,840 HCA Inc, 4,750%, due 5/1/2023 1,925 0.18 840 NES Rentals Holdings Inc, 4,750%, due 5/1/2023 1,925 0.18 144A, 450 Hiland Partners Holdings LLC / Hiland Partners Finance Corp, 144A, 7,250%, due 10/1/2020 466 0.04 2,450 Newell Brands Inc, 1,530 Newell Brands Inc, 4,200%, due 4/1/2023 1,635 0.16 Trust, Series B, 4,625%, due 9/3/2022 653 0.06  1,810 IASIS Healthcare LLC / IASIS Capital Corp, 8,375%, due 5/15/2019 1,640 0.16 7.768%, due 1/12/2037 1,084 0.10 6.125%, due 9/3/2022 894 0.09  95 IPMorgan Chase & Co, Series I, 7,900%, Perpetual * 99 0.01 78.00%, due 4/15/2026 2,657 0.25 850 United Rentals North Perpetual * 1,938 0.18 7.250%, due 5/15/2026 624 0.06 1,520 Valeant Pharmaceuticals International, 144A, Perpetual * 1,938 0.18 7.500%, due 8/1/2021 435 0.04 6.125%, due 10/15/2025 1,336 0.13  40 Kerr-McGee Corp, 7.875%, due 9/15/2031 48 - 1,000 Oasis Petroleum Inc, 7.875%, due 9/15/2031 48 - 1,000 Oasis Petroleum Inc, 7.000%, due 6/15/2017 42 - 2,865 Pactiv LLC, 8.375%, due 4/15/2027 3,159 0.30 1,910 Wells Fargo & Co, Series U, 5.512%, due 8/21/2054 3,384 0.32 7.000%, due 6/15/2017 42 - 2,865 Pactiv LLC, 8.375%, due 4/15/2027 3,159 0.30 1,910 Wells Fargo & Co, Series U, 5.587%, Perpetual * 2,109 0.20		2 006	0.20		LLC, 144A,				520	TMX Finance LLC /		
4.750%, due 5/1/2023 1,925 0.18 144A,		2,900	0.20	940		341	0.03					
450 Hiland Partners Holdings LLC / Hiland Partners Finance Corp, 144A, 7.250%, due 10/1/2020 466 0.04 1,810 LASIS Healthcare LLC / IASIS Capital Corp, 8.375%, due 5/15/2019 95 JPMorgan Chase & Co, Series 1, 7.900%, Perpetual * 99 0.01 1,810 JPMorgan Chase & Co, Series U, 6.125%, Perpetual * 1,938 0.18 1,938 0.18 4.625%, due 9/3/2022 653 0.06 1,000 MRG Energy Inc, 144A, 7.250%, due 1/1/2026 2,677 0.25 850 United Rentals North America Inc, 6.125%, due 9/3/2022 894 0.09 894 0.09 895 JPMorgan Chase & Co, Series 1, 7.900%, Perpetual * 99 0.01 1,810 JPMorgan Chase & Co, Series U, 6.125%, Perpetual * 1,938 0.18 1,938 0.18 1,000 MRG Energy Inc, 144A, 7.250%, due 5/15/2026 800 0.25 800 United Rentals North America Inc, 6.125%, due 6/15/2023 894 0.09 894 0.09 895 JPMorgan Chase & Co, Series 1, 7.900%, Perpetual * 99 0.01 1,810 JPMorgan Chase & Co, Series U, 6.125%, Perpetual * 1,938 0.18 1,938 0.18 1,000 MRG REMA LLC, Series C, 9.681%, due 7/2/2026 802 0.06 803 0.06 1,520 Valeant Pharmaceuticals International Inc, 144A, 804 0.125%, due 10/15/2025 1,336 0.13 8070 Verizon Communications Inc, 8.375%, due 9/15/2031 894 0.09 894 0.09 895 JPMorgan Chase & Co, Series U, 6.125%, due 10/15/2020 1,012 0.10 805 JPMOrgan Chase & Co, Series U, 6.125%, due 10/15/2020 1,012 0.10 805 JPMOrgan Chase & Co, Series U, 6.125%, due 10/15/2020 1,012 0.10 807 JPMOrgan Chase & Co, Series U, 6.125%, due 10/15/2025 1,336 0.13 894 0.09 894 0.09 895 JPMOrgan Chase & Co, Series U, 6.125%, due 6/15/2023 894 0.09 895 JPMOrgan Chase & Co, Series U, 6.125%, due 6/15/2023 894 0.09 895 JPMOrgan Chase & Co, Series U, 6.125%, due 6/15/2023 894 0.09 895 JPMOrgan Chase & Co, Series U, 6.125%, due 6/15/2023 894 0.09 895 JPMOrgan Chase & Co, Series U, 6.125%, due 6/15/2023 894 0.09 895 JPMOrgan Chase & Co, Series U, 6.125%, due 6/15/2023 894 0.09 895 JPMOrgan Chase & Co, Series U, 6.125%, due 6/15/2023 894 0.09 895 JPMOrgan Chase & Co, Series U, 6.125%, due 6/15/2023 894 0.09 895 JPMOrgan Chase & Co, Series U, 6.125%, due 6/15/2023 894 0.09 895 JPMOrgan Chase &	4.750%, due 5/1/2023	1,925	0.18	840							408	0.04
Finance Corp, 144A, 7.250%, due 10/1/2020 466 0.04  1,810 IASIS Healthcare LLC / IASIS Capital Corp, 8.375%, due 5/15/2019 1,640 0.16  1,010 NGPL PipeCo LLC, 144A, 7.768%, due 12/15/2037 1,084 0.10  Series 1, 7.900%, Perpetual * 99 0.01  1,810 JPMorgan Chase & Co, Series U, 6.125%, Perpetual * 99 0.01  1,810 JPMorgan Chase & Co, Series U, 6.125%, Perpetual * 1,938 0.18  Series U, 5.6125%, Perpetual * 1,938 0.18  Series U, 6.125%, Series U, 5.875%, Series U,					7.875%, due 5/1/2018	819	0.08		647			
7.250%, due 10/1/2020 466 0.04 2,450 Newell Brands Inc, 4.200%, due 4/1/2026 2,677 0.25 850 United Rentals North Americal Inc, 6.125%, due 6/15/2023 894 0.09  95 JPMorgan Chase & Co, Series 1, 7.900%, Perpetual * 99 0.01 7,588%, due 12/15/2026 2,659 0.25 International, 144A, 7.250%, due 16/15/2026 2,659 0.25 International, 144A, 6.375%, due 10/15/2020 1,012 0.10  1,810 JPMorgan Chase & Co, Series U, 6.125%, due 16/15/203 894 0.09  40 Kerr-McGee Corp, 7.875%, due 9/15/2031 48 - 1,700 0asis Petroleum Inc, 6.500%, due 1/11/2021 1,568 0.15 Inc, 5.012%, due 8/15/2054 3,384 0.32 7,000%, due 16/15/2017 42 - 2,865 Pactiv LLC, 8.375%, due 4/15/2027 3,159 0.30 1,910 Wells Fargo & Co, Series U, 5.125%, Perpetual * 2,450 Newell Brands Inc, 444A, 7.500%, due 4/15/2027 3,159 0.30 1,910 Wells Fargo & Co, Series U, 5.875%, Perpetual * 2,109 0.20				1,530		1 625	0.16					
1,810 IASIS Healthcare LLC / IASIS Healthcare LLC / IASIS Capital Corp.  8.375%, due 5/15/2019 1,640 0.16 1,010 NGPL PipeCo LLC, 144A, 7.768%, due 12/15/2037 1,084 0.10 6.125%, due 6/15/2023 894 0.09  95 JPMorgan Chase & Co, Series 1, 7.900%, Perpetual * 99 0.01 7.250%, due 5/15/2026 2,659 0.25 International, 144A, 6.375%, due 10/15/2020 1,012 0.10  1,810 JPMorgan Chase & Co, Series U, 6.125%, Perpetual * 1,938 0.18 7.500%, due 8/1/2021 435 0.04 6.125%, due 4/15/2025 1,336 0.13  40 Kerr-McGee Corp, 7.875%, due 9/15/2031 48 - 1,700 0asis Petroleum Inc, 6.500%, due 6/15/2017 42 - 2,865 Pactiv LLC, 8.375%, due 4/15/2027 3,159 0.30 1,910 Wells Fargo & Co, Series U, 5.125%, Perpetual * 2,109 0.20		466	0.04	2.450		1,055	0.10				653	0.06
8.375%, due 5/15/2019 1,640 0.16 7.768%, due 12/15/2037 1,084 0.10 6.125%, due 6/15/2023 894 0.09 95 JPMorgan Chase & Co, Series 1, 7.900%, Perpetual * 99 0.01 7.250%, due 5/15/2026 2,659 0.25 International, 144A, 7.250%, due 10/15/2020 1,012 0.10 1,810 JPMorgan Chase & Co, Series U, 6.125%, Perpetual * 1,938 0.18 7.500%, due 10/15/2026 624 0.06 1,520 Valeant Pharmaceuticals International Inc, 144A, Perpetual * 1,938 0.18 7.500%, due 8/1/2021 435 0.04 6.125%, due 4/15/2025 1,336 0.13 40 Kerr-McGee Corp, 7.875%, due 9/15/2031 48 - 1,700 0asis Petroleum Inc, 6.500%, due 11/1/2021 1,568 0.15 Inc, 5.012%, due 8/21/2054 3,384 0.32 7.000%, due 6/15/2017 42 - 2,865 Pactiv LLC, 8.375%, due 4/15/2027 3,159 0.30 1,910 Wells Fargo & Co, Series U, 5.875%, Perpetual * 2,109 0.20					4.200%, due 4/1/2026	2,677	0.25		850			
95 JPMorgan Chase & Co, Series 1, 7.900%, Perpetual * 99 0.01 7.250%, due 5/15/2026 2,659 0.25 International, 144A, 6.375%, due 10/15/2020 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,012 0.10 1,01		1,640	0.16	1,010		1 004	0.10				894	0.09
Series 1, 7.900%, Perpetual * 99   0.01   7.250%, due 5/15/2026   2,659   0.25   International, 144A, 6.375%, due 10/15/2020   1,012   0.10				2.560	•	1,064	0.10		1,060	•	03.	0.05
1,810 JPMorgan Chase & Co, Series U, 6.125%, Perpetual * 1,938 0.18		90	0.01		7.250%, due 5/15/2026	2,659	0.25				4 040	0.40
Series U, 6.125%, Perpetual * 1,938 0.18 650 NWH Escrow Corp, 144A, Perpetual * 1,938 0.18 7.500%, due 8/1/2021 435 0.04 6.125%, due 4/15/2025 1,336 0.13  40 Kerr-McGee Corp, 7.875%, due 9/15/2031 48 - 1,700 Oasis Petroleum Inc, 40 Kinder Morgan Inc/DE, 7.000%, due 6/15/2017 42 - 2,865 Pactiv LLC, 10 Kinder Morgan Inc/DE, 11 Kinder Morgan Inc/DE, 12 Kinder Morgan Inc/DE, 13 Kinder Morgan Inc/DE, 14 Kinder Morgan Inc/DE, 15 Kinder Morgan Inc/DE, 16 Kinder Morgan Inc/DE, 17 Kinder Morgan Inc/DE, 17 Kinder Morgan Inc/DE, 18 Kinder Morgan Inc/D		33	0.01	780		62.4	0.06		1 520		1,012	0.10
Perpetual * 1,938 0.18 7.500%, due 8/1/2021 435 0.04 6.125%, due 4/15/2025 1,336 0.13  40 Kerr-McGee Corp, 7.875%, due 9/15/2031 48 - 1,700 Oasis Petroleum Inc, 40 Kinder Morgan Inc/DE, 7.000%, due 6/15/2017 42 - 2,865 Pactiv LLC, 8.375%, due 4/15/2027 3,159 0.30 1,910 Wells Fargo & Co, Series U, 5.875%, Perpetual * 2,109 0.20	Series U, 6.125%,			650		624	0.06		1,520			
7.875%, due 9/15/2031 48 - 1,700 'Oals' retrieum link, 40 Kinder Morgan Inc/DE, 7.000%, due 1/11/2021 1,568 0.15 Inc, 7.000%, due 6/15/2017 42 - 2,865 'Pactiv LLC, 10 Kinder Morgan Inc/DE, 8.375%, due 4/15/2027 3,159 0.30 1,910 'Wells Fargo & Co, Series U, 5.875%, Perpetual * 2,109 0.20		1,938	0.18	030		435	0.04			6.125%, due 4/15/2025	1,336	0.13
40 Kinder Morgan Inc/DE, 5.012%, due 1/1/2021 1,508 0.15 5.012%, due 8/21/2054 3,384 0.32 7.000%, due 6/15/2017 42 – 8.375%, due 4/15/2027 3,159 0.30 1,910 Wells Fargo & Co, Series U, 5.875%, Perpetual * 2,109 0.20		48	_	1,700			6.4-		3,070			
7.000%, due 6/15/2017 42 – 2,605 Factiv ECC, 10 Kinder Morgan Inc/DE, 8.375%, due 4/15/2027 3,159 0.30 1,910 Wells Fargo & Co, Series U, 5.875%, Perpetual * 2,109 0.20	40 Kinder Morgan Inc/DE,			7 865		1,568	0.15				3,384	0.32
		42	_	2,605		3,159	0.30		1,910	Wells Fargo & Co, Series		
		11	_							u, 5.8/5%, Perpetual *	2,109	0.20

6,934 2,010 1,997 4,755 48,591 20,005 13,003 33,008	0.19 0.19 0.45 4.63
2,010 1,997 4,755 48,591 <b>106: 0.81%</b> ] 20,005 13,003 33,008	0.19 0.19 0.45 4.63
1,997  4,755  48,591  016: 0.81%)  20,005  13,003  33,008	0.19 0.45 4.63
1,997  4,755  48,591  016: 0.81%)  20,005  13,003  33,008	0.19 0.45 4.63
4,755 48,591 <b>016: 0.81%</b> ] 20,005 13,003 33,008	0.45 4.63 )
4,755 48,591 <b>016: 0.81%</b> ] 20,005 13,003 33,008	0.45 4.63 )
4,755 48,591 <b>016: 0.81%</b> ] 20,005 13,003 33,008	0.45 4.63 )
48,591 <b>20,005</b> 13,003 33,008	4.63 ) 1.90
48,591 <b>20,005</b> 13,003 33,008	4.63 ) 1.90
20,005 13,003 33,008	1.90
20,005 13,003 33,008	1.90
20,005 13,003 33,008	1.90
13,003 33,008	
13,003 33,008	
33,008	4 3 4
33,008	1.24
, ,	3.14
12,131	1.16
6,740	0.64
27,450	2.61
30,917	2.94
30,317	2.5
77,238	7.35
016: 0.03%	
16: 0.03%)	)
358	
75	0.01
420	0.04
429	
862	0.08
862	0.08
987,142	93.97
	% of
Value	
	Value
	value
29, 2016: 0.	.04%)
1,003	0.09
65	0.01
1,068	0.10
1.068	0.10
988,210	94.07
62,331	5.93
\$1,050,541	100.00
40.1	
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	144A of
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ded. These nsactions ex- utional buye mounted to sets. ate shown re	
5	(000's) \$ 0.04%) 29, 2016: 0. 1,003

100.00

### Legg Mason Western Asset Global Multi Strategy Fund

GBP

### Portfolio of Investments as at August 31, 2016 – (continued)

∞	Security is valued in good faith at fair value by or at the		ABBREVIATIONS:		% of
	discretion of the Investment Manager.	Perpetual	- A bond with no maturity date. Perpetual bonds	Analysis of Total Assets	Total Assets
ε	Security is in default as at August 31, 2016.  The rate of interest on this type of security is tied to the		are not redeemable but pay a steady stream of interest	Transferable securities admitted to an official	
,	Consumer Price Index (CPI)/Retail Price Index (RPI). The	BRL	– Brazilian Real	exchange listing or traded on a regulated market	83.03
	coupon rate is the rate as of August 31, 2016.	CAD	– Canadian Dollar	Collective investment schemes	7.31
		COP	– Colombia Peso	Deposits with credit institutions	3.13
		EUR	– Euro	Financial derivative instruments	0.55
		GBP	- British Pound	Other assets	5.98

**Total Assets** 

MXN - Mexican Peso

- British Pound

RUB - Russian Ruble

### **Schedule of Swaptions**

Counterparty	Description	Effective Date	Notional Amount (in 000's)	App (De of	nrealised preciation/ preciation) Contracts in 000's)
JPMorgan Chase & Co	Swaption Payer Strike 1.03%	9/22/16	27,930	\$	61
	Swaptions (February 29, 2016 (000's): \$-) Swaptions (February 29, 2016 (000's): \$-)				61
Net Appreciation of Swapt	ions (February 29, 2016 (000's): \$–)			\$	61

#### **Schedule of Forward Foreign Currency Contracts**

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		(Depreciation of Contracts (000's)
09/01/16	BNY Mellon	Buy	USD	7	Sell	GBP	5	\$ -
09/14/16	BNY Mellon	Buy	USD	213	Sell	EUR	192	(1)
9/14/16	BNY Mellon	Buy	USD	375	Sell	EUR	334	4
9/14/16	BNY Mellon	Buy	USD	9,355	Sell	GBP	7,087	44
9/14/16	BNY Mellon	Buy	USD	1,127	Sell	GBP	865	(7)
9/14/16	BNY Mellon	Buy	USD	161	Sell	SGD	217	1
9/14/16	BNY Mellon	Buy	GBP	2,549	Sell	USD	3,350	(2)
9/14/16	BNY Mellon	Buy	SGD	7,825	Sell	USD	5,805	(62)
9/14/16	BNY Mellon	Buy	PLN	8.905	Sell	USD	2,312	(34)
9/14/16	BNY Mellon	Buy	EUR	27,844	Sell	USD	30,934	144
9/14/16	BNY Mellon	Buy	AUD	64,382	Sell	USD	48,935	(565)
9/14/16	BNY Mellon	Buy	EUR	415	Sell	USD	468	(6)
9/14/16	BNY Mellon	Buy	GBP	496,476	Sell	USD	650,448	1,738
9/14/16	BNY Mellon	Buy	CHF	33,678	Sell	USD	34,476	(203)
9/29/16	Bank Of America	Buy	USD	25,665	Sell	KRW	29,442,940	(716)
9/29/16	Barclays Bank	Buy	USD	34,734	Sell	BRL	114,447	(403)
9/29/16	Citibank	Buy	USD	7,357	Sell	KRW	8,440,384	(206)
9/29/16	Citibank	Buy	INR	208,689	Sell	USD	3,055	47
9/29/16	Citibank	Buy	IDR	69,029,330	Sell	USD	5,251	(78)
9/29/16	Citibank	Buy	IDR	69,613,030	Sell	USD	5,214	2
9/29/16	JP Morgan Chase Bank	Buy	INR	1,548,660	Sell	USD	22,654	364
1/10/16	Bank Of America	Buy	USD	9,489	Sell	SGD	12,744	136
1/10/16	Barclays Bank	Buy	USD	4,917	Sell	EUR	4,375	22
1/10/16	Citibank	Buy	USD	15,944	Sell	JPY	1,609,650	339
1/10/16	Citibank	Buy	TRY	6,722	Sell	USD	2,184	55
1/10/16	Deutsche Bank London	Buy	USD	1,747	Sell	EUR	1,562	(1)
1/10/16	Deutsche Bank London	Buy	USD	2,549	Sell	GBP	1,914	31
1/10/16	Deutsche Bank London	Buy	USD	11,527	Sell	JPY	1,164,264	239
1/10/16	Goldman Sachs	Buy	USD	16,784	Sell	GBP	12,659	135
1/10/16	HSBC	Buy	USD	103,454	Sell	EUR	92,008	508
1/10/16	HSBC	Buy	AUD	1,966	Sell	USD	1,485	(10)
1/10/16	HSBC	Buy	JPY	972,410	Sell	USD	9,600	(173)
1/10/16	JP Morgan Chase Bank	Buy	USD	17,670	Sell	GBP	13,250	244
1/10/16	JP Morgan Chase Bank	Buy	EUR	9,825	Sell	USD	11,029	(36)
1/10/16	JP Morgan Chase Bank	Buy	GBP	6,000	Sell	USD	7,845	46
1/10/16	JP Morgan Chase Bank	Buy	MXN	89,000	Sell	USD	4,649	51
1/10/16	Morgan Stanley	Buy	USD	8,493	Sell	EUR	7,550	46
1/10/16	Royal Bank of Canada London	Buy	USD	5,495	Sell	GBP	4,130	64
1/10/16	Royal Bank of Canada London		USD	1,488	Sell	TRY	4,550	(28)
1/10/16	Societe Generale London	Buy Buy	USD	1,488	Sell	EUR	1,413	(28)
1/10/16	UBS	Buy	USD	9,457	Sell	GBP	7,098	122
1/10/16	UBS	,	EUR		Sell	USD		
	UBS UBS	Buy		35,380			39,655	(69)
1/10/16	Can	Buy	JPY	1,806,870	Sell	USD	17,931	(414)
nrealised Appreciatio	n of Forward Foreign Currency Contracts (F	ebruary 29, 2016	(000's): \$7,862)					4,390

Net Appreciation of Forward Foreign Currency Contracts (February 29, 2016 (000's): \$(26,324))

\$ 1,376

Portfolio of Investments as at August 31, 2016 – (continued)

	Nominal Value	Notional Value (000's)	Ap (De	Jnrealised opreciation/epreciation) f Contracts (000's)
Euro-Buxl 30 Year Bond September 2016	(10)	\$ (2,152)	\$	(162)
U.S. 10 Year Note (CBT) December 2016	(1,117)	(146,240)		316
U.S. 5 Year Note (CBT) December 2016	2,681	325,071		(681)
U.S. Ultra Bond (CBT) December 2016	(248)	(46,492)		15
Total Market Value of Futures Contracts			\$	(512)
Unrealised Appreciation of Futures Contracts (February 29, 2016 (000's): \$–)				331
Unrealised Depreciation of Futures Contracts (February 29, 2016 (000's): \$(417))				(843)
Net Depreciation of Futures Contracts (February 29, 2016 (000's): \$(417))			\$	(512)

Portfolio of Investments as at August 31, 2016

Composed Books and Notice — 68625   1988   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989	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
Part				Ireland — 0.70% (February 29, 2016: 0.25	%)				
1.50 PF Sc., 144A, PR   1970   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50   1.50	· ·	00%)							
B.500%, day 20/2007   1,607   0,41		0.00 /0)							
Part		1,652	0.41		207	0.05			0.23
Ball Aurent Finance Pyland   1985   1985   268   0.77   0.78   1985   268   0.78   1985   268   0.78   1985   268   0.78   1985   268   0.78   1985   268   0.78   1985   268   0.78   1985   268   0.78   1985   268   0.78   1985   268   0.78   1985   268   0.78   1985   268   0.78   1985   268   0.78   1985   268   0.78   1985   268   0.78   1985   268   0.78   1985   268   0.78   1985   268   0.78   1985   268   0.78   1985   268   0.78   1985   268   0.78   1985   268   0.78   1985   268   0.78   1985   268   0.78   1985   268   0.78   1985   268   0.78   1985   268   0.78   1985   268   0.78   1985   268   0.78   1985   268   0.78   1985   268   0.78   1985   268   0.78   1985   268   0.78   1985   268   0.78   1985   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   268   0.78   2	Australia — 0.81% (February 29, 2016: 1	.48%)						2016: 2.95	i%)
6 6275%, due 11/12/018 296 0.7   1,114 Articly heckenging frame				Inc, 144A,					
Beal Destrict   Filence Pip List		296	0.07		774	0.19		901	0.23
9.0005%, due #1/100218   794   0.20   7/59%, due \$19750224   1.919   0.46   4.125%, due \$1970027   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5.98   0.12   5		230	0.07						
Section   Part		704	0.20					475	0.12
144A,   144B,   144B		/94	0.20	7.250%, due 5/15/2024				473	0.12
9.23 MAG Recourses August 2006 Pyeld, Jan 64, 1047 Pyeld,					2,800	0.70		520	0.40
MAIN   144A,   144B,		1,016	0.25					538	0.13
9 75/98, due 91/12022   1,066   0.27   1,500%, due 91/12022   1,066   0.27   1,500%, due 91/12023   1,666   0.27   1,500%, due 91/12023   1,666   0.07   1,500%, due 1/12/2023   1,566   0.07   1,500%, due 1/12/2023   1,566   0.07   1,500%, due 1/12/2023   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,566   0.07   1,5									
1443,   11500%, dos 2715/2018   to 18	9.750%, due 3/1/2022	1,066	0.27		1,463	0.37		632	0.16
11.5008, due 27/5/2018   18   -       1.070 Altree financing \$5, 144A,				Luxembourg — 2.48% (February 29, 2016	: 2.51%)			2 695	0.67
1.308 Mindbash Rickel Hild, HaLda, 55.008 Mindbash Rickel Hild, Halda, 57.008 Mindbash Rickel Hild, Halda, 67.008 Mindbash Rickel Hild, Ha		18	_				1,090 HSBC Holdings Plc,		
Sahamas	1,308 Mirabela Nickel Ltd, 144A,				1,114	0.28		1,078	0.27
1,150   Arcelon/Mittals   1,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,256   2,	9.500%, due 6/24/2019 †			7.500%, due 5/15/2026	642	0.16			
340 Ardsgh Finance Holdings SA,   7,509%, perplated   7,509%, pe			0.81					2,456	0.61
Sa77%, due 0f15/2021 1r. d. 248    0.11	, , ,	.11%)			1,236	0.31		2.022	0.51
Section   Sect		420	0.11					2,032	0.51
2,040 CBC Amme LLC / CBC FinCo   1,484,	· · · · · · · · · · · · · · · · · · ·		0.11	8.625%, due 6/15/2019	354	0.09			
Inc.   144A,   1,250   0.18   1,175/2021   1,897   0.48   1,142A,   1,759%, due 171/5/2021   1,897   0.48   1,142A,   1,759%, due 171/5/2020   1,996   0.50   1,144A,   0.375%, due 4/15/2023   2,194   0.55   0.750%, due 171/5/2020   1,240   0.375%, due 4/15/2023   2,194   0.55   0.375%, due 4/15/2022   2,194   0.55   0.38   0.15   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16   0.16		/o)			705	0.20		682	0.17
7.250%, due 1/11/5/2021 1,897 0.48 144A, 1.560 it like states and it like states are stated in the state of the states are stated in the states ar				·	/85	0.20		598	0.15
Cooperaler LA, 144A,		1,897	0.48	144A,			2,060 Virgin Media Finance Plc,		
S.759%, due 1/12/022   A95   0.12					1,996	0.50		2 104	0.55
Canada = 2.04% (February 29, 2016: 1.65%)		495	0.12				•	2,194	0.55
1,476 BC LUC / New Red Finance   1,528   0.38   1,100   Intelest Jackson Holdings SA, 5,500%, due 8/17/02/23   1,528   0.38   1,100   Intelest Jackson Holdings SA, 1,44A, 4,625%, due 1/15/2022   1,528   0.38   1,44A, 4,625%, due 1/15/2022   1,528   0.38   1,44A, 1,100   1,44A, 1,44A, 1,44A, 1,44A, 1,44A, 1,100   1,44A, 1,44A, 1,44A, 1,44A, 1,44A, 1,55%, due 4/12/202   613   0.15   0.15   0.15   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0		2,392	0.60	5.625%, due 8/15/2026	713	0.18	Plc, 144A,		
1,476   RC ULC / New Red Finance   1,000 Inteleat Lackson Holdings SA, S.500%, due #1/12022   1,528   0.38   1,690 Inteleat Lackson Holdings SA, S.500%, due #1/12022   1,528   0.38   1,690 Inteleat Lackson Holdings SA, S.500%, due #1/12022   1,690 Inteleat Lackson Holdings	Canada — 2.04% (February 29, 2016: 1.6	5%)			693	0.17	5.500%, due 8/15/2026		
Inc., 144A,					003	0.17		· ·	
900 BC ULC / New Red Finance Ind. 144A, 6.000%, due 4/17/2022 942 0.24 8.000%, due 4/17/2022 942 0.24 8.000%, due 4/17/2023 945 0.24 8.000%, due 4/17/2021 2.25 8.000%, due 11/15/2021 2.46 0.06 340 Aer-Cap Fieband Capital Ltd / Aer-Cap Global Aviation 7.7250%, due 11/15/2021 1.134 0.29 8.000%, due 10/12/2021 1.134 0.29 1.134 0.29 8.000%, due 10/12/2021 3.66 0.09 8.0 Alcoa Inc., 6.375%, due 17/20221 1.134 0.29 5.000%, due 10/12/201 3.66 0.09 8.0 Alcoa Inc., 6.375%, due 17/2021 1.134 0.29 5.000%, due 10/12/201 3.66 0.09 8.0 Alcoa Inc., 6.375%, due 17/2021 7.75 due 17/2022 3.08 0.08 8.0 Alcoa Inc., 144A, 8.000%, due 47/12/2021 7.75 due 17/2022 3.08 0.08 8.0 Alcoa Inc., 1450 0.25 6.000%, due 47/12/2021 7.75 due 17/2022 3.08 0.08 8.0 Alcoa Inc., 1450 0.25 6.000%, due 47/12/2021 7.75 due 17/2022 3.08 0.08 8.0 Alcoa Inc., 1450 0.25 6.000%, due 47/12/2021 7.75 due 17/2022 3.08 0.08 8.0 Alcoa Inc., 1450 0.25 6.000%, due 47/12/2021 7.75 due 17/2022 3.08 0.08 8.0 Alcoa Inc., 1450 0.25 6.000%, due 47/12/2021 7.75 due 17/2022 3.08 0.08 8.0 Alcoa Inc., 1450 0.25 6.000%, due 47/12/2021 7.75 due 17/2022 3.08 0.08 8.0 Alcoa Inc., 1450 0.25 6.000%, due 47/12/2021 7.75 due 17/2022 3.08 0.08 8.0 Alcoa Inc., 1450 0.25 6.000%, due 47/12/2021 7.75 due 17/2022 3.08 0.08 8.0 Alcoa Inc., 1450 0.25 6.000%, due 47/12/2021 7.75 due 17/2022 3.08 0.08 8.0 Alcoa Inc., 1450 0.25 6.000%, due 47/12/2021 7.75 due 17/2022 3.08 0.08 8.0 Alcoa Inc., 15.50 0.000%, due 47/12/2021 7.75 due 17/2022 3.08 0.08 8.0 Alcoa Inc., 15.50 0.000%, due 47/12/2021 7.75 due 17/2022 3.08 0.08 8.0 Alcoa Inc., 15.50 0.000%, due 47/12/2021 7.75 due 17/2022 3.08 0.08 8.0 Alcoa Inc., 15.50 0.000%, due 47/12/2021 7.75 due 17/2022 3.08 0.08 8.0 Alcoa Inc., 15.50 0.000%, due 17/12/2021 7.75 due 17/2022 3.08 0.08 8.0 Alcoa Inc., 15.50 0.000%, due 17/12/2021 7.75 due 17/2022 3.08 0.08 8.0 Alcoa Inc., 15.50 0.000%, due 17/12/2021 7.75 due 17/2022 3.08 0.08 8.0 Alcoa Inc., 15.50 0.000%, due 17/12/2021 7.75 due 17/2022 3.08 0.08 8.0 Alcoa Inc., 15.50 0.000%, due 17/12/2021 7.75 du		1 520	0.20	5.500%, due 8/1/2023	683	0.17	•	16: 75.06	%)
Inc. 144A,   4.70202   942   0.24     8.000%, due 2/15/2024   1.696   0.42   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.902   2.48   9.		1,528	0.38						
270 Garda World Security Corp.   144A,   7.250%, due 1/115/2021   246   0.06   340 AerCap Ireland Capital Ltd,   9.875%, due 2/11/2021   1.134   0.29   1.134   0.29   1.134   0.29   1.134   0.29   1.135 MRG Energy Corp. 144A,   6.375%, due 1/30/2023   1.053   0.26   2.90 AerCap Ireland Capital Ltd / AerCap Global Awation   1.300, 0.00%, due 3/1/2019   854   0.21   0.27   0.20   2.00%, due 3/1/2019   8.54   0.21   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.25   0.2					1,696	0.42		1,085	0.27
144A,		942	0.24		9,902	2.48			
7.250%, due 1/11/20/21 246 0.06 340 AerCap Ireland Capital Ltd / 9.875%, due 2/1/20/21 1,134 0.29 AerCap Global Aviation Trust, 4875%, due 2/1/20/21 1,134 0.29 AerCap Global Aviation 4875%, due 2/1/20/21 1,134 0.29 AerCap Global Aviation 10.33 0.85 Corp/VA 4875%, due 5/15/20/23 1,347 0.34 4875%, due 1/30/20/23 1,053 0.26 290 AerCap Ireland Capital Ltd / AerCap Global Aviation 810 Alcoa Inc, 3.75%, due 1/30/20/23 1,053 0.26 290 AerCap Ireland Capital Ltd / AerCap Global Aviation 810 Alcoa Inc, 5.55%, due 9/1/20/21 84 0.02 1.03 0.00%, due 3/1/20/19 79 0.20 520 Royal Bank of Scotland NVI 5.59 Royal Bank of Scotland NVI 8.850%, due 9/1/20/21 79 0.20 520 Royal Bank of Scotland NVI 8.850%, due 9/1/20/24 1,044 7.750%, due 9/1/20/24 1,044 7.750%, due 9/1/20/24 1,044 7.750%, due 9/1/20/24 1,044 7.750%, due 9/1/20/24 1,044 7.7375%, due 9/1/20/24 1,044 7.7375%, due 9/1/20/24 1,044 7.7375%, due 9/1/20/24 1,046 7.750%, due 9/				Netherlands — 0.31% (February 29, 2016:	0.97%)			//	0.02
9.875%, due 2/1/2021 1,134 0.29	7.250%, due 11/15/2021	246	0.06	340 AerCap Ireland Capital Ltd /				1,078	0.27
1,350 MEG Energy Corp., 144A, 6,375%, due 1,702/023 1,053 0,26 290 AerCap Ireland Capital Ltd / AerCap Global Aviation 10,00%, due 3/1/2019 854 0,21 AerCap Global Aviation 10,00%, due 3/1/2019 854 0,21 AerCap Global Aviation 10,00%, due 3/1/2019 854 0,21 AerCap Global Aviation 10,00%, due 3/1/2019 799 0,20 AerCap Ireland Capital Ltd / AerCap Global Aviation 10,00%, due 6/1/2021 799 0,20 AerCap Global Aviation 10,00%, due 6/1/2024 607 0,15 AerCap Global Aviation 10,00%, due 6/1/2022 1,012 0,25 AerCap Global Aviation 10,00%, due 6/1/2022 1,012 0,25 AerCap Global Aviation 10,00%, due 6/1/2022 1,012 0,25 AerCap Global Aviation 10,00%, due 6/1/2021 1,264 0,32 Aercap Aerca		1 12/	0.20					1 247	0.24
880 Teck Resources tid, 3,000%, due 3/1/2019 854 0.21 Trust, 4,625%, due 1/1/2022 308 0.08 810 Alcoa Inc, 3,000%, due 3/1/2019 854 0.21 Trust, 4,625%, due 1/1/2022 308 0.08 1,650 Milance One International Inc, 8,000%, due 6/1/2021 799 0.20 520 Royal Bank of Scotland NV/ New York NY, Series B, 8,000%, due 6/1/2024 1,010 Teine Energy Ltd, 144A, 8,175 2.04 6,875%, due 9/30/2022 1,012 0.25 8,175 2.04 560 Reynolds Group Issuer ILC / Reynolds Group Iss	•	1,134	0.29		366	0.09		1,347	0.34
3.000%, due 3/1/2019 854 0.21 Trust, 4.625%, due 7/1/2022 308 0.08 8.000% due 2/1/2021 799 0.20 540 Teck Resources ttd, 144A, 8.000%, due 6/1/2021 799 0.20 520 Royal Bank of Scotland NV/ New York NY, Series B, 7.750%, due 5/15/2022 585 0.14 1,600 All Finance One International Inc, 9.875%, due 7/15/2021 1,646 0.41 1,600 All Financial Inc, 9.875%, due 7/15/2021 1,646 0.41 1,600 All Financial Inc, 1,600 All Financial Inc		1,053	0.26					84	0.02
740 Teck Resources Ltd, 144A, 8.000%, due 6/1/2021 799 0.20 520 Royal Bank of Scotland NV/ New York NY, Series B, 8.500%, due 6/1/2024 60 0.15 7.750%, due 5/15/2023 585 0.14 1,600 Ally Financial Inc, 9.875%, due 7/15/2021 1,646 0.41 1,010 Teine Energy Ltd, 144A, 6.875%, due 9/30/2022 1,012 0.25 8,175 2.04 8,175 2.04 8,175 2.04 8,175 2.04 8,175 2.04 8,175 2.04 8,175 2.04 8,175 2.04 8,175 2.04 8,175 2.04 8,175 2.04 8,175 2.04 8,175 2.04 8,175 2.04 8,175 2.04 8,175 2.04 8,175 2.04 8,175 2.05 8,175 2.04 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8,175 2.05 8		OE A	0.21					040	0.20
8.000%, due 6/1/2021 799 0.20 520 Royal Bank of Scotland RW/ New York NY, Series B, 8.500%, due 6/1/2024 607 0.15 7.750%, due 5/15/2023 585 0.14 1,600 Ally Financial Inc, 1,6		034	0.21		308	0.08		818	0.20
8,500%, due 6/1/2024 607 0.15 1,010 Teine Energy Ltd, 144A, 6,875%, due 9/30/2022 1,012 0.25 8,175 2.04  France — 2.10% (February 29, 2016: 1.24%)  560 Reynolds Group Issuer It.C / Reynolds		799	0.20						
1,010 Teine Energy Ltd, 144A, 6.875%, due 9/30/2022 1,012 0.25  8,175 2.04  France — 2.10% (February 29, 2016: 1.24%)  520 BNP Paribas SA, 144A, 7.375%, Preprtual * 529 0.13 8.008 (February 29, 2016: 0.00%)  2,580 CGG SA, 6.500%, due 6/1/2021 1,264 0.32 800 Reynolds Group Issuer ILC / Reynolds Group Issuer IL		607	0.15		FOF	0.14		1,646	0.41
New Zealand — 0.80% (February 29, 2016; 0.00%)   1,012   0.25   8,175   2.04   560   Reynolds Group Issuer Inc./ Reynolds Group Issuer It.c./ Reynolds Group Is		607	0.15	7.730%, due 3/13/2023				2 004	0.50
France — 2.10% (February 29, 2016: 1.24%)   560   Reynolds Group Issuer Inc./   366   America West Airlines 2001-   1.24%   57.875%, due 9/1/2023   895   0.22		1,012	0.25	Nov. 7 - dand 0.80% (Fahrusan, 20.204)				2,001	0.50
Reynolds Group Issuer LLC /		8,175	2.04		): U.UU%)			005	0.22
Section   Sect	France — 2.10% (February 29, 2016: 1.24	·%)						895	0.22
2,580 CGG SA, 6.500%, due 6/1/2021 1,264 0.32 Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Inc / Reynolds Gro	520 BNP Paribas SA, 144A,			Reynolds Group Issuer Lu,					
6.500%, due 6/1/2021 1,264 0.32 Reynolds Group Issuer LLC / Series B, 144A, 7.000%, due 1/31/2018 842 0.21 Series B, 144A, 8.250%, due 5/15/2022 613 0.15 Reynolds Group Issuer LLC / Reynolds Group Issuer LLC / Reynolds Group Issuer LLC / Series B, 144A, 144		529	0.13		576	0.14		205	0.10
1,550 Credit Agricole SA, 144A, 8.125%, Perpetual * 1,663 0.42 5.750%, due 10/15/2020 825 0.21 Series B, 144A, 7.000%, due 1/31/2018 842 0.21 Series B, 144A, 7.00%, due 1/31/2018 842 0.21 Series B, 144A, 8.125%, due 5/15/2022 613 0.15 Reynolds Group Issuer LLC / Serioup SA, 144A, 8.250%, due 5/15/2024 343 0.08 144A, 8.250%, due 5/15/2024 343 0.08 144A,		1 264	0.32					395	0.10
600 SFR Group SA, 144A, 6.000%, due 5/15/2022 613 0.15 Reynolds Group Issuer ILC / Reynolds Group Issuer ILC / SFR Group SA, 144A, 6.250%, due 5/15/2024 343 0.08 144A, 5.125%, due 7/15/2023 394 0.10 5.625%, due 1/15/2021 268 0.07 7.375%, due 5/15/2026 3,986 1.00 1,310 Reynolds Group Issuer ILC / Reynolds Grou		1,201	0.52	Reynolds Group Issuer Lu,					
6.000%, due 5/15/2022 613 0.15 Reynolds Group Issuer LLC / Reynolds Group Issuer LLC / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu, 6.250%, due 5/15/2024 343 0.08 144A, 5.125%, due 7/15/2023 394 0.10 5.625%, due 1/15/2021 268 0.07 7.375%, due 5/1/2026 3,986 1.00 1,310 Reynolds Group Issuer Inc / Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu, 144A, 5.600%, due 7/15/2020 289 0.07 1,080 ZF North America Capital Inc, 144A, 3,199 0.80 Manufacturing Inc, 6.250%, due 3/15/2021 209 0.05 620 American Axle & Manufacturing Inc, 6.250%, due 3/15/2021 209 0.05		1,663	0.42		825	0.21		0.42	0.31
340 SFR Group SA, 144A, 6.250%, due 5/15/2024 343 0.08 3,860 SFR Group SA, 144A, 7.375%, due 5/1/2026 3,986 1.00 8,398 2.10  Germany — 0.29% (February 29, 2016: 0.50%) 1,080 ZF North America Capital Inc, 1,44A, 4.750%, due 4/29/2025 1,146 0.29  Reynolds Group Issuer Lu, 1,310 Reynolds Group Issuer ILC / Reyno		613	0.15					842	0.21
6.250%, due 5/15/2024 343 0.08 144A, 5.125%, due 7/15/2023 394 0.10 5.625%, due 1/15/2021 268 0.07 7.375%, due 5/11/2026 3,986 1.00 1,310 Reynolds Group Issuer Inc / Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reyn		515	5.15	Reynolds Group Issuer Lu,			Class B Pass Through Trust,		
7.375%, due 5/1/2026 3,986 1.00 8,398 2.10 Reynolds Group Issuer Inc / Reynolds Group Issuer Inc / Reynolds Group Issuer ILC / Insuer I		343	80.0		301	0.10		200	0.07
Reynolds Group Issuer LLC / Re		3 986	1.00		224	0.10		268	0.07
Cermany — 0.29% (February 29, 2016: 0.50%)	7.37370, ddc 3/1/2020			Reynolds Group Issuer LLC /			Class B Pass Through Trust,		
1,080 ZF North America Capital Inc, 144A, 4.750%, due 4/29/2025 1,146 0.29  1,080 ZF North America Capital Inc, 1,080 ZF North America Cap	Germany — 0 29% (February 20, 2016: 0		2.10					200	0.07
144A, 3,199 0.80 Manufacturing Inc, 6.250%, due 4/29/2025 1,146 0.29 Manufacturing Inc, 6.250%, due 3/15/2021 209 0.05 620 American Axle & Manufacturing Inc, 6.250% Manufactu		.50 /0)			1,404	0.35		289	0.07
4.750%, due 4/29/2025 1,146 0.29 6.250%, due 3/15/2021 209 0.05 620 American Axle & Manufacturing Inc,				·			Manufacturing Inc,		
Manufacturing Inc,		1,146	0.29					209	0.05
								661	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) \$	% of Net Asset Value
Corporate Bonds and Notes — (continued)	)		680	Centene Corp,	706	0.18	170	Continental Resources Inc/		
United States — (continued)			420	4.750%, due 5/15/2022 Centene Corp,	706	0.18		OK, 4.500%, due 4/15/2023	160	0.04
1,090 American Builders & Contractors Supply Co Inc,			720	6.125%, due 2/15/2024 Central Garden & Pet Co,	458	0.11	890	Continental Resources Inc/ OK,		
144A, 5.625%, due 4/15/2021	1,131	0.28	/30	6.125%, due 11/15/2023	784	0.20		4.900%, due 6/1/2044	743	0.19
940 American Builders &	1,131	0.20	1,630	Century Intermediate Holding Co 2, 144A,			140	Corrections Corp of America,	124	0.03
Contractors Supply Co Inc, 144A,				9.750%, due 2/15/2019	1,667	0.42	670	4.125%, due 4/1/2020 Corrections Corp of America,	134	0.03
5.750%, due 12/15/2023	994	0.25	430	CenturyLink Inc, Series S, 6.450%, due 6/15/2021	462	0.12	210	5.000%, due 10/15/2022	621	0.16
810 Ancestry.com Inc, 11.000%, due 12/15/2020	869	0.22	1,570	CenturyLink Inc,	402	0.12	210	Corrections Corp of America, 4.625%, due 5/1/2023	187	0.05
1,226 Ashton Woods USA LLC /	005	0.22	1 610	5.625%, due 4/1/2025 Charter Communications	1,531	0.38	160	Crestwood Midstream		
Ashton Woods Finance Co, 144A,			1,010	Operating LLC / Charter				Partners LP / Crestwood Midstream Finance Corp,		
6.875%, due 2/15/2021	1,171	0.29		Communications Operating Capital, 144A,				6.000%, due 12/15/2020	158	0.04
780 Axalta Coating Systems LLC, 144A,				4.908%, due 7/23/2025	1,777	0.44	1,610	Crestwood Midstream Partners LP / Crestwood		
4.875%, due 8/15/2024	813	0.20	840	Charter Communications				Midstream Finance Corp,		
30 Axiall Corp, 4.875%, due 5/15/2023	31	0.01		Operating LLC / Charter Communications Operating			230	6.125%, due 3/1/2022 Crestwood Midstream	1,566	0.39
770 Berry Petroleum Co LLC,	31	0.01		Capital, 144A, 6.484%, due 10/23/2045	1,032	0.26	230	Partners LP / Crestwood		
6.750%, due 11/1/2020 ε	400	0.10	160	Chesapeake Energy Corp,	1,032	0.26		Midstream Finance Corp, 6.250%, due 4/1/2023	224	0.06
2,720 Berry Petroleum Co LLC, 6.375%, due 9/15/2022 $\epsilon$	1,414	0.35	C10	3.930%, due 4/15/2019 *	145	0.04	1,070	CrownRock LP / CrownRock	224	0.00
1,790 Beverages & More Inc, 144A,	1 665	0.42	610	Chesapeake Energy Corp, 6.875%, due 11/15/2020	535	0.13		Finance Inc, 144A, 7.750%, due 2/15/2023	1,137	0.28
10.000%, due 11/15/2018 1,550 BioScrip Inc,	1,665	0.42	500	Chesapeake Energy Corp,	205	0.10	450	CSC Holdings LLC, 144A,	1,137	0.20
8.875%, due 2/15/2021	1,461	0.37	350	5.375%, due 6/15/2021 Chesapeake Energy Corp,	395	0.10	4 420	10.125%, due 1/15/2023	514	0.13
980 Blue Racer Midstream LLC / Blue Racer Finance Corp,				4.875%, due 4/15/2022	268	0.07	1,430	CSC Holdings LLC, 144A, 6.625%, due 10/15/2025	1,553	0.39
144A,	0.43	0.24	1,020	Chesapeake Energy Corp, 5.750%, due 3/15/2023	782	0.20	780	CSC Holdings LLC, 144A,		
6.125%, due 11/15/2022 440 Boyd Gaming Corp, 144A,	943	0.24	477	Choctaw Resort			1.650	10.875%, due 10/15/2025 CTP Transportation Products	915	0.23
6.375%, due 4/1/2026	469	0.12		Development Enterprise, 144A,			1,050	LLC / CTP Finance Inc, 144A,		
390 Builders FirstSource Inc, 144A,				7.250%, due 11/15/2019	471	0.12	1 300	8.250%, due 12/15/2019 CTR Partnership LP /	1,270	0.32
5.625%, due 9/1/2024	397	0.10	130	CIT Group Inc, 5.375%, due 5/15/2020	139	0.03	1,550	CareTrust Capital Corp,		
1,160 BWAY Holding Co, 144A, 9.125%, due 8/15/2021	1,186	0.30	805	CIT Group Inc,			1 2/0	5.875%, due 6/1/2021  DaVita HealthCare Partners	1,418	0.35
800 Caesars Entertainment Resort	.,		2 780	5.000%, due 8/15/2022 CIT Group Inc,	853	0.21	1,240	Inc,		
Properties LLC / Caesars Entertainment Resort Prope,			2,700	5.000%, due 8/1/2023	2,947	0.74	070	5.000%, due 5/1/2025	1,257	0.31
8.000%, due 10/1/2020	812	0.20	1,100	Citigroup Inc, Series P, 5.950%, Perpetual *	1,136	0.28	8/0	DCP Midstream LLC, 144A, 6.750%, due 9/15/2037	844	0.21
1,020 CalAtlantic Group Inc, 5.250%, due 6/1/2026	1,035	0.26	2,150	Citigroup Inc, Series M,			410	Delta Air Lines 2007-1 Class		
230 California Resources Corp,			840	6.300%, Perpetual * Cloud Peak Energy Resources	2,225	0.56		B Pass Through Trust, Series 071B,		
144A, 8.000%, due 12/15/2022	155	0.04	0.0	LLC / Cloud Peak Energy			171	8.021%, due 8/10/2022	469	0.12
24 California Resources Corp,				Finance Corp, 6.375%, due 3/15/2024	428	0.11	171	Delta Air Lines 2009-1 Series B Pass Through Trust,		
6.000%, due 11/15/2024 930 Calumet Specialty Products	12	_	130	CNO Financial Group Inc,				Series B,	176	0.04
Partners LP / Calumet Finance			1 500	4.500%, due 5/30/2020 CNO Financial Group Inc,	131	0.03	459	9.750%, due 12/17/2016 Delta Air Lines 2012-1	176	0.04
Corp, 144A, 11.500%, due 1/15/2021	1,063	0.27	1,300	5.250%, due 5/30/2025	1,489	0.37		Class B Pass Through Trust,		
420 Care Capital Properties LP,			1,564	Coeur Mining Inc, 7.875%, due 2/1/2021	1,544	0.39		Series B, 144A, 6.875%, due 5/7/2019	496	0.12
144A, 5.125%, due 8/15/2026	424	0.11	2,780	Cogent Communications	1,544	0.55	520	Diamond 1 Finance Corp /		
630 Carmike Cinemas Inc, 144A,				Group Inc, 144A, 5.375%, due 3/1/2022	2,863	0.72		Diamond 2 Finance Corp, 144A,		
6.000%, due 6/15/2023 1,560 Carolina Beverage Group LLC	661	0.17	570	Communications Sales &	2,003	0.72		5.875%, due 6/15/2021	550	0.14
/ Carolina Beverage Group				Leasing Inc / CSL Capital LLC, 144A,			550	Diamond 1 Finance Corp / Diamond 2 Finance Corp,		
Finance Inc, 144A, 10.625%, due 8/1/2018	1,435	0.36		6.000%, due 4/15/2023	593	0.15		144A,		
950 Carrizo Oil & Gas Inc,			660	Compiler Finance Sub Inc, 144A,			2 561	7.125%, due 6/15/2024 DISH DBS Corp,	596	0.15
7.500%, due 9/15/2020 80 Carrizo Oil & Gas Inc,	976	0.24		7.000%, due 5/1/2021 †	307	0.08		5.875%, due 7/15/2022	2,612	0.65
6.250%, due 4/15/2023	79	0.02	910	Concho Resources Inc, 5.500%, due 4/1/2023	940	0.23	1,800	DISH DBS Corp, 144A, 7.750%, due 7/1/2026	1,921	0.48
1,330 Carrols Restaurant Group Inc, 8.000%, due 5/1/2022	1,446	0.36	2,000	Constellation Brands Inc,			800	DISH Network Corp, 144A,	1,521	0.40
630 CCO Holdings LLC / CCO	.,		610	4.750%, due 11/15/2024 Constellation Brands Inc,	2,180	0.54	2 120	3.375%, due 8/15/2026 DJO Finco Inc / DJO Finance	835	0.21
Holdings Capital Corp, 144A, 5.875%, due 4/1/2024	679	0.17	010	4.750%, due 12/1/2025	664	0.17	3,130	LLC / DJO Finance Corp,		
1,280 CCO Holdings LLC / CCO	0,5	0.17	7	Continental Airlines 2000-1 Class B Pass Through Trust,				144A, 8.125%, due 6/15/2021	2 754	0.60
Holdings Capital Corp, 144A, 5.750%, due 2/15/2026	1,370	0.34		Series 001B,			1,550	Dollar Tree Inc,	2,754	0.69
820 CCO Holdings LLC / CCO	1,570	0.54		Class B, 8.388%, due 11/1/2020 †	7			5.750%, due 3/1/2023	1,668	0.42
Holdings Capital Corp, 144A, 5.875%, due 5/1/2027	877	0.22	17	Continental Airlines 2009-2	/	_	9/0	Downstream Development Authority of the Quapaw		
600 CEC Entertainment Inc,				Class B Pass Through Trust, Series B,				Tribe of Oklahoma, 144A,	007	0.35
8.000%, due 2/15/2022 830 Cengage Learning Inc, 144A,	600	0.15		9.250%, due 5/10/2017	18	_	800	10.500%, due 7/1/2019 Eagle Materials Inc,	997	0.25
9.500%, due 6/15/2024	849	0.21	870	Continental Airlines 2012-1 Class B				4.500%, due 8/1/2026	814	0.20
680 Centene Corp, 5.625%, due 2/15/2021	723	0.18		Pass Through Trust, Series B,			1,070	Eagle Spinco Inc, 4.625%, due 2/15/2021	1,121	0.28
5.525 /0, ddc 2/15/2021	, 23	5.10		6.250%, due 4/11/2020	933	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 B	onds and Notes — (continued)	1		950	GEO Group Inc/The,			1.380	Iron Mountain Inc, 144A,		
•	es — (continued)			330	5.125%, due 4/1/2023	848	0.21	.,500	6.000%, due 10/1/2020	1,466	0.37
	Eco Services Operations LLC /			1,780	Gibson Brands Inc, 144A,	4 200	0.24	945	Jack Cooper Holdings Corp,		0.47
	Eco Finance Corp, 144A, 8.500%, due 11/1/2022	528	0.13	1,070	8.875%, due 8/1/2018 GLP Capital LP / GLP	1,380	0.34	1,530	9.250%, due 6/1/2020 Kinder Morgan Inc/DE,	690	0.17
730	Endeavor Energy Resources LP / EER Finance Inc, 144A,			1.200	Financing II Inc, 5.375%, due 4/15/2026 Goldman Sachs Group Inc/	1,169	0.29	760	7.800%, due 8/1/2031 Kinetic Concepts Inc / KCI USA Inc, 144A,	1,873	0.47
190	7.000%, due 8/15/2021 Ensco Plc,	732	0.18	,	The, 5.150%, due 5/22/2045	1,321	0.33	720	7.875%, due 2/15/2021 Kraft Heinz Foods Co, 144A,	821	0.21
220	4.700%, due 3/15/2021 Ensco Plc,	164	0.04	1,140	Goodyear Tire & Rubber Co/ The,			700	7.125%, due 8/1/2039 L Brands Inc,	1,040	0.26
1,090	5.200%, due 3/15/2025 Ensco Plc,	158	0.04	100	5.125%, due 11/15/2023 Goodyear Tire & Rubber Co/	1,191	0.30		6.950%, due 3/1/2033	740	0.18
570	5.750%, due 10/1/2044 EP Energy LLC / Everest	670	0.17	150	The, 5.000%, due 5/31/2026	199	0.05		L Brands Inc, 6.875%, due 11/1/2035	1,486	0.37
	Acquisition Finance Inc, 9.375%, due 5/1/2020	368	0.09	380	Gray Television Inc, 144A,				Lamar Media Corp, 144A, 5.750%, due 2/1/2026	249	0.06
480	EP Energy LLC / Everest Acquisition Finance Inc,			1,000	5.875%, due 7/15/2026 Greatbatch Ltd, 144A,	396	0.10	1,130	Landry's Holdings II Inc, 144A,		
1 600	7.750%, due 9/1/2022 EP Energy LLC / Everest	263	0.07	580	9.125%, due 11/1/2023 Greektown Holdings LLC/	999	0.25	450	10.250%, due 1/1/2018 Laredo Petroleum Inc,	1,150	0.29
1,000	Acquisition Finance Inc,	876	0.22		Greektown Mothership Corp, 144A,			300	7.375%, due 5/1/2022 Level 3 Financing Inc,	455	0.11
440	6.375%, due 6/15/2023 EV Energy Partners LP / EV	6/0	0.22	990	8.875%, due 3/15/2019 Greystar Real Estate Partners	612	0.15	1,430	6.125%, due 1/15/2021 Level 3 Financing Inc, 144A,	311	0.08
	Energy Finance Corp, 8.000%, due 4/15/2019	273	0.07		LLC, 144A, 8.250%, due 12/1/2022	1,049	0.26	1.125	5.250%, due 3/15/2026 Levi Strauss & Co,	1,482	0.37
860	Extraction Oil & Gas Holdings LLC / Extraction Finance			720	Guitar Center Inc, 144A, 6.500%, due 4/15/2019	641	0.16		5.000%, due 5/1/2025 LMI Aerospace Inc,	1,167	0.29
	Corp, 144A, 7.875%, due 7/15/2021	869	0.22	1,820	Guitar Center Inc, 144A, 9.625%, due 4/15/2020	1,338	0.33		7.375%, due 7/15/2019 Magnum Hunter Resources	1,170	0.29
1,023	First Data Corp, 144A, 7.000%, due 12/1/2023	1,072	0.27	1,620	H&E Equipment Services Inc, 7.000%, due 9/1/2022	1,709	0.43	3,020	Corp Escrow, 9.750%, due 5/15/2020 ∞	_	_
1,104	First Data Corp, 144A, 5.000%, due 1/15/2024	1,123	0.28	310	Hanesbrands Inc, 144A, 4.625%, due 5/15/2024	324	0.08	140	Mallinckrodt International Finance SA,		
1,110	FirstCash Inc, 6.750%, due 4/1/2021	1,149	0.29	280	Hanesbrands Inc, 144A, 4.875%, due 5/15/2026	293	0.07	10	3.500%, due 4/15/2018	140	0.03
1,370	Flexi-Van Leasing Inc, 144A, 7.875%, due 8/15/2018	1,233	0.31	1,720	Hardwoods Acquisition Inc,	233	0.07	10	Mallinckrodt International Finance SA / Mallinckrodt CB		
735	Florida East Coast Holdings Corp, 144A,	.,		500	144A, 7.500%, due 8/1/2021	1,187	0.30		LLC, 144A, 5.500%, due 4/15/2025	10	-
120	6.750%, due 5/1/2019 Fontainebleau Las Vegas	757	0.19		HCA Inc, 5.375%, due 2/1/2025	700	0.18		Match Group Inc, 6.375%, due 6/1/2024	566	0.14
436	Holdings LLC, 144A, 10.250%, due 6/15/2015 ε				HCA Inc, 5.250%, due 4/15/2025	889	0.22		MDC Partners Inc, 144A, 6.500%, due 5/1/2024	1,150	0.29
580	Freeport-McMoRan Inc,	534	0.12		HCA Inc, 7.690%, due 6/15/2025	26	0.01		Media News Group Inc, 12.000%, due 12/31/2018 †∞	585	0.15
850	3.100%, due 3/15/2020 Freeport-McMoRan Inc,		0.13		HCA Inc, 5.875%, due 2/15/2026	2,760	0.69	830	MGM Growth Properties Operating Partnership LP /		
420	3.550%, due 3/1/2022 Freeport-McMoRan Inc,	742	0.19	510	HCA Inc, 5.250%, due 6/15/2026	545	0.14		MGP Finance Co-Issuer Inc, 144A,		
590	3.875%, due 3/15/2023 Freeport-McMoRan Inc,	360	0.09	41	HCA Inc, 7.500%, due 11/15/2095	41	0.01	340	4.500%, due 9/1/2026 MGM Resorts International,	829	0.21
310	5.450%, due 3/15/2043 Freeport-McMoran Oil & Gas LLC / FCX Oil & Gas Inc,	451	0.11	888	HIG BBC Intermediate Holdings LLC / HIG BBC			1,080	6.625%, due 12/15/2021 MGM Resorts International,	382	0.10
360	6.125%, due 6/15/2019 Freeport-McMoran Oil & Gas	313	0.08	320	Holdings Corp, 144A, 10.500%, due 9/15/2018 Holly Energy Partners LP /	808	0.20	1,893	4.625%, due 9/1/2026 Michael Baker Holdings LLC / Micahel Baker Finance Corp,	1,069	0.27
2,010	LLC / FCX Oil & Gas Inc, 6.750%, due 2/1/2022 Freeport-McMoran Oil & Gas	360	0.09		Holly Energy Finance Corp, 144A, 6.000%, due 8/1/2024	326	0.08	360	144A, 8.875%, due 4/15/2019 Michael Baker International	1,702	0.43
	LLC / FCX Oil & Gas Inc, 6.875%, due 2/15/2023	1,955	0.49	1,590	IASIS Healthcare LLC / IASIS Capital Corp,				LLC / CDL Acquisition Co Inc, 144A,		
100	Frontier Communications Corp,			1,563	8.375%, due 5/15/2019 iHeartCommunications Inc,	1,441	0.36	120	8.250%, due 10/15/2018 Micron Technology Inc,	361	0.09
1,710	10.500%, due 9/15/2022 Frontier Communications	109	0.03	2,000	14.000%, due 2/1/2021 ILFC E-Capital Trust I, 144A,	633	0.16		144A, 5.250%, due 8/1/2023	116	0.03
	Corp, 11.000%, due 9/15/2025	1,847	0.46		3.980%, due 12/21/2065 * Immucor Inc,	1,597	0.40	160	Micron Technology Inc, 5.500%, due 2/1/2025	155	0.04
1,000	GameStop Corp, 144A, 5.500%, due 10/1/2019	1,019	0.25		11.125%, due 8/15/2019 Interface Security Systems	874	0.22	17	Mirabela, 1.000%, due 9/10/2044 †∞	_	_
840	GameStop Corp, 144A, 6.750%, due 3/15/2021	851	0.21		Holdings Inc / Interface Security Systems LLC,			2,790	Modular Space Corp, 144A, 10.250%, due 1/31/2019 †	1,144	0.29
240	General Motors Co, 6.600%, due 4/1/2036	296	0.07	1 310	9.250%, due 1/15/2018 International Lease Finance	639	0.16	730	Monitronics International Inc, 9.125%, due 4/1/2020	675	0.17
1,520	General Motors Co, 5.200%, due 4/1/2045	1,618	0.40	.,510	Corp, 8.250%, due 12/15/2020	1,567	0.39	1,390	MPH Acquisition Holdings LLC, 144A,	0.5	
100	General Motors Co, 6.750%, due 4/1/2046	1,018	0.03	440	International Lease Finance Corp,	,==:	. ==	570	7.125%, due 6/1/2024 MPLX LP,	1,494	0.37
980	Genesis Energy LP / Genesis	120	0.03	570	8.625%, due 1/15/2022 International Wire Group	547	0.14		4.875%, due 6/1/2025 MPT Operating Partnership	582	0.15
1 000	Energy Finance Corp, 6.000%, due 5/15/2023 Genworth Holdings Inc,	975	0.24	570	Holdings Inc, 144A, 8.500%, due 10/15/2017	574	0.14	400	LP / MPT Finance Corp, 6.375%, due 3/1/2024	527	0.13
	7.700%, due 6/15/2020	1,079	0.27	820	International Wire Group Inc, 144A,			350	MPT Operating Partnership LP / MPT Finance Corp,		
490	Genworth Holdings Inc, 4.900%, due 8/15/2023	399	0.10		10.750%, due 8/1/2021	786	0.20		5.250%, due 8/1/2026	372	0.09

200   Compress forms with Notes — Committee   120   Control States — Committee   120   Control States — Committee   120   Control States — Control States   120   Control States — Control Stat	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
Winder Same	Corporate Bonds and Notes — (continued	d)		810 Rockie	s Express Pipeline LLC,			1,360	Taylor Morrison Communities		
200   Secret Company Professor   1,246   0.47   1.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0.20   0	United States — (continued)			144A,				,	Inc / Monarch Communities		
10   10   10   10   10   10   10   10	3,400 Murray Energy Corp, 144A,					847	0.21			1 /21	0.26
8.00%, the 3920200   553		1,496	0.37		s express ripellile LLC,			910	-	1,421	0.50
Section   Company   Comp		553	0.14			124	0.03		8.125%, due 4/1/2022	921	0.23
Conclusion   Con		333	0		s Express Pipeline LLC,			1,200		1 1/17	0.20
2,775   3,875   3,676   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,775   3,77		567	0.14		%, due 4/15/2040	2,020	0.50	90		1,142	0.29
2,170 Jases Meritime Acqualistion Corp Pichaes Acqualistion Corp Pichaes Acqualistion Corp Pichaes Acqualistion B 1,25%, due 111/50201 140 KL (Farly 1, 1444 December 1, 1404 B 1,25%, due 111/50201 140 KL (Farly 1, 1444 B 1,000%, due 101/50201 140 Series Macus Goop Ltd LC (Farly 1, 1444 B 1,000%, due 101/50201 141 CL (Farly 1, 1444 B 1,000%, due 101/50201 142 Cl (Farly 1, 1444 B 1,000%, due 101/50201 142 Cl (Farly 1, 1444 B 1,000%, due 101/50201 142 Cl (Farly 1, 1444 B 1,000%, due 101/50201 142 Cl (Farly 1, 1444 B 1,000%, due 101/50201 142 Cl (Farly 1, 1444 B 1,000%, due 101/50201 143 Cl (Farly 1, 1444 B 1,000%, due 101/50201 145 Cl (Farly 1, 1444 B 1,000%, due 101/50201 145 Cl (Farly 1, 1444 B 1,000%, due 101/50201 145 Cl (Farly 1, 1444 B 1,000%, due 101/50201 145 Cl (Farly 1, 1444 B 1,000%, due 101/50201 145 Cl (Farly 1, 1444 B 1,000%, due 101/50201 145 Cl (Farly 1, 1444 B 1,000%, due 101/50201 145 Cl (Farly 1, 1444 B 1,000%, due 101/50201 145 Cl (Farly 1, 1444 B 1,000%, due 101/50201 145 Cl (Farly 1, 1444 B 1,000%, due 101/50201 145 Cl (Farly 1, 1444 B 1,000%, due 101/50201 145 Cl (Farly 1, 1444 B 1,000%, due 101/50201 145 Cl (Farly 1, 1444 B 1,000%, due 101/50201 145 Cl (Farly 1, 1444 B 1,000%, due 101/50201 145 Cl (Farly 1, 1444 B 1,000%, due 101/50201 145 Cl (Farly 1, 1444 B 1,000%, due 101/50201 145 Cl (Farly 1, 1444 B 1,000%, due 101/50201 145 Cl (Farly 1, 1444 B 1,000%, due 101/50201 145 Cl (Farly 1, 1444 B 1,000%, due 101/50201 145 Cl (Farly 1, 1444 B 1,000%, due 101/50201 145 Cl (Farly 1, 1444 B 1,000%, due 101/50201 145 Cl (Farly 1, 1444 B 1,000%, due 101/50201 145 Cl (Farly 1, 1444 B 1,000%, due 101/50201 145 Cl (Farly 1, 1444 B 1,000%, due 101/50201 145 Cl (Farly 1, 1444 B 1,000%, due 101/50201 145 Cl (Farly 1, 1444 B 1,000%, due 101/50201 145 Cl (Farly 1, 1444 B 1,000%, due 101/50201 145 Cl (Farly 1, 1444 B 1,000%, due 101/50201 145 Cl (Farly 1, 1444 B 1,000%, due 101/50201 145 Cl (Farly 1, 1444 B 1,000%, due 101/50201 145 Cl (Farly 1, 1444 B 1,000%, due 101/50201 145 Cl (Farly 1, 1444 B 1,000%, d		1 527	0.38						Logistics Finance Corp,		
Cort Preside Acquation Cort Preside Acquation (1.12) BP Permiss Nr. (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.12) (1.1		.,52,	0.50			1 156	0.29	200		94	0.02
8 125%, die 111/20201 142 0.01 6.635%, die 101/2021 1,373 0.34 5.250%, die 101/20201 1/20 0.01 6.635%, die 101/20201 142 0.04 5.635%, die 101/2020 904 0.23 6.75%, die 101/2020 220 0.07 142 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.01 120 0.0						1,150	0.23	390			
A   NCL Cosp Ltd, 144A,   A   250 test   17192020   1.42   0.04   5.025%, obs. 127/12023   904   0.23   5.025%, obs. 127/12023   2.07   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.000   1.00		1.649	0.41		,	1,373	0.34		6.250%, due 10/15/2022	413	0.10
A. 25.99, due 1970/2021  IL. C. 1440, IL. C.		,						250			
1,30 Sandbar Energy Curp.   1,157		142	0.04			904	0.23			267	0.07
8.009%, dee 1013/20212 1,222 36 0.99 7,000%, dee 1013/20212 199 0.04 8,500%, dee 1013/20212 19								860			
S.   Section   Marcus Formus   Faculty   Section   Sec		1,232	0.31			1,15/	0.29	1 100		1,117	0.28
8 7-50%, the F017/2022   366 0.09   7.000%, the F17/2024   1.59 0.04   8.500%, the F17/2021   1.50 0.04   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05   1.50 0.05								1,400			
196 Neovik Logistics Intermediate Heldingtic Left Cologistics Intermediate France Corp.   50 Service Corp International Princes Corp.   50 Service Corp.   50 Servi		366	0.09			159	0.04			1,097	0.27
Holdings LLV_Logistics   1,098 Care   1,09	1,996 Neovia Logistics Intermediate				Corp International/			151		4.57	0.04
1444,   1,000%, due 2/15/2018   1,098   0.27   7,50%, due 1/10/2017   973   0.24   2,750%, due 1/10/2018   1,177   0.29   5,750%, due 1/10/2018   1,177   0.29   5,750%, due 1/10/2018   1,177   0.29   5,750%, due 1/10/2018   1,177   0.20   1,586   0.40   1,000%, due 1/10/2018   1,177   0.20   1,586   0.40   1,000%, due 1/10/2018   1,177   0.02   1,586   0.40   1,000%, due 1/10/2018   1,177   0.02   1,275%, due 1/10/2018   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.02   1,177   0.0					%, due 5/15/2024	611	0.15	220	-	15/	0.04
10,000%, due 2/15/2018					Corp International/			220		248	0.06
1,00   Resident Residenting (Ref)   1,170   0.29   5.00   1,175   Netfilk (Ref)   1,176   Netfilk (Ref)   1,176   1,275   Netfilk (Ref)   1,176   1,275   Netfilk (Ref)   1,	10.000%, due 2/15/2018	1,098	0.27		% due 4/1/2027	973	0.24	526			
7.875%, due 91/12/02/2 1,586 0.40 1,890 3 how formus 17 9 0.02 9 1,000 due 17 9 1						373	0.24				
1,475 Nerflix Inc.   1,880   0.40   1,880   3has himmed if 1/3has homes   1,880   3has himmed if 1/3has hi		1,170	0.29			71	0.00			536	0.13
5.500%, due 21/5/2025 20 6 0.5 6.125%, due 41/2025 1,914 0.48 6.125%, due 41/2025 2,330 Simmons Foods Inc, 144A, 10.625%, due 51/2020 2 6 0.5 125%, due 41/2025 1,014 0.48 6.125%, due 41/	1,475 Netflix Inc,					/1	0.02	951			
5.87%, due 9/15/2022 90 0.24  1.441 New Cotal LC / New Cotal Corp. 144A, 1.944 0.48		1,586	0.40	Fundin	ig Corp, 144A,						
1,441 New Cofail LLC / New Cotal Corp. 144A, 100.25%, due P1792021   1,346   0.34	•	206	0.05		,	1,914	0.48			960	0.24
Capital Supple   699   0.17   600 Sincial Television Group Inc.   1.44A   3.125% (due 2/15/2027   605   0.15   1.890 United Renals North America   1.44A   5.125% (due 2/15/2027   605   0.15   1.890 United Renals North America   1.44A   5.125% (due 2/15/2027   605   0.15   1.890 United Renals North America   1.44A   5.125% (due 2/15/2024   46   0.01   2.14 Universal Hospital Services   1.60   1.80 United Renals North America   1.60   1.80 Universal Hospital Services   1.60 Universal Hospital Services	1,441 New Cotai LLC / New Cotai					2.301	0.58	1,290			
430 NGPI PipeCo LIC. 144A, 9.025%, due 9/15/2027 605 0.15   1,890 United Rentals North America Inc., 9.025%, due 9/15/2027 605 0.15   1,990 United Rentals North America Inc., 9.025%, due 9/15/2026   1,940 United Rentals North America Inc., 9.025%, due 9/15/2026   1,940 United Rentals North America Inc., 9.025%, due 9/15/2026   1,940 United Rentals North America Inc., 9.025%, due 9/15/2026   1,940 United Rentals North America Inc., 9.025%, due 9/15/2026   1,940 United Rentals North America Inc., 9.025%, due 9/15/2026   1,940 United Rentals North America Inc., 9.025%, due 9/15/2026   1,940 United Rentals North America Inc., 9.025%, due 9/15/2026   1,940 United Rentals North America Inc., 9.025%, due 9/15/2026   1,940 United Rentals North America Inc., 9.025%, due 9/15/2026   1,940 United Rentals North America Inc., 9.025%, due 9/15/2026   1,940 United Rentals North America Inc., 9.025%, due 9/15/2026   1,940 United Rentals North America Inc., 9.025%, due 9/15/2026   1,940 United Rentals North America Inc., 9.025%, due 9/15/2026   1,940 United Rentals North America Inc., 9.025%, due 9/15/2026   1,940 United Rentals North America Inc., 9.025%, due 9/15/2026   1,940 United Rentals North America Inc., 9.025%, due 9/15/2026   1,940 United Rentals North America Inc., 9.025%, due 9/15/2026   1,940 United Rentals North America Inc., 9.025%, due 9/15/2026   1,940 United Rentals North America Inc., 9.025%, due 9/15/2026   1,940 United Rentals North America Inc., 9.025%, due 9/15/2027   1,940 United Rentals North America Inc., 9.025%, due 9/15/2027   1,940 United Rentals North America Inc., 9.025%, due 9/15/2027   1,940 United Rentals North America Inc., 9.025%, due 9/15/2028   1,940 United Rentals North America Inc., 9.025%, due 9/15/2028   1,940 United Rentals North America Inc., 9.025%, due 9/15/2028   1,940 United Rentals North America Inc., 9.025%, due 9/15/2028   1,940 United Rentals North America Inc., 9.025%, due 9/15/2028   1,940 United Rentals North America Inc., 9.025%, due 9/15/2028   1,940 United Rentals Nort		600	0.17	600 Sinclai		_,				1 348	0.34
9 625%, due 67/2019 452 0.11 50 50 M Energy C. 1 570 NSFP PipeCo LLC, 144A, 7.768%, due 12/15/2037 612 0.15 720 M Energy C. 1 7.89%, due 12/15/2037 612 0.15 720 M Energy C. 1 7.250%, due 9/15/2026 789 0.20 760 Spectrum Brands Inc. 6.125%, due 12/15/2024 820 0.20 Inc., 144A, 7.250%, due 9/15/2021 248 0.66 6.125%, due 12/15/2025 759 0.19 695 Uschwersh Lock of 15/2034 820 0.20 Inc., 144A, 7.250%, due 9/15/2023 710 0.18 7.500%, due 9/15/2023 770 0.838 Petroleum Inc. 6.875%, due 12/15/2023 770 0.838 Petroleum Inc. 6.875%, due 12/15/2023 710 0.18 7.500%, due 11/15/2023 710 0.28 7.500%, due 11/15/2023 710 0.18 7.500%, due 11/15/2023 710 0.29 7.500%, due 11/15/2023 710 0.18 7.500%, due 11/15/2023 710 0.29 7.500%, due 11/15/2023 710 0.18 7.500%, due 11/15/2023 710 0.29 7.500%, due 11/15/2023 710 0.18 7.500%, due 11/15/2023 710		099	0.17		2/ 4 2/15/2027	COF	0.15	1,890		1,540	0.54
5.70 NGF Pipe CILL, 144A, 7.7098, due 17/15/2023 7 612 0.15 5.000%, due 17/15/2024 46 0.01 2,214 Submission error from the property of the pro	9.625%, due 6/1/2019	452	0.11			605	0.15			4.040	0.40
760 NRG Energy Inc. 144A, 7.259%, due \$1/\$2026		612	0.15	5.0009	%, due 1/15/2024	46	0.01	2 214		1,949	0.49
7.250%, due 9/15/2026 789 0.20 760 Spectrum Branch Sinc. 9.681%, due 17/2026 4,744 1.19 700 Spectrum Branch Sinc. 9.681%, due 17/2026 4,744 1.19 700 Spectrum Branch Sinc. 7.500%, due 8/17/2021 248 0.06 1.080 Speedway Motorsports Inc. 6.875%, due 1/15/2023 1.15 0.28 Rabinough Fix. 6.875%, due 1/15/2023 1.15 0.28 Rabinough Fix. 7.70 Dash Petroleum Ind. 6.875%, due 1/15/2023 1.15 0.28 Rabinough Fix. 9.250%, due 1/15/2024 3.50 0.09 3.75 0.75 0.75 0.75 0.75 0.75 0.75 0.75 0		012	0.15			672	0.17	2,2			
5.950 NRS REMA ELL, Series C. 9.081%, due #172026 370 WWH Excross Corp, 144A, 7.500%, due #1717201 380 Novel Excross Corp, 144A, 7.500%, due #1717201 381 Novel Excross Corp, 144A, 7.500%, due #1717201 381 Novel Excress Corp, 144A, 7.500%, due #1717202 381 Novel Excress Corp, 144A, 7.500%, due #1717202 382 Novel Excress Corp, 8.7500%, due #1717202 383 Novel Excress Corp, 8.7500%, due #1717202 384 Novel Excress Corp, 8.7500%, due #1717202 385 Novel Excress Corp, 8.7500%, due #1717202 386 Novel Excress Princes Corp, 8.7500%, due #1717202 386 Novel Princes Princes Corp, 8.7500%, due #1717202 386 Novel Princes Princes Corp, 8.7500%, due #1717202 386 Novel Princes Princes Princes Princes Corp, 8.7500%, due #1717202 3870 Novel Princes Princes Corp, 8.7500%, due #1717202 3870 Novel Princes Princes Princes Princes Princes Princes Princes Princes	7.250%, due 5/15/2026	789	0.20			0/3	0.17	000		2,120	0.53
700 Novit Escrow Corp. 144A, 7.500%, due 1/15/2021 248 0.05		1711	1 10	6.125	%, due 12/15/2024	820	0.20	900			
1,880 Speedway Motorsports Inc.   5,125%, due J1/12/023   1,115   0.28   Pass Through Trust,   6,875%, due I1/15/2023   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   758   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0.19   0		4,744	1.15			750	0.10			941	0.24
70		248	0.06			739	0.19	695			
70.0 Pacific Drilling V Ltd, 14AA, 7.259%, due 12/1/2017 273 0.07 1,850 Sprint Capital Corp. 6.875%, due 11/15/2028 1,166 0.29 6.375%, due 16/1/2024 573 0.14 18,20 Sprint Capital Corp. 8.750%, due 3/15/2032 1,836 0.46 18,750%, due 3/15/2032 1,836 0.46 18,20 Sprint Communications Inc. 7.000%, due 8/15/2020 359 0.09 13,434 Sprint Communications Inc. 7.000%, due 8/15/2022 359 0.09 11,500%, due 11/15/2021 3,860 0.46 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11/15/2021 3,860 0.47 11		710	0.18	5.1259	%, due 2/1/2023	1,115	0.28			758	0.19
1,895   Sprint Capital Corp.		710	0.10			1 166	0.20	550			
3,225 PatCUV (7 arsiey Finance Corp. 144A, 7.500%, due 4/15/2027 359 0.09 3,020 Sprint Communications Inc., 144A, 7.500%, due 1/15/2021 359 0.09 3,434 Sprint Communications Inc., 145/2021 3,863 0.97 (1,900 Valeant Pharmaceuticals International, 144A, 7.500%, due 1/15/2021 3,863 0.97 (1,900 Valeant Pharmaceuticals International, 144A, 7.500%, due 1/15/2021 3,863 0.97 (1,900 Valeant Pharmaceuticals International, 144A, 1,100 Valeant Pharmaceuticals International, 144A, 1,500%, due 1/15/2021 5,750%, due 3/15/2025 1,260 0.31 7,250%, due 9/15/2021 564 0.14 160 Valeant Pharmaceuticals International, 144A, 1,5000%, due 1/11/5/2022 152 0.04 7,250%, due 9/15/2022 152 0.04 7,250%, due 1/11/5/2022 152 0.04 7,250%, due 1/11/5/2023 1,260 0.20 7,250%, due 1/11/5/2		273	0.07			1,100	0.23	200		573	0.14
340 Parsley Energy LLC / Parsley Finance Corp, 144A, 7.500%, due 2/15/2022 359 0.09 3,434 Sprint Communications Inc, 11.500%, due 2/15/2022 1,200 Pilgrim's Pride Corp, 144A, 5.750%, due 3/15/2025 1,1500%, due 3/15/2025 1,1500%, due 3/15/2025 1,1500%, due 3/15/2025 1,1500%, due 3/15/2025 1,177 0,29 380 PO Corp, 144A, 6.750%, due 1/15/2022 380 PO Corp, 144A, 7.750%, due 3/15/2025 380 PO Corp, 144A, 6.750%, due 1/15/2022 380 PO Corp, 144A, 6.750%, due 3/15/2025 380 PO Corp, 144A, 6.750%, due 3/15/2025 380 PO Corp, 144A, 6.750%, due 3/15/2024 380 Portion France Corp, 1,44A, 9.250%, due 5/15/2021 380 Portion France Corp, 5.500%, due 3/1/2021 380 Summit Midstream Holdings LLC / Soummit Midstream Finance Corp, 5.500%, due 3/1/2021 5.500		3 666	0.92	8.750	%, due 3/15/2032	1,836	0.46	300			
Hinance Corp. 144A,   7.500%, due 2/15/2022   359   0.09   3.434   Sprint Communications Inc,   1.500%, due 1/15/2022   3,863   0.97   6.375%, due 10/15/2020   1,041   0.26   1.500%, due 1/15/2025   1,260   0.31   7.250%, due 9/15/2021   564   0.14   160   Valeant Pharmaceuticals International, 144A,   7.250%, due 9/15/2021   564   0.14   1.000%, due 1/15/2022   1.000%, due 1/15/2022   403   0.10   40.00   5andard Industries Inc/NJ,   1.44A,   1.260   Pride International Inc,   7.875%, due 8/15/2040   932   0.23   60.00   5andard Industries Inc/NJ,   1.44A,   5.125%, due 2/15/2021   423   0.11   90.00   Valeant Pharmaceuticals International Inc,   1.44A,   5.500%, due 3/15/2023   7.500%, due		3,000	0.52			2 075	0.74			293	0.07
1,220 Pilgrim's Pirde Corp, 144A, 5,750%, due 3/15/2025 1,260 0,31 1,180 Post Holdings Inc, 144A, 5,000%, due 8/15/2026 1,177 0,29 1,140 Sprint Corp, 7,250%, due 9/15/2025 1,082 0,27 380 PO Corp, 144A, 6,750%, due 1/115/2022 403 0,10 1,440 Standard Industries Inc/NJ, 1,440 Pirde International Inc, 7,875%, due 8/15/2034 1,260 Pirde International Inc, 7,875%, due 8/15/2031 1,260 Pirde International Inc, 7,875%, due 8/15/2031 1,260 Pirde International Inc, 7,875%, due 8/15/2031 1,260 Pirde International Inc, 1,260 Pirde Inter		250	0.00			2,373	0.74	1,090			
5.750%, due 3/15/2025		359	0.09	11.500	0%, due 11/15/2021	3,863	0.97			1.041	0.26
1,180   Post Hollangs Inc., 144A, 5.000%, due 8/15/2026   1,177   0.29   7.625%, due 2/15/2025   1,082   0.27   7.250%, due 7/15/2022   152   0.04   1,144A, 5.500%, due 1/15/2022   403   0.10   0.10   1,144A, 1,1		1,260	0.31			564	0.14	160	Valeant Pharmaceuticals	,	
380 PQ Corp. 144A, 6,750%, due 11/15/2022 403 0.10 400 Standard Industries Inc/NJ, 144A, 1.260 Pride International Inc, 144A, 1.260 Pride Security Services 1.260 Standard Industries Inc/NJ, 144A, 1.260 Prime Security Services 1.260 Standard Industries Inc/NJ, 144A, 1.260 Prime Security Services 1.260 Standard Industries Inc/NJ, 144A, 1.260 Prime Security Services 1.260 Standard Industries Inc/NJ, 144A, 1.260 Prime Security Services 1.260 Standard Industries Inc/NJ, 144A, 1.260 Prime Security Services 1.260 Standard Industries Inc/NJ, 144A, 1.260 Prime Security Services 1.260 Standard Industries Inc/NJ, 144A, 1.260 Prime Security Services 1.260 Standard Industries Inc/NJ, 144A, 1.260 Prime Security Services 1.260 Standard Industries Inc/NJ, 144A, 1.260 Prime Security Services 1.260 Standard Industries Inc/NJ, 144A, 1.260 Prime Security Services 1.260 Standard Industries Inc/NJ, 144A, 1.260 Prime Security Services 1.260 Standard Industries Inc/NJ, 144A, 1.260 Prime Security Services 1.260 Standard Industries Inc/NJ, 144A, 1.260 Prime Security Inc. 1260 Prime Security Services 1.260 Prime Security Secu		4 4 7 7	0.20			304	0.14			152	0.04
1,260 Pride International Inc, 144A, 1,260 Pride International Inc, 144A, 1,260 Pride International Inc, 12,200 Pride International Inc, 12,200 Pride International Inc, 12,200 Pride International Inc, 12,200 Pride Security Services		1,177	0.29	7.625	%, due 2/15/2025	1,082	0.27	820		152	0.04
1,260 Pride International Inc, 7.875%, due 8/15/2040 932 0.23 600 Standard Industries IncNU, 144A, 80rrower LLC / Prime Finance Inc, 144A, 9.250%, due 5/15/2023 1,622 0.41 380 Summit Midstream Holdings LLC / Summit Midstre		403	0.10		ard Industries Inc/NJ,				International Inc, 144A,		
1,490   Prime Security Services   1,490   Prime Security Services   1,490   Prime Security Services   1,490   Prime Security Services   1,440   1,444   1,5500%, due 2/15/2023   637   0.16   1,5500%, due 3/1/2023   785   0.20   1,6144   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444   1,444		022	0.22		%, due 2/15/2021	423	0.11	000		806	0.20
Borrower LLC / Prime Finance Inc, 144A,   14		932	0.23		ard Industries Inc/NJ,			900			
1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,00	Borrower LLC / Prime Finance				% due 2/15/2023	637	0.16		5.500%, due 3/1/2023	785	0.20
90 PulteGroup Inc, 4.250%, due 3/1/2021 95 0.02 Finance Corp, 5.500%, due 3/1/2026 1,252 0.31 1,330 Summit Midstream Holdings LLC / Summit Midstream Holdings		1 (22	0.41			03,	0.10	980			
4.250%, due 3/1/2021 95 0.02 Finance Corp, 5.500%, due 3/1/2021 95 0.02 Summit Midstream Holdings LLC / Sum Holdings LLC / Summit Midstream Holdings LLC / Sum Holdings LLC / Summit Midstream		1,022	0.41							862	0.22
1,170 PutteGroup Inc, 5.500%, due 3/1/2026 1,252 0.31 1,330 Summit Midstream Holdings LLC / Summit Midstream Finance Corp, 5.500%, due 3/1/2021 5.44 0.14 Finance Corp, 5.500%, due 8/15/2022 1,066 0.27 1,700 Viking Cruises Ltd, 144A, 6.250%, due 5/1/2023 1,060 0.27 1,700 Viking Cruises Ltd, 144A, 6.250%, due 5/1/2023 1,060 0.27 1,700 Viking Cruises Ltd, 144A, 6.250%, due 5/1/2023 1,060 0.27 1,700 Viking Cruises Ltd, 144A, 6.250%, due 5/1/2023 1,060 0.27 1,000 Viking Cruises Ltd, 144A, 6.250%, due 5/1/2025 1,343 0.34 1,020 Viking Cruises Ltd, 144A, 6.250%, due 5/1/2025 1,343 0.34 1,020 Viking Cruises Ltd, 144A, 6.250%, due 5/1/2025 1,343 0.34 1,020 Viking Cruises Ltd, 144A, 6.250%, due 5/1/2025 1,343 0.34 1,020 Viking Cruises Ltd, 144A, 6.250%, due 5/1/2025 1,343 0.34 1,020 Viking Cruises Ltd, 144A, 6.250%, due 5/1/2025 1,343 0.34 1,020 Viking Cruises Ltd, 144A, 6.250%, due 5/1/2025 1,343 0.34 1,020 Viking Cruises Ltd, 144A, 6.250%, due 5/1/2023 1,074 0.27 1,020 Viking Cruises Ltd, 144A, 6.250%, due 5/1/2023 1,074 0.27 1,020 Viking Cruises Ltd, 144A, 6.250%, due 5/1/2023 1,074 0.27 1,020 Viking Cruises Ltd, 144A, 1,010 Wiking Cruises Ltd, 144A, 1,010 Wiking Cruises Ltd, 144A, 1,010 Viking Cruises	4.250%, due 3/1/2021	95	0.02			386	0.10	950	Valvoline Inc, 144A,		
520 QEP Resources Inc, 6.875%, due 3/17/2021 544 0.14 5.500%, due 8/15/2022 1,066 0.27 1,700 Viking Cruises Ltd, 144A, 5.500%, due 8/15/2022 1,066 0.27 1,700 Viking Cruises Ltd, 144A, 6.250%, due 5/17/2023 629 0.16 Targa Resources Partners LP / Targa Resources LP / Targa Resourc		1 252	0.21	1,130 Summ	it Midstream Holdings			990		997	0.25
6.875%, due 3/1/2021 544 0.14 5.500%, due 8/15/2022 1,066 0.27 1,700 Viking Cruises Ltd, 144A, 6.250%, due 5/15/2025 1,343 0.34 5.250%, due 5/15/2023 6.29 0.16 172 Targa Resources Partners LP / S.875%, due 10/12/023 1,074 0.27 6.375%, due 5/1/2025 1,596 0.40 6.375%, due 8/1/2022 178 0.04 705 WESCO Distribution Inc, 5.375%, due 12/15/2021 728 0.18 5.000%, due 3/15/2023 336 0.08 749 Range Resources Corp, 4.875%, due 5/15/2025 782 0.20 5.250%, due 5/1/2023 538 0.13 5.375%, due 6/15/2024 470 0.12 1,030 Red Oak Power LLC, Series B, 9.200%, due 11/30/2029 1,066 0.27 Inc / Monarch Communities 1,000 Rice Energy Inc, 144A, 1,010 Whiting Petroleum Corp,		1,232	0.51					880		797	0.20
5.250%, due 5/1/2023 629 0.16 Targa Resources Partners 5.750%, due 10/1/2023 1,074 0.27 Finance Corp, 5.750%, due 5/1/2025 1,596 0.40 6.375%, due 8/1/2022 178 0.04 705 WESCO Distribution Inc, 144A, 5.00%, due 3/1/5/2023 336 0.08 Targa Resources Partners LP / 5.000%, due 3/15/2023 336 0.08 Targa Resources Partners LP / Targa Resources Partners Finance Corp, 4.875%, due 5/15/2025 782 0.20 5.250%, due 5/1/2023 538 0.13 5.375%, due 6/15/2024 470 0.12 1,030 Red Oak Power LLC, Series B, 9.200%, due 11/30/2029 1,066 0.27 Inc / Monarch Communities 5.375%, due 11/30/2029 1,066 0.27 Inc / Monarch Communities 5.375%, due 10/10/2023 1,999 0.50 1,000 Rice Energy Inc, 444A, 1,010 Whiting Petroleum Corp,	6.875%, due 3/1/2021	544	0.14			1,066	0.27	1,700			
1,600 Quicken Loans Inc, 144A, 5.750%, due 5/1/2025 1,596 0.40 6.375%, due 8/1/2022 178 0.04 705 WESCO Distribution Inc, 5.750%, due 3/15/2023 336 0.08 Targa Resources Partners LP / 5.3075%, due 12/15/2021 728 0.18 5.000%, due 3/15/2023 336 0.08 Targa Resources Partners LP / 5.375%, due 12/15/2021 728 0.18 6.000%, due 3/15/2023 336 0.08 Targa Resources Partners 460 WESCO Distribution Inc, 7.000%, due 3/15/2023 728 0.18 6.000%, due 5/15/2023 728 0.000%, due 5/15/2023 728 0.000%, due 5/15/2023 728 0.000%, due 5/15/2023 728		620	0.16					1.020		1,343	0.34
5.750%, due 5/1/2025 1,596 0.40 6.375%, due 8/1/2022 178 0.04 705 WESCO Distribution Inc, 340 Range Resources Corp, 5.000%, due 3/15/2023 336 0.08 Targa Resources Partners LP / 810 Range Resources Corp, 4.875%, due 5/15/2025 782 0.20 5.250%, due 5/1/2023 538 0.13 5.375%, due 6/15/2024 470 0.12 1,030 Red Oak Power LLC, Series B, 9.200%, due 11/30/2029 1,066 0.27 Inc / Monarch Communities 1,000 Rice Energy Inc, 1,000 Rice Energy Inc, 1,000 Rice Energy Inc, 1,000 WESCO Distribution Inc, 5.375%, due 1/15/2021 728 0.18 5.375%, due 6/15/2024 470 0.12 5.250%, due 5/1/2023 538 0.13 5.375%, due 6/15/2024 470 0.12 5.375%, due 7/15/2022 1,999 0.50		029	0.16					1,020		1.074	0.27
340 Range Resources Corp, 5.000%, due 3/15/2023 336 0.08 Targa Resources Partners LP / 5.375%, due 12/15/2021 728 0.18   810 Range Resources Corp, 144A, 8.75%, due 5/15/2025 782 0.20 5.250%, due 5/12/203 538 0.13 5.375%, due 6/15/2024 470 0.12   1,030 Red Oak Power LLC, Series B, 9.200%, due 11/30/2029 1,066 0.27 Inc / Monarch Communities 5.375%, due 7/15/2022 1,999 0.50   1,000 Rice Energy Inc, 1,010 Whiting Petroleum Corp,	5.750%, due 5/1/2025	1,596	0.40			178	0.04	705		,	
810 Range Resources Corp, 4.875%, due 5/15/2025 782 0.20 5.250%, due 5/1/2023 538 0.13 5.375%, due 6/15/2024 470 0.12  1,030 Red Oak Power LLC, Series B, 9.200%, due 11/30/2029 1,066 0.27 Inc / Monarch Communities 5.375%, due 7/15/2022 1,999 0.50  1,000 Rice Energy Inc, Inc, 144A, 1,010 Whiting Petroleum Corp,		226	0.00	530 Targa	Resources Partners LP /		-			728	0.18
4.875%, due 5/15/2025 782 0.20 5.250%, due 5/1/2023 538 0.13 5.375%, due 6/15/2024 470 0.12 1,030 Red Oak Power LLC, Series B, 9,200%, due 11/30/2029 1,066 0.27 Inc / Monarch Communities 5.375%, due 7/15/2022 1,999 0.50 1,000 Rice Energy Inc, Inc, 144A, 1,010 Whiting Petroleum Corp,		330	0.08					460			
1,030 Red Oak Power LLC, Series B,       670 Taylor Morrison Communities       2,050 West Corp, 144A,         9.200%, due 11/30/2029       1,066 0.27       Inc / Monarch Communities       5.375%, due 7/15/2022       1,999 0.50         1,000 Rice Energy Inc,       Inc, 144A,       1,010 Whiting Petroleum Corp,	4.875%, due 5/15/2025	782	0.20			538	0.13			470	0.12
1,000 Rice Energy Inc, Inc, 144A, 1,010 Whiting Petroleum Corp,		1.000	0.27	670 Taylor	Morrison Communities			2,050		4 000	0.50
		1,066	U.Z/					1 010		1,999	0.50
		1,025	0.26			688	0.17	1,010		905	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) \$	
Corporate Bonds and Notes — (continue	ed)	-	1,079 Lantheus Medical Imaging			89 Deep Ocean Group		
United States — (continued)			Inc,	4 007	0.25	Holdings t∞	615	0.15
260 Whiting Petroleum Corp,			7.000%, due 6/25/2022 * 350 Magnum Hunter Resources	1,037	0.26	96 Hercules Offshore Inc †	128	0.03
6.250%, due 4/1/2023	228	0.06	Corp,			189 Magnum Hunter Resources Corp †	2,314	0.58
1,170 William Carter Co/The,	4 222	0.24	0.000%, due 5/6/2019 *†	348	0.09	1 MWO Holdings Ltd †∞	715	0.38
5.250%, due 8/15/2021 1,300 William Lyon Homes Inc,	1,233	0.31	683 Murray Energy Corp, 7.500%, due 4/9/2020 *	570	0.14	19 Physiotherapy Associates		
8.500%, due 11/15/2020	1,368	0.34	278 Pacific Drilling SA,	370	0.14	Holding Inc t∞	238	0.06
260 William Lyon Homes Inc,			4.500%, due 6/3/2018 *	78	0.02		6,137	1.53
7.000%, due 8/15/2022	268	0.07	419 Panda Temple Power II LLC, 7.250%, due 4/3/2019 *	202	0.10	Total Common Stock (Cost \$6,926)	6,137	1.53
470 Williams Cos Inc/The, 3.700%, due 1/15/2023	456	0.11	1,383 Panda Temple Power LLC,	392	0.10	Total Investments Excluding Options		
680 Williams Cos Inc/The,			7.250%, due 2/10/2022 *	1,237	0.31	(Cost \$399,636)	387,870	96.98
4.550%, due 6/24/2024	695	0.17	2,277 Radnet Management Inc,	2,220	0.56			% of
1,430 Williams Cos Inc/The, Series A,			8.000%, due 3/5/2021 * 1,200 Spencer Gifts LLC,	2,220	0.50		Value	Net
7.500%, due 1/15/2031	1,637	0.41	0.000%, due 12/11/2021 *	990	0.25	Contracts	(000's)	
550 Williams Cos Inc/The,			1,116 Toms Shoes LLC,	056	0.21	(000's)	\$	Value
5.750%, due 6/24/2044	565	0.14	6.500%, due 10/31/2020 * 2,328 TPF II Power LLC,	856	0.21	Options — 0.01% (February 29, 2016: 0	.04%)	
960 Windstream Services LLC, 7.750%, due 10/15/2020	979	0.24	5.500%, due 9/9/2021 *	2,340	0.58	Purchased Options — 0.01% (February	29, 2016: 0	.04%)
650 Windstream Services LLC,	3/3	0.24	1,088 Westmoreland Coal Co,	040	0.20	12,089 USD Call/SAR Put 3.8375,	24	0.04
7.750%, due 10/1/2021	648	0.16	7.500%, due 12/16/2020 *	819	0.20	due 1/16/2017	31	0.01
830 Windstream Services LLC,	754	0.10	Total Loan Notes (Cost \$16,935)	14,266	3.57	Total Options (Cost \$259)	31	0.01
6.375%, due 8/1/2023 2,110 Woodside Homes Co LLC /	754	0.19	Repurchase Agreements — 0.70%			Total Investments (Cost \$399,895)	387,901	96.99
Woodside Homes Finance			(February 29, 2016: 0.00%)			Other Assets in Excess of Liabilities		
Inc, 144A,			2,800 RBS Securities Inc, Repurchase Agreement to			(February 29, 2016: 2.53%)	12,028	3.01
6.750%, due 12/15/2021 1,540 WPX Energy Inc,	1,968	0.49	be repurchased at			Total Net Assets	\$399,929	100.00
8.250%, due 8/1/2023	1,602	0.40	US\$2,800,022 (collateralised			<ul> <li>Amounts designated as "-" are eit</li> </ul>	her \$0 less	than
1,170 XPO Logistics Inc, 144A,	•		by US Treasury Note, 1.875%, due 8/31/2021,			\$1,000 or less than 1,000 shares.	.1101 \$0, 1033	triari
6.500%, due 6/15/2022	1,215	0.30	market value			144A Securities exempt from registration	under Rule	144A of
1,070 XPO Logistics Inc, 144A, 6.125%, due 9/1/2023	1,099	0.27	US\$2,856,000), 0.280%,	2.000	0.70	the Securities Act of 1933, as ame		
0.123 /0, ddc 3/ 1/2023	287,519	71.89	due 9/1/2016	2,800	0.70	securities may only be resold, in tra		
Total Corporate Bonds and Notes	207,313	71.05	Total Repurchase Agreements (Cost \$2,800)	2,800	0.70	from registration, to qualified institution. August 31, 2016, these securities a		
(Cost \$356,344)	347,205	86.82	Collective Investment Schemes — 3.17%			\$166,110,000 or 41.55% of net a	ssets.	
Government Bonds and Notes — 0.26%			(February 29, 2016: 3.03%) 95 iShares iBoxx \$ High Yield			* Variable rate security. The interest		reflects
(February 29, 2016: 0.00%)	0.009/3		Corporate Bond ETF	8,211	2.05	the rate in effect at August 31, 20 † Illiquid.	10.	
Argentina — 0.26% (February 29, 2016:	0.00 %)		40 Legg Mason Global Funds			11: 1	ata a a la a la a	
400 Argentine Republic Government International			Plc – Western Asset Emerging Markets			<ul> <li>Security is valued in good faith at f discretion of the Investment Mana</li> </ul>		or at the
Bond, 144A,			Corporate Bond Fund – LM			ε Security is in default as at August 3		
6.875%, due 4/22/2021 360 Argentine Republic	434	0.11	Class US\$ Distributing (M)	3,935	0.98	5 Security is in delidare as at August 5	71, 2010.	
Government International			544 Western Asset Liquidity Funds Plc – Western Asset			ABBREVIATIONS:		
Bond, 144A,			US Dollar Liquidity Fund			ETF – Exchange Traded Fund		
7.500%, due 4/22/2026	401	0.10	Class WA (Distributing)	544	0.14	Perpetual – A bond with no maturity d	ate. Perpetu	ial bonds
200 Argentine Republic Government International			Total Collective Investment Schemes (Cost \$12,443)	12,690	3.17	are not redeemable but pa	y a steady s	tream of
Bond, 144A,						interest		
7.625%, due 4/22/2046	226	0.05	Preferred Stock — 0.93% (February 29, 20			AUD – Australian Dollar		
	1,061	0.26	United States — 0.93% (February 29, 201)					% of
Total Government Bonds and Notes (Cost \$952)	1,061	0.26	1 Allergan plc, Series A 112 GMAC Capital Trust I, Series 2	874 2,837	0.22	Analysis of Total Assets		Total Assets
Loan Notes — 3.57% (February 29, 2016	5: 3.62%)		Jenes 2		0.93	Transferable securities admitted to an offic	ial	
2,140 AP NMT Acquisition BV,	,		Total Preferred Stock (Cost \$3,236)	3,711	0.93	exchange listing or traded on a regulated r		92.55
10.000%, due 8/6/2022 *†	1,505	0.38				Collective investment schemes		3.15
660 Chesapeake Energy Corp,	504	0.47	Common Stock — 1.53% (February 29, 20		<b>%)</b>	Financial derivative instruments		0.13
8.500%, due 8/16/2021 * 723 Essar Steel Algoma Inc,	681	0.17	Australia — 0.00% (February 29, 2016: 0.0	Jン%)		Money market instruments		0.70
7.500%, due 8/7/2019 *	195	0.05	AUD 3,373 Mirabela Nickel Ltd 1∞	- C. 4 300′		Other assets		3.47
1,636 Hercules Offshore Inc,			United States — 1.53% (February 29, 2010					
10.500%, due 1/14/2019 *†	998	0.25	45 Citigroup Inc	2,127	0.53	Total Assets		100.00
Schedule of Credit Default Swaps								

Counterparty	Reference Entity	Buy/Sell Protection	Expiration Date	Notional Amount (000's)	Ap (De	nrealised preciation/ preciation) Contracts (000's)
Deutsche Bank Goldman Sachs	Ally Financial Inc, 5.000% Markit CDX.NA.HY.26, 5.000%	Sell Buy	6/20/20 6/20/21	4,250 14,340	\$	490 (636)
					\$	(146)
	Credit Default Swaps (February 29, 2016 (000's): \$418) Credit Default Swaps (February 29, 2016 (000's): \$–)					490 (636)
Net Depreciation of Credit D	Default Swaps (February 29, 2016 (000's): \$418)				\$	(146)

Portfolio of Investments as at August 31, 2016 – (continued)

### **Schedule of Forward Foreign Currency Contracts**

Expiration Date	Counterparty	Ви	y Currency (000's)			Sell Currency (000's)		App (De of	nrealised preciation/ preciation) Contracts (000's)
09/14/16	BNY Mellon	Buy	USD	5	Sell	EUR	4	\$	_
09/14/16	BNY Mellon	Buy	USD	14	Sell	SGD	18		-
09/14/16	BNY Mellon	Buy	SGD	483	Sell	USD	358		(4)
09/14/16	BNY Mellon	Buy	EUR	831	Sell	USD	924		5
09/14/16	BNY Mellon	Buy	EUR	38	Sell	USD	43		-
09/14/16	BNY Mellon	Buy	GBP	162	Sell	USD	213		-
09/14/16	BNY Mellon	Buy	GBP	2	Sell	USD	2		-
(February 29, 2016 (00	n of Forward Foreign Currency Contracts								5 (4)
Net Appreciation of I (February 29, 2016 (0	Forward Foreign Currency Contracts (00's): \$(32))							\$	1

	Nominal Value	Notional Value (000's)	Ap (De	nrealised preciation/ preciation) Contracts (000's)
U.S. 2 Year Note (CBT) December 2016	237	\$ 51,740	\$	16
U.S. 5 Year Note (CBT) December 2016	324	39,285		(82)
U.S. Long Bond (CBT) December 2016	(7)	(1,193)		(5)
Total Market Value of Futures Contracts			\$	(71)
Unrealised Appreciation of Futures Contracts (February 29, 2016 (000's): \$3)				16
Unrealised Depreciation of Futures Contracts (February 29, 2016 (000's): \$(86))				(87)
Net Depreciation of Futures Contracts (February 29, 2016 (000's): \$(83))			\$	(71)

### Legg Mason Western Asset Emerging Markets Total Return Bond Fund

Portfolio of Investments as at August 31, 2016

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
Corporate Bonds and Notes — 49.64%			500 Shimao Property Holdings			Philippines — 1.24% (February 29, 2016: 0	.00%)	
(February 29, 2016: 45.09%)			Ltd, 8.375%, due 2/10/2022	569	1.32	500 Petron Corp,		
Brazil — 8.71% (February 29, 2016: 6.57%	)		8.373 /0, due 2/10/2022	775	1.80	7.500%, Perpetual *	534	1.24
200 Itau Unibanco Holding SA/ Cayman Island, 144A,			Hungary — 2.04% (February 29, 2016: 1.4		1.60	Russia — 5.21% (February 29, 2016: 6.74%	)	
2.850%, due 5/26/2018	200	0.47	850 Magyar Export-Import	1 70)		330 Evraz Group SA, 6.500%, due 4/22/2020	337	0.78
300 Klabin Finance SA, 144A,	202	0.70	Bank Zrt, 144A,			520 Lukoil International	557	0.70
5.250%, due 7/16/2024 200 Marfrig Holdings Europe	302	0.70	4.000%, due 1/30/2020	876	2.04	Finance BV,	502	1 27
BV,			India — 1.66% (February 29, 2016: 1.49%)	)		6.656%, due 6/7/2022 100 Russian Agricultural Bank	592	1.37
6.875%, due 6/24/2019	207	0.48	200 Bharti Airtel Ltd, 144A,	244	0.40	OJSC Via RSHB Capital SA,		
200 Oi Brasil Holdings Cooperatief UA,			4.375%, due 6/10/2025 200 ICICI Bank Ltd,	211	0.49	6.299%, due 5/15/2017	103	0.24
5.750%, due 2/10/2022 $arepsilon$	50	0.12	6.375%, due 4/30/2022 *	204	0.47	420 Russian Agricultural Bank OJSC Via RSHB Capital SA,		
780 Petrobras Global Finance BV,			300 ICICI Bank Ltd,	200	0.70	7.750%, due 5/29/2018	451	1.05
4.375%, due 5/20/2023	680	1.58	7.250%, Perpetual *	300	0.70	700 Russian Agricultural Bank		
595 Petrobras Global Finance				715	1.66	OJSC Via RSHB Capital SA, 8.500%, due 10/16/2023	760	1.77
BV, 6.875%, due 1/20/2040	531	1.23	Indonesia — 4.42% (February 29, 2016: 3.	23%)			2,243	5.21
340 Petrobras Global Finance	331	1.23	500 Pelabuhan Indonesia III Persero PT, 144A,			South Africa — 0.56% (February 29, 2016:		
BV,	207	0.60	4.875%, due 10/1/2024	542	1.26	230 Myriad International		
6.750%, due 1/27/2041 850 Petrobras Global Finance	297	0.69	570 Pertamina Persero PT,	C21	1.44	Holdings BV,		
BV,			5.250%, due 5/23/2021 210 Pertamina Persero PT,	621	1.44	5.500%, due 7/21/2025	243	0.56
5.625%, due 5/20/2043 160 Petrobras Global Finance	656	1.52	4.875%, due 5/3/2022	226	0.53	Turkey — 1.05% (February 29, 2016: 1.31%	6)	
BV,			500 Perusahaan Listrik Negara PT,			230 Export Credit Bank of Turkey, 144A,		
6.850%, due 6/5/2115	133	0.31	5.250%, due 10/24/2042	512	1.19	5.000%, due 9/23/2021	233	0.54
200 Suzano Austria GmbH, 144A,				1,901	4.42	220 TC Ziraat Bankasi AS, 144A,		
5.750%, due 7/14/2026	204	0.48	Kazakhstan — 4.59% (February 29, 2016:	3.40%)		4.750%, due 4/29/2021	219	0.51
140 Suzano Trading Ltd,	1.10	0.24	800 KazMunayGas National Co				452	1.05
5.875%, due 1/23/2021 130 Vale Overseas Ltd,	148	0.34	JSC,	882	2.05	United Arab Emirates — 1.09%		
5.875%, due 6/10/2021	135	0.31	9.125%, due 7/2/2018 1,000 KazMunayGas National Co	002	2.05	(February 29, 2016: 0.72%)		
200 Votorantim Cimentos SA, 7.250%, due 4/5/2041	205	0.48	JSC,			450 National Bank of Abu Dhabi PJSC,		
7.230 %, due 4/3/2041	3,748		6.375%, due 4/9/2021	1,093	2.54	5.250%, Perpetual *	468	1.09
Chile — 2.89% (February 29, 2016: 2.94%)		8.71		1,975	4.59	Total Corporate Bonds and Notes		
15 Celulosa Arauco y	'		Mexico — 5.01% (February 29, 2016: 5.08)	%)		(Cost \$21,079)	21,363	49.64
Constitucion SA,			200 Banco Nacional de Comercio Exterior SNC,			Government Bonds and Notes — 37.84%		
7.250%, due 7/29/2019	17	0.04	144A,			(February 29, 2016: 35.14%)	200/3	
260 Celulosa Arauco y Constitucion SA,			4.375%, due 10/14/2025 240 Banco Nacional de	214	0.50	Argentina — 6.87% (February 29, 2016: 0.0	JU%)	
4.750%, due 1/11/2022	280	0.65	Comercio Exterior SNC/			210 Argentine Republic Government International		
630 Corp Nacional del Cobre			Cayman Islands, 144A,	244	0.55	Bond, 144A,		
de Chile, 3.000%, due 7/17/2022	632	1.47	3.800%, due 8/11/2026 * 280 Cemex SAB de CV, 144A,	241	0.56	6.875%, due 4/22/2021 660 Argentine Republic	228	0.53
301 GNL Quintero SA, 144A,			6.125%, due 5/5/2025	295	0.69	Government International		
4.634%, due 7/31/2029	313	0.73	200 Comision Federal de			Bond, 144A,	726	
	1,242	2.89	Electricidad, 144A, 4.875%, due 1/15/2024	216	0.50	7.500%, due 4/22/2026 330 Argentine Republic	736	1.71
China — 2.33% (February 29, 2016: 5.96%	)		240 Comision Federal de	2.0	0.50	Government International		
240 Country Garden Holdings Co Ltd,			Electricidad, 144A,	272	0.63	Bond, 144A,	250	0.01
7.500%, due 3/9/2020	259	0.60	6.125%, due 6/16/2045 500 Petroleos Mexicanos.	272	0.63	7.125%, due 7/6/2036 440 Argentine Republic	350	0.81
200 CRCC Yuxiang Ltd,			5.500%, due 6/27/2044	475	1.10	Government International		
3.500%, due 5/16/2023 250 Three Gorges Finance I	208	0.48	460 Petroleos Mexicanos,	444	1.00	Bond, 2.500%, due 12/31/2038	307	0.71
Cayman Islands Ltd, 144A,			5.625%, due 1/23/2046	444	1.03	360 Argentine Republic	307	0.71
3.700%, due 6/10/2025	268	0.63		2,157	5.01	Government International		
260 Three Gorges Finance I Cayman Islands Ltd, 144A,			Morocco — 0.48% (February 29, 2016: 0.7	5%)		Bond, 144A, 7.625%, due 4/22/2046	407	0.95
3.150%, due 6/2/2026	268	0.62	200 OCP SA, 4.500%, due 10/22/2025	204	0.48	260 City of Buenos Aires	407	0.55
	1,003	2.33	Netherlands — 1.38% (February 29, 2016:	0.00%)		Argentina, 144A,	201	0.65
Colombia — 1.63% (February 29, 2016: 0.3	73%)		530 VimpelCom Holdings BV,			7.500%, due 6/1/2027 390 Provincia de Buenos Aires/	281	0.65
220 Banco Bilbao Vizcaya	13/01					Argentina,		
	70)		7.504%, due 3/1/2022	596	1.38			1.03
Argentaria Colombia SA,	·	0.52	Oman — 0.45% (February 29, 2016: 0.00%		1.38	9.950%, due 6/9/2021	441	
	225	0.52	Oman — 0.45% (February 29, 2016: 0.00% 200 Lamar Funding Ltd,	5)			441	
Argentaria Colombia SA, 4.875%, due 4/21/2025 250 Ecopetrol SA, 5.875%, due 9/18/2023	·	0.52 0.63	Oman — 0.45% (February 29, 2016: 0.00% 200 Lamar Funding Ltd, 3.958%, due 5/7/2025		0.45	9.950%, due 6/9/2021 200 Provincia de Cordoba,	441 206	0.48
Argentaria Colombia SA, 4.875%, due 4/21/2025 250 Ecopetrol SA, 5.875%, due 9/18/2023 220 Ecopetrol SA,	225	0.63	Oman — 0.45% (February 29, 2016: 0.00% 200 Lamar Funding Ltd, 3.958%, due 5/7/2025 Peru — 2.61% (February 29, 2016: 0.95%)	5)		9.950%, due 6/9/2021 200 Provincia de Cordoba, 144A,		
Argentaria Colombia SA, 4.875%, due 4/21/2025 250 Ecopetrol SA, 5.875%, due 9/18/2023	225 272 206	0.63	Oman — 0.45% (February 29, 2016: 0.00% 200 Lamar Funding Ltd, 3.958%, due 5/7/2025	5)		9.950%, due 6/9/2021 200 Provincia de Cordoba, 144A,	206 2,956	
Argentaria Colombia SA, 4.875%, due 4/21/2025 250 Ecopetrol SA, 5.875%, due 9/18/2023 220 Ecopetrol SA, 5.875%, due 5/28/2045	225 272 206 703	0.63	Oman — 0.45% (February 29, 2016: 0.00% 200 Lamar Funding Ltd, 3.958%, due 5/7/2025 Peru — 2.61% (February 29, 2016: 0.95%) 150 BBVA Banco Continental SA, 144A, 5.250%, due 9/22/2029 *	5)		9.950%, due 6/9/2021 200 Provincia de Cordoba, 144A, 7.125%, due 6/10/2021 Brazil — 1.05% (February 29, 2016: 0.00%) BRL 1,590 Brazil Notas do Tesouro	206 2,956	0.48 6.87
Argentaria Colombia SA, 4.875%, due 4/21/2025 250 Ecopetrol SA, 5.875%, due 9/18/2023 220 Ecopetrol SA, 5.875%, due 5/28/2045 Costa Rica — 0.49% (February 29, 2016: 0.	225 272 206 703	0.63	Oman — 0.45% (February 29, 2016: 0.00% 200 Lamar Funding Ltd, 3.958%, due 5/7/2025 Peru — 2.61% (February 29, 2016: 0.95%) 150 BBVA Banco Continental SA, 144A, 5.250%, due 9/22/2029 * 500 Southern Copper Corp,	194 162	0.45	9.950%, due 6/9/2021 200 Provincia de Cordoba, 144A, 7.125%, due 6/10/2021 Brazil — 1.05% (February 29, 2016: 0.00%) BRL 1,590 Brazil Notas do Tesouro Nacional Serie F,	206 2,956	
Argentaria Colombia SA, 4.875%, due 4/21/2025 250 Ecopetrol SA, 5.875%, due 9/18/2023 220 Ecopetrol SA, 5.875%, due 5/28/2045  Costa Rica — 0.49% (February 29, 2016: 0. 200 Banco Nacional de Costa Rica, 144A,	225 272 206 703	0.63 0.48 1.63	Oman — 0.45% (February 29, 2016: 0.00% 200 Lamar Funding Ltd, 3.958%, due 5/7/2025  Peru — 2.61% (February 29, 2016: 0.95%) 150 BBVA Banco Continental SA, 144A, 5.250%, due 9/22/2029 * 500 Southern Copper Corp, 5.250%, due 11/8/2042 470 Transportadora de Gas del	194	0.45	9.950%, due 6/9/2021 200 Provincia de Cordoba, 144A, 7.125%, due 6/10/2021 Brazil — 1.05% (February 29, 2016: 0.00%) BRL 1,590 Brazil Notas do Tesouro	206 2,956	
Argentaria Colombia SA, 4.875%, due 4/21/2025 250 Ecopetrol SA, 5.875%, due 9/18/2023 220 Ecopetrol SA, 5.875%, due 5/28/2045  Costa Rica — 0.49% (February 29, 2016: 0. 200 Banco Nacional de Costa Rica, 144A, 5.875%, due 4/25/2021	225 272 206 703 .00%)	0.63	Oman — 0.45% (February 29, 2016: 0.00% 200 Lamar Funding Ltd, 3.958%, due 5/7/2025  Peru — 2.61% (February 29, 2016: 0.95%) 150 BBVA Banco Continental SA, 144A, 5.250%, due 9/22/2029 * 500 Southern Copper Corp, 5.250%, due 11/8/2042 470 Transportadora de Gas del Peru SA,	194 162 476	0.45 0.38 1.10	9.950%, due 6/9/2021 200 Provincia de Cordoba, 144A, 7.125%, due 6/10/2021  Brazil — 1.05% (February 29, 2016: 0.00%) BRL 1,590 Brazil Notas do Tesouro Nacional Serie F, Series NTNF,	206 2,956 451	6.87
Argentaria Colombia SA, 4.875%, due 4/21/2025 250 Ecopetrol SA, 5.875%, due 9/18/2023 220 Ecopetrol SA, 5.875%, due 5/28/2045  Costa Rica — 0.49% (February 29, 2016: 0. 200 Banco Nacional de Costa Rica, 144A, 5.875%, due 4/25/2021  Hong Kong — 1.80% (February 29, 2016: 0.	225 272 206 703 .00%)	0.63 0.48 1.63	Oman — 0.45% (February 29, 2016: 0.00% 200 Lamar Funding Ltd, 3.958%, due 5/7/2025  Peru — 2.61% (February 29, 2016: 0.95%) 150 BBVA Banco Continental SA, 144A, 5.250%, due 9/22/2029 * 500 Southern Copper Corp, 5.250%, due 11/8/2042 470 Transportadora de Gas del	194 162 476 486	0.45 0.38 1.10	9.950%, due 6/9/2021 200 Provincia de Cordoba, 144A, 7.125%, due 6/10/2021  Brazil — 1.05% (February 29, 2016: 0.00%) BRL 1,590 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2023  Colombia — 1.61% (February 29, 2016: 0.8	206 2,956 451	6.87
Argentaria Colombia SA, 4.875%, due 4/21/2025 250 Ecopetrol SA, 5.875%, due 9/18/2023 220 Ecopetrol SA, 5.875%, due 5/28/2045  Costa Rica — 0.49% (February 29, 2016: 0. 200 Banco Nacional de Costa Rica, 144A, 5.875%, due 4/25/2021	225 272 206 703 .00%)	0.63 0.48 1.63	Oman — 0.45% (February 29, 2016: 0.00% 200 Lamar Funding Ltd, 3.958%, due 5/7/2025  Peru — 2.61% (February 29, 2016: 0.95%) 150 BBVA Banco Continental SA, 144A, 5.250%, due 9/22/2029 * 500 Southern Copper Corp, 5.250%, due 11/8/2042 470 Transportadora de Gas del Peru SA,	194 162 476	0.45 0.38 1.10	9.950%, due 6/9/2021 200 Provincia de Cordoba, 144A, 7.125%, due 6/10/2021  Brazil — 1.05% (February 29, 2016: 0.00%) BRL 1,590 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2023  Colombia — 1.61% (February 29, 2016: 0.8	206 2,956 451	6.87

# Legg Mason Western Asset Emerging Markets Total Return Bond Fund

Portfolio of Investments as at August 31, 2016 – (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)	Asset
Corporate Bonds and Notes — (continued	1)		Jamaica -	- 0.76% (February 29, 2016: 0.50	)%)		Collective Investment Schemes — 10.18%	
Cote d'Ivoire (Ivory Coast) — 1.17% (February 29, 2016: 0.72%)				280 Jamaica Government International Bond,			(February 29, 2016: 8.13%) 45 Legg Mason Global Funds	
200 Ivory Coast Government International Bond, 144A,			W	7.625%, due 7/9/2025	325	0.76	Plc – Western Asset Emerging Markets	
5.375%, due 7/23/2024 290 Ivory Coast Government	200	0.46	Kazaknst	an — 2.05% (February 29, 2016: 430 Kazakhstan Government International Bond.	1.2/%)		Corporate Bond Fund – LM Class US\$ Distributing (M) 4,378	3 10.18
International Bond, 144A, 6.375%, due 3/3/2028	303	0.71		3.875%, due 10/14/2024 420 Kazakhstan Government	445	1.03	Total Collective Investment Schemes	10.10
·	503	1.17		International Bond,			(Cost \$4,390) 4,378	10.18
Dominican Republic — 0.87% (February 2	9, 2016: (	0.50%)		4.875%, due 10/14/2044	437	1.02	Total Investments Excluding Options (Cost \$40,905) 42,025	97.66
330 Dominican Republic International Bond, 144A,			Movico	- 0.50% (February 29, 2016: 2.11	882	2.05	(2001) 12,022	
6.850%, due 1/27/2045	375	0.87	iviexico –	200 Mexico Government	%)		Value	% of Net
Ecuador — 3.08% (February 29, 2016: 1.53	3%)			International Bond, 4.600%, due 1/23/2046	216	0.50	Contracts (000's) (000's)	Asset
680 Ecuador Government International Bond, 144A,			Peru — 0	.46% (February 29, 2016: 0.00%)		0.50	Options — 0.02% (February 29, 2016: 0.06%)	
10.500%, due 3/24/2020	694	1.61	reiu — o	150 Peruvian Government			Purchased Options — 0.02% (February 29, 2016:	0.06%)
400 Ecuador Government International Bond, 144A,				International Bond,			3,106 USD Call/SAR	
10.750%, due 3/28/2022	410	0.95		5.625%, due 11/18/2050	198	0.46	Put 3.8375, due 1/16/2017 8	
250 Ecuador Government International Bond,			Romania	— 0.64% (February 29, 2016: 0.4 240 Romanian Government	13%)		Total Options (Cost \$68)	
7.950%, due 6/20/2024	221	0.52		International Bond, 144A,			Total Investments (Cost \$40,973) 42,033	97.68
	1,325	3.08		4.875%, due 1/22/2024	274	0.64	Other Assets in Excess of Liabilities (February 29, 2016: 0.58%) 1,001	2.32
El Salvador — 0.92% (February 29, 2016: 0	0.54%)			6.75% (February 29, 2016: 6.35%	<b>%)</b>		Total Net Assets \$43,034	100.00
390 El Salvador Government International Bond, 144A, 6.375%, due 1/18/2027	398	0.92	RUB 6	52,800 Russian Federal Bond – OFZ, Series 6212, 7.050%, due 1/19/2028	891	2.07	144A Securities exempt from registration under Rul the Securities Act of 1933, as amended. Thes	
Gabon — 0.54% (February 29, 2016: 0.82%	%)			200 Russian Foreign Bond – Eurobond, 144A,			securities may only be resold, in transactions	exempt
250 Gabon Government International Bond, 144A,				4.875%, due 9/16/2023 535 Russian Foreign Bond –	219	0.51	from registration, to qualified institutional bu August 31, 2016, these securities amounted	
6.950%, due 6/16/2025	234	0.54		Eurobond,	640	4.54	\$12,199,000 or 28.36% of net assets.  * Variable rate security. The interest rate shown	roflocts
Ghana — 1.78% (February 29, 2016: 1.34%	%)			7.500%, due 3/31/2030 1,000 Russian Foreign Bond –	649	1.51	the rate in effect at August 31, 2016.	renects
680 Ghana Government International Bond, 144A, 10.750%, due 10/14/2030	768	1.78		Eurobond, 5.625%, due 4/4/2042	1,145	2.66	ε Security is in default as at August 31, 2016.	
Guatemala — 0.49% (February 29, 2016: 0		1./0			2,904	6.75	ABBREVIATIONS:	
200 Guatemala Government Bond, 144A,	7.00 70,		Sri Lanka	— 0.98% (February 29, 2016: 0.0 200 Sri Lanka Government	00%)		Perpetual – A bond with no maturity date. Perpet are not redeemable but pay a steady	
4.500%, due 5/3/2026	211	0.49		International Bond, 5.875%, due 7/25/2022	206	0.48	interest BRL – Brazilian Real	
Honduras — 0.70% (February 29, 2016: 0.0 270 Honduras Government	46%)			200 Sri Lanka Government			IDR – Indonesian Rupiah	
International Bond,				International Bond, 144A, 6.825%, due 7/18/2026	215	0.50	RUB – Russian Ruble	
7.500%, due 3/15/2024	304	0.70		•	421	0.98		% of
Indonesia — 4.86% (February 29, 2016: 3.	95%)		Tunisia –	- 0.53% (February 29, 2016: 0.33	%)		Analysis of Total Assets	Total Assets
400 Indonesia Government International Bond,				230 Banque Centrale de				Assets
3.750%, due 4/25/2022 700 Indonesia Government	422	0.98		Tunisie International Bond, 144A,			Transferable securities admitted to an official exchange listing or traded on a regulated market	85.59
International Bond,		2	Vietor	5.750%, due 1/30/2025	227	0.53	Collective investment schemes	9.95
6.625%, due 2/17/2037 IDR 9,246,000 Indonesia Treasury Bond,	915	2.13	vietnam	— 0.50% (February 29, 2016: 0.7 200 Vietnam Government	1%)		Financial derivative instruments	0.15
Series FR68,	75-	4.75		International Bond, 144A,			Other assets	4.31
8.375%, due 3/15/2034	753 2.090	1.75 4.86	T-1.15	4.800%, due 11/19/2024	217	0.50	Total Assets	100.00
Israel — 0.73% (February 29, 2016: 0.00%	,	4.86	Total Gov (Cost \$15	vernment Bonds and Notes (,436)	16,284	37.84		
300 Israel Government	,		-					
International Bond,	212	0.72						
2.875%, due 3/16/2026	313	0.73						

### **Schedule of Forward Foreign Currency Contracts**

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Ap (De	nrealised preciation/ preciation) Contracts (000's)
09/09/16	JP Morgan Chase Bank	Buy	USD	1,593	Sell	INR	108,215	\$	(21)
09/09/16	JP Morgan Chase Bank	Buy	INR	125,000	Sell	USD	1,852		12
09/14/16	BNY Mellon	Buy	USD	11	Sell	EUR	10		_
09/14/16	BNY Mellon	Buy	USD	26	Sell	GBP	19		_
09/14/16	BNY Mellon	Buy	USD	32	Sell	GBP	26		_
09/14/16	BNY Mellon	Buy	USD	_	Sell	SGD	_		_
09/14/16	BNY Mellon	Buy	USD	26	Sell	SGD	36		_
09/14/16	BNY Mellon	Buy	EUR	314	Sell	USD	350		(1)
09/14/16	BNY Mellon	Buy	GBP	436	Sell	USD	570		2

# Legg Mason Western Asset Emerging Markets Total Return Bond Fund

Portfolio of Investments as at August 31, 2016 – (continued)

### Schedule of Forward Foreign Currency Contracts – (continued)

Expiration Date	Counterparty	E	Buy Currency (000's)			Sell Currency (000's)		Ap (De of	nrealised preciation/ preciation) Contracts (000's)
09/14/16	BNY Mellon	Buy	EUR	2,334	Sell	USD	2,593	\$	12
09/14/16	BNY Mellon	Buy	SGD	530	Sell	USD	394		(4)
09/28/16	Citibank London	Buy	IDR	8,000,000	Sell	USD	595		5
11/15/16	Bank Of America	Buy	USD	502	Sell	EUR	450		(1)
11/15/16	Bank Of America	Buy	USD	430	Sell	MXN	8,000		7
11/15/16	Bank Of America	Buy	MXN	8,000	Sell	USD	436		(14)
11/15/16	Citibank	Buy	USD	491	Sell	EUR	440		(2)
11/15/16	Citibank	Buy	USD	1,308	Sell	SGD	1,759		17
11/15/16	Citibank	Buy	SGD	1,759	Sell	USD	1,309		(18)
11/15/16	JP Morgan Chase Bank	Buy	ARS	3,663	Sell	USD	236		(2)
	n of Forward Foreign Currency Contrac n of Forward Foreign Currency Contrac								55 (63)
Net Depreciation of I	Forward Foreign Currency Contract	s (February 29, 2016 (000's):	\$(150))					\$	(8)

	Nominal Value	Notional Value (000's)	Ap (De of	nrealised preciation/ preciation) Contracts (000's)
U.S. 10 Year Note (CBT) December 2016	18	\$ 2,357	\$	(8)
U.S. Long Bond (CBT) December 2016	6	1,022		2
Total Market Value of Futures Contracts			\$	(6)
Unrealised Appreciation of Futures Contracts (February 29, 2016 (000's): \$-)				2
Unrealised Depreciation of Futures Contracts (February 29, 2016 (000's): \$(20))				(8)
Net Depreciation of Futures Contracts (February 29, 2016 (000's): \$(20))			\$	(6)

### Legg Mason Western Asset Emerging Markets Corporate Bond Fund

Portfolio of Investments as at August 31, 2016

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value		alue 00's) \$	% of Net Asset Value
Corpor	ate Bonds and Notes — 91.30% ary 29, 2016: 90.66%)			250 Industrial & Commercial Bank of China Ltd/New York,	<del>-</del>		Morocco — 1.60% (February 29, 2016: 1.13%) 450 OCP SA,	_	
Argent	ina — 1.39% (February 29, 2016: 0	.00%)		2.007%, due 11/13/2017 *	251	0.81		496	1.60
	400 YPF SA, 144A,	422	4.20		3,673	11.84	Netherlands — 1.65% (February 29, 2016: 0.0	0%)	
Deseil.	8.500%, due 3/23/2021	432	1.39	Colombia — 3.64% (February 29, 2016: 1	.73%)		455 VimpelCom Holdings BV,	F11	1.05
Brazii -	<ul> <li>19.94% (February 29, 2016: 12.3: 400 Braskem America Finance Co,</li> </ul>	3%)		200 Banco Bilbao Vizcaya Argentaria Colombia SA,				511	1.65
	7.125%, due 7/22/2041	427	1.38	4.875%, due 4/21/2025	205	0.66	Panama — 0.83% (February 29, 2016: 0.60%) 250 Banco Latinoamericano de		
	210 CIMPOR Financial Operations			80 Ecopetrol SA,	91	0.30	Comercio Exterior SA,		
	BV, 5.750%, due 7/17/2024	182	0.59	7.625%, due 7/23/2019 180 Ecopetrol SA,	91	0.30	3.250%, due 5/7/2020	258	0.83
	200 Globo Comunicacao e			5.875%, due 9/18/2023	196	0.63	Peru — 4.28% (February 29, 2016: 4.66%)		
	Participacoes SA, 4.843%, due 6/8/2025	207	0.67	680 Ecopetrol SA, 5.875%, due 5/28/2045	636	2.05	200 Cementos Pacasmayo SAA, 4.500%, due 2/8/2023	207	0.67
	430 GTL Trade Finance Inc, 144A,	207	0.07	3.07370, ddc 3/23/2013	1,128	3.64	240 Cia Minera Milpo SAA,	207	0.07
	7.250%, due 4/16/2044	434	1.40	Hong Kong — 8.10% (February 29, 2016:				238	0.77
	360 Itau Unibanco Holding SA/ Cayman Island,			210 AIA Group Ltd, 144A,	,		485 Southern Copper Corp, 7.500%, due 7/27/2035	571	1.84
	2.850%, due 5/26/2018	360	1.16	3.200%, due 3/11/2025	216	0.70	300 Transportadora de Gas del		
	420 JBS Investments GmbH, 7.750%, due 10/28/2020	446	1.44	200 Bank of East Asia Ltd/The, 4.250%, due 11/20/2024 *	206	0.66	Peru SA, 4.250%, due 4/30/2028	311	1.00
	550 Marfrig Holdings Europe BV,	440	1	310 Goodman HK Finance,	200	0.00		327	4.28
	6.875%, due 6/24/2019	568	1.83	4.375%, due 6/19/2024 960 Hutchison Whampoa	336	1.08	Poland — 0.69% (February 29, 2016: 0.00%)	<i>321</i>	7.20
	400 Odebrecht Finance Ltd, 144A, 5.250%, due 6/27/2029	133	0.43	International 14 Ltd,			200 Powszechna Kasa		
	110 Petrobras Global Finance BV,			3.625%, due 10/31/2024	1,028	3.32	Oszczednosci Bank Polski SA		
	4.875%, due 3/17/2020 80 Petrobras Global Finance BV,	108	0.35	390 Prosperous Ray Ltd, 4.625%, due 11/12/2023	434	1.40	Via PKO Finance AB, 4.630%, due 9/26/2022	215	0.69
	4.375%, due 5/20/2023	70	0.22	280 Shimao Property Holdings Ltd,	.5.		Russia — 5.66% (February 29, 2016: 8.82%)		0.03
	900 Petrobras Global Finance BV,	706	2.52	6.625%, due 1/14/2020	291	0.94	640 Lukoil International Finance		
	6.750%, due 1/27/2041 300 Petrobras Global Finance BV,	786	2.53		2,511	8.10	BV,		
	5.625%, due 5/20/2043	231	0.75	India — 4.82% (February 29, 2016: 4.65%	5)		6.656%, due 6/7/2022 440 Rosneft Finance SA,	728	2.35
	870 Petrobras Global Finance BV, 6.850%, due 6/5/2115	725	2.34	440 Bharti Airtel International Netherlands BV,				472	1.52
	200 Suzano Austria GmbH, 144A,	723	2.54	5.350%, due 5/20/2024	491	1.58	300 Russian Agricultural Bank		
	5.750%, due 7/14/2026	205	0.66	500 ICICI Bank Ltd,	F00	1.61	OJSC Via RSHB Capital SA, 8.500%, due 10/16/2023	326	1.05
	130 Vale Overseas Ltd, 5.875%, due 6/10/2021	135	0.43	7.250%, Perpetual * 204 ONGC Videsh Ltd,	500	1.61	230 Sberbank of Russia Via SB		
	110 Vale Overseas Ltd,			4.625%, due 7/15/2024	223	0.72	Capital SA, 5.500%, due 2/26/2024 *	229	0.74
	6.875%, due 11/21/2036 390 Vale Overseas Ltd,	109	0.35	250 Reliance Holding USA Inc, 144A,			·	755	5.66
	6.875%, due 11/10/2039	383	1.23	5.400%, due 2/14/2022	283	0.91	Singapore — 2.51% (February 29, 2016: 3.97%		5.00
	500 Vale SA,	420	4.20		1,497	4.82	200 BOC Aviation Ltd, 144A,	,	
	5.625%, due 9/11/2042 240 Votorantim Cimentos SA,	430	1.39	Indonesia — 2.02% (February 29, 2016: 1	.79%)		•	205	0.66
	7.250%, due 4/5/2041	245	0.79	560 Perusahaan Listrik Negara PT,	626	2.02	530 Oversea-Chinese Banking Corp Ltd, 144A,		
		6,184	19.94	5.500%, due 11/22/2021	626	2.02		573	1.85
Chile —	- 2.92% (February 29, 2016: 5.65%	)		Jamaica — 1.38% (February 29, 2016: 0.0 470 Digicel Ltd, 144A,	0 %)			778	2.51
	140 AES Gener SA, 5.250%, due 8/15/2021	149	0.48	6.750%, due 3/1/2023	429	1.38	South Korea — 3.64% (February 29, 2016: 4.2	1%)	
	65 Celulosa Arauco y	149	0.46	Luxembourg — 0.66% (February 29, 2010	6: 0.00%)		500 Kia Motors Corp, 144A,	532	1.71
	Constitucion SA,	70	0.22	200 Millicom International Cellular			3.250%, due 4/21/2026 350 Korea Gas Corp,	JJ2	1.71
	4.750%, due 1/11/2022 200 Cencosud SA,	70	0.23	SA, 6.000%, due 3/15/2025	205	0.66		386	1.24
	4.875%, due 1/20/2023	213	0.69	Mexico — 9.21% (February 29, 2016: 7.57			200 Shinhan Bank, 144A, 3.875%, due 3/24/2026	213	0.69
	200 Inversiones CMPC SA, 4.500%, due 4/25/2022	212	0.68	200 Alfa SAB de CV,	,			131	3.64
	250 Itau CorpBanca,	212	0.00	5.250%, due 3/25/2024	220	0.71	Turkey — 1.07% (February 29, 2016: 0.31%)		
	3.875%, due 9/22/2019	262	0.84	325 Alpek SAB de CV, 4.500%, due 11/20/2022	346	1.11	200 TC Ziraat Bankasi AS, 144A,		
		906	2.92	220 Banco Nacional de Comercio				200	0.65
China -	– 11.84% (February 29, 2016: 17.2	5%)		Exterior SNC, 4.375%, due 10/14/2025	235	0.76	130 Turk Telekomunikasyon AS, 3.750%, due 6/19/2019	131	0.42
	210 Baidu Inc, 2.750%, due 6/9/2019	214	0.69	200 Banco Nacional de Comercio	233	0.70	·	331	1.07
	500 Bank of China Ltd,	217	0.05	Exterior SNC/Cayman Islands,			United Arab Emirates — 2.72%		
	5.000%, due 11/13/2024	548	1.77	144A, 3.800%, due 8/11/2026 *	201	0.65	(February 29, 2016: 2.35%)		
	450 China Overseas Finance Cayman III Ltd,			300 BBVA Bancomer SA/Texas,			500 DP World Ltd,	F02	1.00
	5.375%, due 10/29/2023	520	1.67	6.750%, due 9/30/2022 200 Cemex Finance LLC,	341	1.10	6.850%, due 7/2/2037 250 National Bank of Abu Dhabi	582	1.88
	370 CITIC Ltd, 6.375%, due 4/10/2020	422	1.36	9.375%, due 10/12/2022	222	0.71	PJSC,		
	570 CNOOC Finance 2012 Ltd,	722	1.50	235 Grupo Bimbo SAB de CV,	255	0.00		260	0.84
	3.875%, due 5/2/2022	611	1.97	4.500%, due 1/25/2022 350 Grupo Idesa SA de CV,	255	0.82		842	2.72
	310 Country Garden Holdings Co Ltd,			7.875%, due 12/18/2020	362	1.17	United States — 0.73% (February 29, 2016: 1.	(%טט	
	7.500%, due 3/9/2020	335	1.08	200 Mexichem SAB de CV, 4.875%, due 9/19/2022	219	0.71	220 Citigroup Inc, Series P, 5.950%, Perpetual *	227	0.73
	230 CRCC Yupeng Ltd, 3.950%, Perpetual *	238	0.77	206 Petroleos Mexicanos,			Total Corporate Bonds and Notes		
	220 Eastern Creation II Investment	250	2	6.875%, due 8/4/2026	239	0.77		320	91.30
	Holdings Ltd, 3.250%, due 1/20/2020	226	0.73	200 Trust F/1401, 144A, 6.950%, due 1/30/2044	218	0.70			
	3.250%, due 1/20/2020 300 ICBCIL Finance Co Ltd,	220	0.73	·	2,858	9.21			
	3.250%, due 3/17/2020	308	0.99						

### Legg Mason Western Asset Emerging Markets Corporate Bond Fund

Portfolio of Investments as at August 31, 2016 – (continued)

% of

Face Value (000's)		Value (000's) \$	Net Asset Value
	t Bonds and Notes — 6.91% ), 2016: 0.00%)		
Argentina —	- 4.12% (February 29, 2016: 0	.00%)	
200	Argentine Republic Government International Bond, 144A, 6.875%, due 4/22/2021	217	0.70
330	Argentine Republic Government International Bond, 144A,		
250	7.500%, due 4/22/2026 City of Buenos Aires Argentina, 144A,	368	1.19
380	7.500%, due 6/1/2027 Provincia de Buenos Aires/ Argentina, 144A,	270	0.87
	9.125%, due 3/16/2024	423	1.36
		1,278	4.12
Ecuador — 0	0.66% (February 29, 2016: 0.0	0%)	
230	Ecuador Government International Bond,		
	7.950%, due 6/20/2024	204	0.66
Fiji — 0.80%	(February 29, 2016: 0.00%)		
240	Fiji Government International Bond,		
	6.625%, due 10/2/2020	250	0.80

Face Value (000's)	Value (000's) \$	% of Net Asset Value
Jamaica — 0.76% (February 29, 2016: 0	.00%)	
200 Jamaica Government International Bond, 8.000%, due 3/15/2039	235	0.76
Russia — 0.57% (February 29, 2016: 0.0	0%)	
RUB 12,520 Russian Federal Bond – OFZ, Series 6212,		
7.050%, due 1/19/2028	178	0.57
Total Government Bonds and Notes		
(Cost \$2,035)	2,145	6.91
	2,145 30,465	
(Cost \$2,035) Total Investments Excluding Options	,	98.21 % of Net Asset Value
(Cost \$2,035) Total Investments Excluding Options (Cost \$29,702)  Contracts	30,465 Value (000's) \$	98.21 % of Net
(Cost \$2,035) Total Investments Excluding Options (Cost \$29,702)  Contracts (000's)	30,465 Value (000's) \$	98.21 % of Net Asset Value
(Cost \$2,035) Total Investments Excluding Options (Cost \$29,702)  Contracts (000's) Options — 0.01% (February 29, 2016: 0	30,465 Value (000's) \$	98.21 % of Net Asset Value
(Cost \$2,035)  Total Investments Excluding Options (Cost \$29,702)  Contracts (000's)  Options — 0.01% (February 29, 2016: 0  Purchased Options — 0.01% (February 1,100 USD Call/SAR Put	30,465 Value (000's) \$ .03%) 29, 2016: 0	98.21 % of Net Asset Value
(Cost \$2,035) Total Investments Excluding Options (Cost \$29,702)  Contracts (000's) Options — 0.01% (February 29, 2016: 0 Purchased Options — 0.01% (February 1,100 USD Call/SAR Put 3.8375, due 1/16/2017	30,465 Value (000's) \$ 0.03%) 29, 2016: 0	98.21 % of Net Asset Value .03%) 0.01
(Cost \$2,035) Total Investments Excluding Options (Cost \$29,702)  Contracts (000's) Options — 0.01% (February 29, 2016: 0 Purchased Options — 0.01% (February 1,100 USD Call/SAR Put 3.8375, due 1/16/2017 Total Options (Cost \$20)	30,465  Value (000's) \$ .03%) 29, 2016: 0.	98.21 % of Net Asset Value .03%)

- 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 August 31, 2016, these securities amounted to \$5,552,000 or 17.90% of net assets.
- Variable rate security. The interest rate shown reflects the rate in effect at August 31, 2016.

#### ABBREVIATIONS:

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

RUB – Russian Ruble

Analysis of Total Assets	Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	97.93
Financial derivative instruments	0.06
Other assets	2.01
Total Assets	100.00

#### **Schedule of Forward Foreign Currency Contracts**

Expiration Date	Counterparty	Bu	y Currency (000's)			Sell Currency (000's)		Ap (De of	nrealised preciation/ preciation) Contracts (000's)
10/17/16	Citibank	Buy	USD	129	Sell	INR	8,707	\$	_
10/17/16	Citibank	Buy	INR	8,707	Sell	USD	128		1
11/15/16	Citibank	Buy	USD	257	Sell	EUR	230		(1)
01/12/17	Citibank	Buy	USD	1,132	Sell	SAR	4,360		(27)
01/12/17	Citibank	Buy	SAR	4,360	Sell	USD	1,145		15
	n of Forward Foreign Currency Contra n of Forward Foreign Currency Contra								16 (28)
Net Depreciation of F	orward Foreign Currency Contract	s (February 29, 2016 (000's): \$(20	))					\$	(12)

Portfolio of Investments as at August 31, 2016

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)	
	Bonds and Notes — 69.58%			1,260 Pacific Exploration and				ıd — 0.26% (I
(February 2	29, 2016: 80.14%)			Production Corp,				Reynolds Grou
Argentina -	— 1.08% (February 29, 2016:	0.62%)		7.250%, due 12/12/2021	221	0.09		Reynolds Grou
1,060	YPF SA,				2,822	1.18		Reynolds Ground 144A,
1 220	8.500%, due 3/23/2021	1,145	0.48	France — 1.71% (February 29, 2016: 2.51	%)			5.125%, due
1,330	YPF SA, 144A, 8.500%, due 7/28/2025	1,427	0.60	510 BNP Paribas SA, 144A,				Reynolds Grou
	0.50070, ddc 7720/2025	2,572	1.08	7.375%, Perpetual *	519	0.22		Reynolds Grou
Auctralia	– 0.07% (February 29, 2016: 1		1.00	2,270 CGG SA, 6.500%, due 6/1/2021	1,112	0.46		Reynolds Grou 144A,
		.00 /0)		550 Credit Agricole SA, 144A,	•			7.000%, due
80	Barminco Finance Pty Ltd, 144A,			8.125%, Perpetual *	590	0.25		
	9.000%, due 6/1/2018	76	0.03	1,810 SFR Group SA, 144A,	1 960	0.70	Russia — 2.8	82% (Februar
934	Midwest Vanadium Pty Ltd,			7.375%, due 5/1/2026	1,869	0.78		Gazprom OAC
	144A, 11.500%, due 2/15/2018 †ε	12	0.01		4,090	1.71		Capital SA, 14
1,545	Mirabela Nickel Ltd, 144A,	12	0.01	Germany — 0.54% (February 29, 2016: 1.	25%)			6.510%, due
,	9.500%, due 6/24/2019 †	77	0.03	500 Fresenius Medical Care US Finance II Inc, 144A,				Lukoil Internat BV, 144A,
		165	0.07	4.750%, due 10/15/2024	535	0.22		4.563%, due
3ahamas —	– 0.15% (February 29, 2016: 0	.16%)		180 ZF North America Capital Inc,				MMC Norilsk N
	Ultrapetrol Bahamas Ltd,	-		144A,	404	0.00		MMC Finance
	8.875%, due 6/15/2021 † $\varepsilon$	360	0.15	4.500%, due 4/29/2022 540 ZF North America Capital Inc,	191	0.08		5.550%, due 1 MMC Norilsk N
razil — 5.0	67% (February 29, 2016: 3.91	%)		540 ZF North America Capital Inc, 144A,				MMC Finance
	Braskem America Finance Co,			4.750%, due 4/29/2025	573	0.24		6.625%, due
	7.125%, due 7/22/2041	1,399	0.58		1,299	0.54		Sberbank of Ri
1,470	CBC Ammo LLC / CBC FinCo			Hong Kong — 0.20% (February 29, 2016:				Capital SA, 5.500%, due 2
	Inc, 144A, 7.250%, due 11/15/2021	1,367	0.57	470 MCE Finance Ltd, 144A,	,			5.500 /u, uud /
910	Marfrig Holdings Europe BV,	1,00,1	0.57	5.000%, due 2/15/2021	474	0.20	Caritana	L 0.430/ /F
	6.875%, due 6/24/2019	940	0.39	Ireland — 0.20% (February 29, 2016: 1.04				I — 0.13% (Fe
500	Marfrig Holdings Europe BV,			460 Ardagh Packaging Finance Plc /	,,,,			Credit Suisse C
	144A,	519	0.22	Ardagh Holdings USA Inc,				Guernsey Ltd, 4.875%, due !
1 680	8.000%, due 6/8/2023 Oi Brasil Holdings Cooperatief	319	0.22	144A,				dom — 3.72%
1,000	UA, 144A,			7.250%, due 5/15/2024	489	0.20	_	Anglo America
	5.750%, due 2/10/2022 $arepsilon$	424	0.18	Italy — 0.77% (February 29, 2016: 1.35%	)			144A,
1,570	Oi Brasil Holdings Cooperatief			100 Telecom Italia Capital SA,	107	0.04		3.625%, due 5
	UA, 5.750%, due 2/10/2022 ε	397	0.17	7.200%, due 7/18/2036 1,690 Telecom Italia SpA/Milano,	107	0.04		Anglo America
1,860	Petrobras Global Finance BV,	331	0.17	1,690 Telecom italia spavivillario, 144A,				144A, 4.125%, due 4
	4.375%, due 5/20/2023	1,622	0.68	5.303%, due 5/30/2024	1,741	0.73		Anglo America
3,690	Petrobras Global Finance BV,	2 202	4.20		1,848	0.77		144A,
1 790	6.875%, due 1/20/2040 Petrobras Global Finance BV,	3,293	1.38	Luxembourg — 1.37% (February 29, 2010	5: 2.49%)			4.125%, due 9
1,730	6.850%, due 6/5/2115	1,492	0.62	270 Altice Financing SA, 144A,	,			Anglo America 144A,
580	Telemar Norte Leste SA,	•		6.625%, due 2/15/2023	281	0.12		4.875%, due 5
	5.500%, due 10/23/2020 $arepsilon$	161	0.07	240 Altice Financing SA, 144A,			760	Ashtead Capita
2,240	Vale SA,	1 020	0.01	7.500%, due 5/15/2026	253	0.11		5.625%, due
	5.625%, due 9/11/2042	1,928	0.81	650 ArcelorMittal, 6.125%, due 6/1/2025	699	0.29		Barclays Bank   7.625%, due
		13,542	5.67	600 DH Services Luxembourg Sarl,	033	0.23		Globe Luxemb
	1.06% (February 29, 2016: 1.7	2%)		144A,				144A,
750	BC ULC / New Red Finance Inc,			7.750%, due 12/15/2020	626	0.26		9.625%, due !
	144A, 6.000%, due 4/1/2022	785	0.33	280 FAGE International SA/ FAGE				HSBC Holdings 6.375%, Perpe
430	GFL Environmental Inc, 144A,	, 05	0.55	USA Dairy Industry Inc, 144A, 5.625%, due 8/15/2026	289	0.12		Marston's Issu
	9.875%, due 2/1/2021	469	0.19	590 Intelsat Jackson Holdings SA,				5.641%, due
170	MEG Energy Corp, 144A,	120	0.00	5.500%, due 8/1/2023	403	0.17		Royal Bank of
100	6.500%, due 3/15/2021 MEG Energy Corp, 144A,	139	0.06	710 Intelsat Jackson Holdings SA,				Plc, 6.000%, due
190	6.375%, due 1/30/2023	148	0.06	144A, 8.000%, due 2/15/2024	713	0.30		Royal Bank of
180	MEG Energy Corp, 144A,	5			3,264	1.37		Plc,
	7.000%, due 3/31/2024	145	0.06	Mexico — 1.35% (February 29, 2016: 0.76		1.2/		8.625%, Perpe
330	Teck Resources Ltd, 144A,	250	0.15	, ,	70)			Santander UK
440	8.000%, due 6/1/2021 Teck Resources Ltd, 144A,	356	0.15	810 Cemex SAB de CV, 5.700%, due 1/11/2025	836	0.35		Plc, 7.375%, Perpe
440	8.500%, due 6/1/2024	495	0.21	1,170 Petroleos Mexicanos,	030	دد.ن		Tesco Property
		2,537	1.06	6.625%, due 6/15/2035	1,267	0.53		5.411%, due
hina ^	25% (February 29, 2016: 0.64			1,050 Petroleos Mexicanos,		- ·-		Virgin Media F
	Country Garden Holdings Co	,oj		6.500%, due 6/2/2041	1,113	0.47		144A, 6.000%, due
5/0	Ltd,				3,216	1.35		/u, uuc
	7.250%, due 4/4/2021	605	0.25	Netherlands — 1.83% (February 29, 2016	: 0.80%)		Hudand Co. :	44.000′
olombia –	– 1.18% (February 29, 2016: (			390 AerCap Ireland Capital Ltd /				es — 44.80%
	Ecopetrol SA,	•		AerCap Global Aviation Trust,	44.4	0.10		Adient Global
1 620	5.375%, due 6/26/2026	1,665	0.70	4.625%, due 7/1/2022	414	0.18		144A, 4.875%, due 8
1,620	3.37370, dac 0/20/2020			360 Cooperatieve Rabobank UA,	264	0.45		ADT Corp/The
	Ecopetrol SA,			3,750%. due 7/21/2026	.504	0.15	330	/ IDT COIP/THE
260	Ecopetrol SA, 5.875%, due 5/28/2045	243	0.10	3.750%, due 7/21/2026 1,400 UPCB Finance IV Ltd, 144A,	364	0.15		6.250%, due
260	Ecopetrol SA, 5.875%, due 5/28/2045 Pacific Exploration and	243	0.10	1,400 UPCB Finance IV Ltd, 144A, 5.375%, due 1/15/2025	1,439	0.15	1,440	6.250%, due Alliance One Ir
260	Ecopetrol SA, 5.875%, due 5/28/2045 Pacific Exploration and Production Corp,			1,400 UPCB Finance IV Ltd, 144A, 5.375%, due 1/15/2025 1,910 VimpelCom Holdings BV,	1,439	0.60	1,440	6.250%, due Alliance One Ir 9.875%, due 3
260	Ecopetrol SA, 5.875%, due 5/28/2045 Pacific Exploration and	243 693	0.10	1,400 UPCB Finance IV Ltd, 144A, 5.375%, due 1/15/2025			1,440	6.250%, due Alliance One Ir

Face Value (000's)		Value (000's) \$	% of Net Asset Value
New Zeala	nd — 0.26% (February 29, 201	6: 0.00%)	
360	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu, 144A,		
220	5.125%, due 7/15/2023 Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu, 144A,	373	0.16
	7.000%, due 7/15/2024	236	0.10
		609	0.26
	.82% (February 29, 2016: 4.019 Gazprom OAO Via Gaz	%)	
1,390	Capital SA, 144A, 6.510%, due 3/7/2022 Lukoil International Finance	1,179	0.49
1,070	BV, 144A, 4.563%, due 4/24/2023 MMC Norilsk Nickel OJSC via	1,432	0.60
1,060	MMC Finance Ltd, 5.550%, due 10/28/2020 MMC Norilsk Nickel OJSC via	1,140	0.48
1,790	MMC Finance Ltd, 6.625%, due 10/14/2022 Sberbank of Russia Via SB	1,191	0.50
	Capital SA, 5.500%, due 2/26/2024 *	1,781	0.75
		6,723	2.82
Switzerland	d — 0.13% (February 29, 2016	0.13%)	
290	Credit Suisse Group Funding Guernsey Ltd,		
	4.875%, due 5/15/2045	314	0.13
	gdom — 3.72% (February 29, 2	2016: 5.74	%)
	Anglo American Capital Plc, 144A, 3.625%, due 5/14/2020 Anglo American Capital Plc,	634	0.26
	144A, 4.125%, due 4/15/2021 Anglo American Capital Plc,	406	0.17
	144A, 4.125%, due 9/27/2022 Anglo American Capital Plc,	352	0.15
	144A, 4.875%, due 5/14/2025	481	0.20
	Ashtead Capital Inc, 144A, 5.625%, due 10/1/2024	799	0.33
	Barclays Bank Plc, 7.625%, due 11/21/2022 Globe Luxembourg SCA,	719	0.30
300	144A, 9.625%, due 5/1/2018 HSBC Holdings Plc,	1,257	0.53
	6.375%, Perpetual *	297	0.12
	Marston's Issuer Plc, Series B1, 5.641%, due 7/15/2035 * Royal Bank of Scotland Group	548	0.23
460	Plc, 6.000%, due 12/19/2023 Royal Bank of Scotland Group Plc,	826	0.35
GBP 430	8.625%, Perpetual * Santander UK Group Holdings Plc,	469	0.20
GBP 355	7.375%, Perpetual * Tesco Property Finance 6 Plc,	564	0.24
1,000	5.411%, due 7/13/2044 Virgin Media Finance Plc, 144A,	479	0.20
	6.000%, due 10/15/2024	1,042	0.44
		8,873	3.72
	tes — 44.80% (February 29, 20 Adient Global Holdings Ltd,	16: 50.059	%)
	144A, 4.875%, due 8/15/2026	497	0.21
	ADT Corp/The, 6.250%, due 10/15/2021	361	0.15
	Alliance One International Inc, 9.875%, due 7/15/2021 AMAG Pharmaceuticals Inc,	1,282	0.54
	144A, 7.875%, due 9/1/2023	393	0.16

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	I)		535 Citigroup Inc, Series M,			200 Freeport-McMoran Oil & Gas		
United States — (continued)			6.300%, Perpetual *	554	0.23	LLC / FCX Oil & Gas Inc,	202	0.00
780 Ancestry.com Inc,			750 Coeur Mining Inc, 7.875%, due 2/1/2021	741	0.31	6.125%, due 6/15/2019 580 Freeport-McMoran Oil & Gas	202	0.08
11.000%, due 12/15/2020	837	0.35	1,000 Cogent Communications	,	0.51	LLC / FCX Oil & Gas Inc,		
330 Ashton Woods USA LLC / Ashton Woods Finance Co,			Group Inc, 144A,			6.875%, due 2/15/2023	564	0.24
144A,			5.375%, due 3/1/2022	1,030	0.43	770 Frontier Communications		
6.875%, due 2/15/2021	315	0.13	360 Communications Sales & Leasing Inc / CSL Capital LLC,			Corp, 11.000%, due 9/15/2025	832	0.35
500 Axalta Coating Systems LLC, 144A,			144A,			520 GameStop Corp, 144A,		
4.875%, due 8/15/2024	521	0.22	6.000%, due 4/15/2023	374	0.16	5.500%, due 10/1/2019	530	0.22
720 Bank of America Corp,	52.	0.22	230 Compiler Finance Sub Inc,			470 GameStop Corp, 144A,	170	0.20
Series Z,			144A, 7.000%, due 5/1/2021 †	107	0.05	6.750%, due 3/15/2021 770 Genworth Holdings Inc,	476	0.20
6.500%, Perpetual * 1,450 Berry Petroleum Co LLC,	785	0.33	990 Constellation Brands Inc,			4.900%, due 8/15/2023	628	0.26
6.375%, due 9/15/2022 ε	754	0.32	4.750%, due 11/15/2024	1,079	0.45	480 GEO Group Inc/The,		
750 Beverages & More Inc, 144A,			8 Continental Airlines 2000-1 Class B Pass Through Trust,			6.000%, due 4/15/2026	430	0.18
10.000%, due 11/15/2018	697	0.29	Series 001B, Class B,			810 Gibson Brands Inc, 144A, 8.875%, due 8/1/2018	628	0.26
380 BioScrip Inc, 8.875%, due 2/15/2021	358	0.15	8.388%, due 11/1/2020 †	8	-	570 GLP Capital LP / GLP		
440 Blue Racer Midstream LLC /	330	0.15	840 Continental Resources Inc/OK,			Financing II Inc,		
Blue Racer Finance Corp,			4.900%, due 6/1/2044	701	0.29	5.375%, due 4/15/2026	623	0.26
144A,			80 Corrections Corp of America, 4.125%, due 4/1/2020	77	0.03	240 Gray Television Inc, 144A, 5.875%, due 7/15/2026	250	0.10
6.125%, due 11/15/2022	423	0.18	410 Corrections Corp of America,		0.05	580 Greatbatch Ltd, 144A,	250	0.10
1,221 Bossier Casino Venture Holdco Inc, 144A,			5.000%, due 10/15/2022	380	0.16	9.125%, due 11/1/2023	579	0.24
14.000%, due 2/9/2018 †∞	1,221	0.51	120 Corrections Corp of America,	407	0.04	590 Greystar Real Estate Partners		
230 Builders FirstSource Inc, 144A,			4.625%, due 5/1/2023 1,310 CSC Holdings LLC, 144A,	107	0.04	LLC, 144A, 8.250%, due 12/1/2022	625	0.26
5.625%, due 9/1/2024	234	0.10	6.625%, due 10/15/2025	1,423	0.60	270 Guitar Center Inc, 144A,	023	0.20
700 BWAY Holding Co, 144A, 9.125%, due 8/15/2021	716	0.30	550 CTP Transportation Products	,		6.500%, due 4/15/2019	240	0.10
1,140 Caesars Entertainment Resort	710	0.50	LLC / CTP Finance Inc, 144A,			890 Guitar Center Inc, 144A,		
Properties LLC / Caesars			8.250%, due 12/15/2019	423	0.18	9.625%, due 4/15/2020	654	0.27
Entertainment Resort Prope,			310 DCP Midstream LLC, 144A, 6.750%, due 9/15/2037	301	0.13	1,020 H&E Equipment Services Inc, 7.000%, due 9/1/2022	1,076	0.45
8.000%, due 10/1/2020	1,157	0.48	350 Diamond 1 Finance Corp /	501	0.15	120 Hanesbrands Inc, 144A,	1,070	0.45
420 CalAtlantic Group Inc, 5.250%, due 6/1/2026	426	0.18	Diamond 2 Finance Corp,			4.625%, due 5/15/2024	126	0.05
410 Calpine Corp, 144A,			144A,	270	0.16	480 Hanesbrands Inc, 144A,	F02	0.24
5.250%, due 6/1/2026	416	0.17	5.875%, due 6/15/2021 350 Diamond 1 Finance Corp /	370	0.16	4.875%, due 5/15/2026 710 Hardwoods Acquisition Inc,	502	0.21
550 Calumet Specialty Products			Diamond 2 Finance Corp,			144A,		
Partners LP / Calumet Finance Corp, 144A,			144A,			7.500%, due 8/1/2021	490	0.21
11.500%, due 1/15/2021	628	0.26	7.125%, due 6/15/2024	379	0.16	580 HCA Inc,		
260 Care Capital Properties LP,			940 DISH DBS Corp, 5.875%, due 11/15/2024	927	0.39	5.250%, due 4/15/2025	621	0.26
144A,	262	0.11	480 DISH DBS Corp, 144A,	32,	0.55	530 HCA Inc, 5.875%, due 2/15/2026	560	0.23
5.125%, due 8/15/2026 1,090 Carolina Beverage Group LLC /	202	0.11	7.750%, due 7/1/2026	512	0.21	290 HCA Inc,		
Carolina Beverage Group			450 DISH Network Corp, 144A,	460	0.20	5.250%, due 6/15/2026	310	0.13
Finance Inc,			3.375%, due 8/15/2026 500 Dollar Tree Inc,	469	0.20	490 Hercules Inc,	417	0.17
144A, 10.625%, due 8/1/2018	1,003	0.42	5.750%, due 3/1/2023	538	0.23	6.500%, due 6/30/2029 824 HIG BBC Intermediate	417	0.17
810 Carrols Restaurant Group Inc,	1,003	0.42	800 Downstream Development			Holdings LLC / HIG BBC		
8.000%, due 5/1/2022	881	0.37	Authority of the Quapaw Tribe			Holdings Corp, 144A,		
730 Cengage Learning Inc, 144A,			of Oklahoma, 144A, 10.500%, due 7/1/2019	822	0.34	10.500%, due 9/15/2018	750	0.31
9.500%, due 6/15/2024	746	0.31	500 DS Services of America Inc,	022	0.5 .	190 Holly Energy Partners LP / Holly Energy Finance Corp, 144A,		
320 Centene Corp, 5.625%, due 2/15/2021	340	0.14	144A,			6.000%, due 8/1/2024	194	0.08
560 Centene Corp,			10.000%, due 9/1/2021	561	0.24	510 IASIS Healthcare LLC / IASIS		
4.750%, due 5/15/2022	582	0.24	450 Eagle Materials Inc, 4.500%, due 8/1/2026	458	0.19	Capital Corp, 8.375%, due 5/15/2019	462	0.19
130 Centene Corp,	1.42	0.00	290 Eco Services Operations LLC /	450	0.15	1,410 iHeartCommunications Inc,	402	0.19
6.125%, due 2/15/2024 420 Central Garden & Pet Co,	142	0.06	Eco Finance Corp, 144A,			14.000%, due 2/1/2021	571	0.24
6.125%, due 11/15/2023	451	0.19	8.500%, due 11/1/2022	300	0.13	1,630 ILFC E-Capital Trust I, 144A,		
660 Century Intermediate Holding			80 Ensco Plc, 4.700%, due 3/15/2021	69	0.03	3.980%, due 12/21/2065 *	1,302	0.55
Co 2, 144A,	C7F	0.20	470 Ensco Plc,	03	0.03	530 Immucor Inc, 11.125%, due 8/15/2019	498	0.21
9.750%, due 2/15/2019 2,000 Charter Communications	675	0.28	5.750%, due 10/1/2044	289	0.12	310 Interface Security Systems	450	0.21
Operating LLC / Charter			520 Extraction Oil & Gas Holdings			Holdings Inc / Interface		
Communications Operating			LLC / Extraction Finance Corp, 144A,			Security Systems LLC,	245	0.13
Capital, 144A,	2 207	0.00	7.875%, due 7/15/2021	525	0.22	9.250%, due 1/15/2018 130 International Lease Finance	315	0.13
4.908%, due 7/23/2025 60 Chesapeake Energy Corp,	2,207	0.92	940 First Data Corp, 144A,			Corp,		
6.875%, due 11/15/2020	53	0.02	5.000%, due 1/15/2024	956	0.40	6.250%, due 5/15/2019	141	0.06
400 Chesapeake Energy Corp,			1,060 Flexi-Van Leasing Inc, 144A,			100 International Lease Finance		
6.125%, due 2/15/2021	334	0.14	7.875%, due 8/15/2018	954	0.40	Corp, 5.875%, due 8/15/2022	113	0.05
10 Chesapeake Energy Corp,	8		300 Florida East Coast Holdings	33.	0.10	480 International Wire Group	113	0.05
5.375%, due 6/15/2021 470 Chesapeake Energy Corp,	0	_	Corp, 144A,			Holdings Inc, 144A,		
4.875%, due 4/15/2022	360	0.15	6.750%, due 5/1/2019	309	0.13	8.500%, due 10/15/2017	483	0.20
270 Chesapeake Energy Corp,			220 Freeport-McMoRan Inc, 3.550%, due 3/1/2022	192	0.08	470 International Wire Group Inc,		
5.750%, due 3/15/2023	207	0.09	240 Freeport-McMoRan Inc,	132	0.00	144A, 10.750%, due 8/1/2021	451	0.19
720 CIT Group Inc,	763	0.33	3.875%, due 3/15/2023	206	0.09	500 Iron Mountain Inc, 144A,	751	5.15
5.000%, due 8/15/2022 310 CIT Group Inc,	/03	0.32	330 Freeport-McMoRan Inc,			6.000%, due 10/1/2020	531	0.22
5.000%, due 8/1/2023	329	0.14	5.450%, due 3/15/2043	252	0.11	483 Jack Cooper Holdings Corp,		0.1-
						9.250%, due 6/1/2020	353	0.15

1,366 Neovia Logistics Intermediate Holdings LLC / Logistics Intermediate Finance Corp, 144A, 10,000%, due 2/15/2018 751 0.31 750 NES Rentals Holdings Inc, 144A, 7.875%, due 5/1/2018 752 New Cotai LLC / New Cotai Capital Corp, 144A, 10,625%, due 5/1/2019 750 NGPL PipeCo LLC, 144A, 750 NGPL	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)			% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
Modure Charle & Co.     660 Obs Petroleum Inc.	Corporate I	Bonds and Notes — (continued)	)									
Application   Control		, ,					214	0.09			235	0.10
5.1500, February 7-72  5.00 Kosels Concepts for ACT LLOS  7.37750, de 2/152021  5.00 Landy's Housepile No. 1404, 1700, 20  5.00 Landy's Housepile No. 1404, 1700, 20  1.00 Landy's Housepile No. 1404	740					•	590	0.25				
3.00 perfect comply for PC   154   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25   2.25			742	0.31			411	0.50			196	0.20
7.875%, the 27.97021 540 0.23	500						411	0.59			400	0.20
Food   Bonder			540	0.23			547	0.23				
200   Carbon Section	650						C 10	0.27			1,578	0.66
10.7996, the 1/10/10/18	4.000		710	0.30			040	0.27			402	0.17
An Inc.   Continue	1,000		1.018	0.43	6.750%,	due 11/15/2022	233	0.10				
2000 Prime Scroping Services	740		.,	0.15			<i>1</i> E 1	0.10			636	0.27
Section   Comparison   Compar	640		768	0.32			451	0.19				
1,870 Magnum Hutter Resources	640		651	0.27							478	0.20
CODITION, Clase 917,02026 — — — 409 PutreGroup Inc. 5.500%, due 917,0203 252 210 Vesting Parameteristics (Cop. 6.375%, due 917,0204 348 0.15 370 QFP Resources Inc. 387 0.16 (S00%, due 917,0204 348 0.15 370 QFP Resources Inc. 387 0.16 (S00%, due 917,0204 348 0.15 350 QFP Resources Inc. 387 0.16 (S00%, due 917,0204 348 0.15 350 QFP Resources Inc. 387 0.16 (S00%, due 917,0204 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0.10 349 0	1,870		05.	0.27			080	0.41				
3.0 Metro Group Inc.   6379%, due 91/2024   348   0.15   370   978 Responsed Inc.   6379%, due 91/2024   348   0.15   6579%, due 91/2024   348   0.15   6579%, due 91/2024   349   0.15   6579%, due 91/2024   349   0.15   6579%, due 91/2024   349   0.15   6579%, due 91/2022   3							300	0.41			262	0.11
6.375%, due 61/10204 6.500 MC Partners Inc. 144A, 6.500 MC Partners Inc. 144A 6.500 MC	320		_	_	5.500%,	due 3/1/2026	524	0.22				
40	320		348	0.15			207	0.16			105	0.08
Soldow, due 3/15/003 425 500%, due 3/15/023 425 500%, due 1/15/2024 525 500%,	690						387	0.16			103	0.00
12.000%, due 19/10/2014 AB MGM Growth Properties Operating Partnership LP7 MGF Pranner Co-Buster Inc.  4 500%, due 19/10/2026 AB 500%, due 19/10/2026	676		656	0.27			425	0.18		5.500%, due 7/15/2024	525	0.22
Age   MCM Growth Properties	070		676	0.28			277	0.43			1 250	0.57
Operating Pathentish DEP / 1444, 4	480	MGM Growth Properties					2//	0.12			1,559	0.57
1444, 4 500%, due 97/2076						press ripellile LLC,					26	0.01
1.000% doc   1.0000% doc   1.00000% doc   1.00000% doc   1.00000% doc   1.00000% doc   1.00000% doc   1.000000% doc   1.00000000000000000000000000000000000							155	0.07			504	0.20
March   Marc		4.500%, due 9/1/2026	480	0.20		rpress Pipeline LLC,				-	691	0.29
10.00   Michael Baker Internet Corp.   Capital Michael Baker International   Capital Michael M	630		C24	0.26	· ·	due 4/15/2040	697	0.29				
Micahel Baker Inflance Corp. 144A, 8.875%, due 4/15/2019 912 0.38 950/50%, due 1/11/2021 1487 0.20 950/50%, due 1/11/2021 1487 0.20 950/50%, due 1/11/2021 158/50%, due 1/11/2022 158/5	1 015		624	0.26	500 Sally Hold	ings LLC / Sally					501	0.21
8.875%, die 4/15/2019   912   0.38   560 Sanchez Energy Corp.   240 Whiting Petroleum Corp.   7,750%, due 6/15/2021   487   0.20   5,750%, due 3/15/2021   215   200 Whiting Petroleum Corp.   240 Whiting Petroleum Corp.   240 Whiting Petroleum Corp.   250 Sanchez Energy Corp.   260 Whiting Petroleum Corp.   240 Whiting Petroleum Corp	1,015						E 42	0.22			1 210	0.51
200   Color of Baser International   LC   Color of Colo			012	0.20			542	0.23			1,213	0.51
LLC / CDL Acquisition Co Inc.   250 Sanchez Energy (Corp.   5260%, due 41/12/023   245   245   250%, due 41/12/023   245   250%, due 41/12/0	200		912	0.38			487	0.20		5.750%, due 3/15/2021	215	0.09
1. 8.25%, due 10/15/2018 20 0.08 6.125%, due 11/5/2023 198 0.08 500 William tyon Homes Inc. 1. 8.25%, due 11/15/2025 526 10.11/5/2026 526 10.11/5/2027 52 20 0.09 4.550%, due 10/15/2023 281 1. 144A, 1.	200										245	0.10
5 Michabela   1,000%, due 9/10/2044 † o			201	0.00			198	0.08			243	0.10
1.000%, due 97/02044 1-6	15		201	0.08							526	0.22
Pass Through Trus, Series C,   240   Seagate HDD Cayman,   210   Williams Cos Inc/The,   215   10.060%, due 17/30/2028   1,197   0.50   380   Seagate HDD Cayman,   530   Williams Cos Inc/The,   581   530   Williams Cos Inc/The,   581   530   Service Corp International/U.5   5375%, due 57/20/24   622   0.26   5750%, due 17/30/2013   607   320   Williams Cos Inc/The,   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581   581	.5		-	-			00	0.04			201	0.13
1.00 GB/Ns, due 17/20/20/20/20	1,544						96	0.04			281	0.12
10 Modular Space Corp, 144A, 10.25%, due 1/13/(2019 † 250 0.10			1 197	0.50			222	0.09			215	0.09
240 MPH Acquisition Holdings LLC,   5375%, due 5/15/2024   258   0.11   1,200   580 Service Corp International/US,   5375%, due 5/15/2024   320   0.26   5.750%, due 6/14/204   329   330 Windstream Services LLC,   7.750%, due 10/15/2020   388   380 MPT Operating Partnership   1,200   586 Homes LP / Shea Homes   7.750%, due 10/15/2020   388   380 MPT Operating Partnership   1,200   586 Homes LP / Shea Homes   7.750%, due 10/15/2020   388   380 MPT Operating Partnership   1,200   586 Homes LP / Shea Homes   7.750%, due 10/15/2020   388   380 MPT Operating Partnership   1,200   586 Homes LP / Shea Homes   7.750%, due 10/15/2020   388   380 MPT Operating Partnership   1,200   586 Homes LP / Shea Homes   7.750%, due 10/15/2020   388   380 MPT Operating Partnership   1,200   388   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380   380	610		1,137	0.50								
144A			250	0.10			333	0.14			607	0.25
7.125%, due G/I/2024 258 0.11 1,200 Shee Homes E/I / Shee Homes F	240						622	0.26			329	0.14
P. MPT Finance Corp.   5.25%, due 8/1/2026   414   0.17   1,120   5.00   5.25%, due 1/1/2021   1,106   0.46   5.00   5.00   5.25%, due 1/1/2021   5.29   7.25%, due 1/1/2021   1,106   0.46   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00   5.00			258	0.11							200	0.46
2,909 Murray Energy Corp, 144A, 1,120 Simmons Foods Inc. 144A, 7,750%, due 101/12021 1,106 0.46 500 Windstream Services LLC, 1,120 M, due 1475/2021 920 0.39 360 Sinclair Television Group Inc, 1,120 Simmons Foods Inc. 1,106 0.46 500 Windstream Services LLC, 7,500%, due 6/12022 481 484, 980 Woodside Homes Co LLC / Woodside Homes Finance Inc, 1,144A, 1,1000%, due 1/115/2021 1,106 0,46 50 Sprint Corp. 1,120 S	390						215	0.51			388	0.16
2,090 Murray Energy Corp. 144A, 11.250%, due 4/15/2021 920 0.39 360 Sinclair Television Group Inc. 11.06 0.46 500 Windstream Services LLC, 11.250%, due 4/15/2021 920 0.39 360 Sinclair Television Group Inc. 144A, 11.250%, due 1/15/2020 868 0.36 51.25%, due 2/15/2027 363 0.15 980 Woodside Homes Co LLC / 144A, 8.125%, due 7/16/2021 320 0.13 6.750%, due 1/15/2022 155 1750%, due 7/15/2025 282 0.12 6.000%, due 1/15/2022 155 460 WYR Energy Inc. 8,750%, due 7/15/2025 1,310 0.55 8.250%, due 8/1/2023 478 8,750%, due 1/11/5/2020 1,102 0.46 547 Sprint Corpmunications Inc, 7.000%, due 8/15/2020 276 0.12 6.125%, due 9/1/2023 750 1,102 0.46 547 Sprint Corpmunications Inc, 11.50%, due 1/11/5/2021 496 0.21 7.250%, due 9/15/2021 2,096 0.88 2,720 Petroleos de Venezuela SA, 6.125%, due 9/15/2021 2,096 0.88 2,720 Petroleos de Venezuela SA, 6.000%, due 5/16/2024 1,013 1,013 1,000%, due 1/15/2021 1,013 1,000 Winderman Marcus Group Ltd LLC, 144A, 8.1000%, due 2/15/2021 2,015 0.550%, due 2/15/2021 1,013 1,000 Winderman Marcus Group Ltd LLC, 144A, 1,0000%, due 2/15/2018 751 0.31 5.500%, due 2/15/2021 1,000 0.000%, due 5/16/2024 1,013 1,013 1,000 0.000%, due 2/15/2018 751 0.31 5.500%, due 8/15/2021 1,000 0.000%, due 5/16/2024 1,013 1,013 1,000 0.000%, due 2/15/2018 751 0.31 5.500%, due 8/15/2021 1,000 0.000%, due 5/16/2024 1,013 1,000 0.000%, due 2/15/2018 751 0.31 5.500%, due 8/15/2021 1,000 0.000%, due 5/16/2024 1,013 1,013 1,000 0.000%, due 2/15/2018 751 0.000%, due 5/16/2024 1,013 1,010 0.000%, due 5/16/2024 1,013 1			414	0.17	· ·			0.5 .			529	0.22
144A   980   Woodside Homes Co LLC / Recommendation   Standard Industries Inc/NJ   144A   1000%, due 3/15/2018   751   0.31   0.35   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36   0.36	2,090			0.17			106	0.46				
8.000%, due 3/25/2020 868 0.36 5.125%, due 2/15/2027 363 0.15 Woodside Homes Finance Inc, 144A, 310 Navient Corp, 6.625%, due 7/15/2021 320 0.13 5.000%, due 1/15/2024 320 0.13 6.750%, due 12/15/2021 914 144A, 10.000%, due 1/15/2021 230 0.13 5.000%, due 1/15/2025 282 0.12 6.000%, due 1/15/2022 155 16.1 144A, 8.750%, due 11/15/2021 752 0.32 280 Sprint Communications Inc, 7.000%, due 8/15/2020 276 0.12 6.125%, due 8/12/233 478 1.500%, due 11/15/2021 1.500%,			920	0.39		levision Group Inc,					481	0.20
310 Navient Corp.   6.625%, due 7/26/2021   320 0.13   5.000%, due 11/15/2024   320 0.13   6.750%, due 12/15/2021   914	800		868	0.36		due 2/15/2027	363	0.15				
990 Navios Maritime Acquisition Corp / Navios Acquisition Corp / Navios Acquisition Corp / Navios Acquisition Finance US Inc. 1,320 Sprint Capital Corp, 144A, 8.125%, due 11/15/2021 752 0.32 280 Sprint Communications Inc, 1,000 K, due 3/15/2032 1,310 0.55 8.250%, due 8/1/2023 478 8.125%, due 11/15/2021 752 0.32 280 Sprint Communications Inc, 1,000 K.C Corp Ltd, 144A, 7.000%, due 8/15/2020 276 0.12 6.125%, due 9/1/2023 750 Ncliman Marcus Group Ltd LLC, 144A, 8.000%, due 11/15/2021 1,100 0.46 547 Sprint Communications Inc, 11,500%, due 11/15/2021 615 0.26 Venezuela — 0.42% (February 29, 2016: 0.62%) LLC, 144A, 8.000%, due 10/15/2021 496 0.21 7.250%, due 9/15/2021 2,096 0.88 2,720 Petroleos de Venezuela SA, 6.000%, due 5/16/2024 1,013 1,000 K, due 2/15/2021 2,096 0.88 2,720 Petroleos de Venezuela SA, 6.000%, due 5/16/2024 1,013 1,000 K, due 2/15/2021 2,096 0.89 2,720 Petroleos de Venezuela SA, 6.000%, due 5/16/2024 1,013 1,013 1,000 K, due 2/15/2021 2,096 0.89 2,720 Petroleos de Venezuela SA, 6.000%, due 5/16/2024 1,013 1,013 1,000 K, due 2/15/2021 2,096 0.89 2,720 Petroleos de Venezuela SA, 6.000%, due 5/16/2024 1,013 1,013 1,000 K, due 2/15/2021 2,096 0.89 2,720 Petroleos de Venezuela SA, 6.000%, due 5/16/2024 1,013 1,013 1,000 K, due 2/15/2021 2,096 0.89 2,720 Petroleos de Venezuela SA, 6.000%, due 5/16/2024 1,013 1,013 1,000 K, due 2/15/2021 2,000 0.89 2,720 Petroleos de Venezuela SA, 6.000%, due 5/16/2024 1,013 1,000 K, due 2/15/2021 1,000 0,000 K, due 2/15/2021 2,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000	310		000	0.50			220	0.40		144A,	044	0.20
Second   Navios Martitime   Second		•	320	0.13			320	0.13			914	0.38
Finance US Inc, 144A, 8.750%, due 3/15/2021 752 0.32 8.750%, due 3/15/2022 1,310 0.55 8.250%, due 8/1/2023 478 8.750%, due 11/15/2021 752 0.32 280 Sprint Communications Inc, 7.000%, due 8/15/2020 276 0.12 6.125%, due 9/1/2023 750 0.12 6.125%, due	990						282	0.12			165	0.07
No.												
1,090 NCL Corp Ltd, 144A, 4.625%, due 11/15/2020 1,102 0.46 547 Sprint Cormunications Inc, 115,09%, due 11/15/2021 1,109 NCL Corp Ltd, 144A, 8.000%, due 10/15/2021 496 0.21 57.250%, due 9/15/2021 2,096 0.88 8.750%, due 10/15/2021 1,000%, due 10/15/2021 1,000%, due 10/15/2021 2,096 0.88 8.750%, due 10/15/2021 1,000%, due 10/15/2021 1,000%, due 10/15/2021 2,096 0.88 8.750%, due 10/15/2021 1,013 1,013 1,013 1,014A, 1,014A, 1,014A, 1,015 1,015 1,015 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016 1,016							310	0.55			478	0.20
4.625%, due 11/15/2020 1,102 0.46 547 Sprint Communications Inc, 11.500%, due 11/15/2021 12.102 Sprint Corp, 2.096 10.88 12,720 Petroleos de Venezuela SA, 6.000%, due 5/16/2024 1,013 1,260 Neiman Marcus Group Ltd LLC, 144A, 7.625%, due 2/15/2025 11.44A, 7.625%, due 2/15/2025 11.44A, 10.000%, due 10/15/2021 12.03 12.03 13.66 Neovia Logistics Intermediate Holdings LLC / Logistics Intermediate Finance Corp, 144A, 7.875%, due 2/15/2018 10.000%, due 2/15/2018 10.000%, due 2/15/2018 10.000%, due 2/15/2018 10.000%, due 5/16/2018 10.000%, due 5/16/	1 090		/52	0.32			276	0.12			750	0.31
11.500%, due 1/115/2021   615   0.26	1,030		1,102	0.46		mmunications Inc,				·		44.80
Record   1975   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976   1976	580						615	0.26	Venezuela -	– 0.42% (February 29, 2016: (		
250 Neiman Marcus Group Ltd LLC, 144A, 8.750%, due 10/15/2021 203 0.09 160 Standard Industries Inc/NJ, 144A, Nevoia Logistics Intermediate Holdings LLC / Logistics Intermediate Finance Corp, 144A, 10.000%, due 2/15/2018 751 0.31 5.500%, due 2/15/2023 255 0.11 1,400 Argentine Republic Government International Bond, 144A, 7.875%, due 5/1/2018 630 NES Rentals Holdings Inc, 144A, 7.875%, due 5/1/2018 634 0.27 1650 NES Rentals Holdings Inc, 144A, 7.875%, due 5/1/2018 635 Oxernment Bonds and Notes (cost \$172,766) Total Corporate Bonds and Notes (cost \$172,76			106	0.21			096	0.88		•	,	
LLC, 144A, 8.750%, due 10/15/2021 203 0.09 160 Standard Industries Inc/NJ, 1,366 Neovia Logistics Intermediate Holdings LLC / Logistics Intermediate Finance Corp, 144A, 10.000%, due 2/15/2018 751 0.31 5.500%, due 2/15/2023 255 0.11 1,44A, 10.000%, due 2/15/2018 751 0.31 5.500%, due 2/15/2023 255 0.11 1,44A, 1,7.875%, due 5/1/2018 634 0.27 Finance Corp, 1,244A, 1,375%, due 5/1/2018 634 0.27 Finance Corp, 1,245%, due 8/15/2022 642 0.27 1,260 Argentina Republic Capital Corp, 144A, 1,0.625%, due 5/1/2019 350 0.15 6.750%, due 6/15/2023 590 0.25 Bond, 144A, 1,0.625%, due 5/1/2019 350 0.15 Fisoro Logistics LP/Tesoro 7.500%, due 4/2/2/026 1,405	250		450	0.21	660 Sprint Cor	rp,					1,013	0.42
1,366 Neovia Logistics Intermediate Holdings LLC / Logistics		LLC, 144A,					627	0.26				
Holdings LLC / Logistics   5.125%, due 2/15/2021   169   0.07   Government Bonds and Notes — 14.30% (February 29, 2016: 2.69%)   Argentina — 3.46% (February 29, 2016: 1.00%)   Argentina — 3.46% (February 29, 2016:	1 266		203	0.09		industries inc/NJ,					166,181	69.58
Intermediate Finance Corp, 144A, 10.000%, due 2/15/2018   751   0.31   0.3500%, due 2/15/2023   255   0.11   1,400   Argentina — 3.46% (February 29, 2016: 1.00%)   144A, 10.000%, due 2/15/2018   751   0.31   5.500%, due 2/15/2023   255   0.11   1,400   Argentina — 3.46% (February 29, 2016: 1.00%)   144A, 144A, 144A, 144A, 144A, 144A	1,300					due 2/15/2021	169	0.07				
10.000%, due 2/15/2018 751 0.31 5.500%, due 2/15/2023 255 0.11 1,400 Argentine Republic 650 NES Rentals Holdings Inc, 144A, 7.875%, due 5/1/2018 634 0.27 Finance Corp, 6.875%, due 4/22/2021 1,518 722 New Cotai LLC / New Cotai Capital Corp, 144A, 10.625%, due 5/1/2019 350 0.15 6.750%, due 6/15/2023 590 0.25 Bond, 144A, 170 NGPL PipeCo LLC, 144A, 170 NGPL PipeCo LLC, 144A, 180 Tesoro Logistics LP / Tesoro 7.500%, due 4/22/2026 1,405						Industries Inc/NJ,				•	00%)	
650 NES Rentals Holdings Inc, 144A, 7.875%, due 5/1/2018 634 0.27 Einance Corp, 10.625%, due 5/1/2019 6.750%, due 8/15/2022 642 170 NGPL PipeCo LLC, 144A, 650 Tespro Logistics LP / Tesoro 680 Summit Midstream Holdings LLC / Summit Midstream Bond, 144A, 602 Tennec Corp, 6.875%, due 4/22/2021 1,518 6.750%, due 8/15/2022 642 0.27 1,260 Argentine Republic Government International Government International 6.750%, due 6/15/2023 670 O.25 6750%, due 6/15/2023 670 O.25 6750%, due 6/15/2023 670 O.25 6750%, due 4/22/2026 6750%, due 6/15/2023 670 O.25 6750%, due 4/22/2026 6750%, due 6/15/2023 670 O.25 6750%, due 6/15/2023 670 O.25 6750%, due 4/22/2026 6750%, due 6/15/2023 670 O.25 6750%, due 4/22/2026 6750%, due 6/15/2023			751	0.31		due 2/15/2023	255	0.11	•		.00 /0)	
144A,       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518       1518	650		/51	0.51				0				
722 New Cotai LLC / New Cotai 5.500%, due 8/15/2022 642 0.27 1,260 Argentine Republic Capital Corp, 144A, 620 Tenet Healthcare Corp, 10.625%, due 5/1/2019 350 0.15 6.750%, due 6/15/2023 590 0.25 Bond, 144A, 170 NGPL PipeCo LLC, 144A, 80 Tesoro Logistics LP / Tesoro 7.500%, due 4/22/2026 1,405		144A,			LLC / Sum	mit Midstream				Bond, 144A,		
Capital Corp. 144A, 620 Tenet Healthcare Corp, Government International 10.625%, due 5/1/2019 350 0.15 6.750%, due 6/15/2023 590 0.25 Bond, 144A, 170 NGPL PipeCo LLC, 144A, 80 Tesoro Logistics LP / Tesoro 7.500%, due 4/22/2026 1,405	722		634	0.27			642	0.27			1,518	0.63
10.625%, due 5/1/2019 350 0.15 6.750%, due 6/15/2023 590 0.25 Bond, 144A, 170 NGPL PipeCo LLC, 144A, 80 Tesoro Logistics LP / Tesoro 7.500%, due 4/22/2026 1,405	122						J-72	0.27				
		10.625%, due 5/1/2019	350	0.15	6.750%,	due 6/15/2023	590	0.25		Bond, 144A,		
	170		107	0.00						7.500%, due 4/22/2026	1,405	0.59
7.768%, due 12/15/2037 183 0.08 Logistics Finance Corp, 6.125%, due 10/15/2021 84 0.04		7.706%, que 12/15/2037	183	0.08			84	0.04				

Portfolio of Investments as at August 31, 2016 – (continued)

Face Value (000's)		Value (000's) \$	% of Net Asset Value
	Bonds and Notes — (contin	ued)	
Argentina —			
1,/95	Argentine Republic Government International Bond,		
690	8.280%, due 12/31/2033 Argentine Republic Government International	2,059	0.86
<b>970</b>	Bond, 144A, 7.625%, due 4/22/2046 City of Buenos Aires	780	0.33
	Argentina, 144A, 7.500%, due 6/1/2027 Provincia de Buenos Aires/	940	0.39
1,410	Argentina, 144A, 9.125%, due 3/16/2024	1,572	0.66
		8,274	3.46
	% (February 29, 2016: 0.00%	6)	
1,000	Brazilian Government International Bond, 4.250%, due 1/7/2025	1,000	0.42
Costa Rica —	0.23% (February 29, 2016: 0		
510	Costa Rica Government International Bond, 144A, 7,000%, due 4/4/2044	558	0.23
	7.000%, due 4/4/2044 (Ivory Coast) — 0.27% 2016: 0.00%)	230	0.23
-	Ivory Coast Government International Bond,		0.50
Dominian D	5.750%, due 12/31/2032	640	0.27
	Pominican Republic	29, 2016: (	.00%)
1,190	Dominican Republic International Bond, 144A, 6.850%, due 1/27/2045	1,351	0.57
Ecuador — 0.	68% (February 29, 2016: 0.0	0%)	
900	Ecuador Government International Bond, 144A, 10.500%, due 3/24/2020	918	0.38
400	Ecuador Government International Bond, 144A, 10.750%, due 3/28/2022	410	0.17
340	Ecuador Government International Bond, 7.950%, due 6/20/2024	301	0.13
		1,629	0.68
Ghana — 0.28	3% (February 29, 2016: 0.00		5.00
	Ghana Government International Bond, 144A,		0.30
	10.750%, due 10/14/2030 13% (February 29, 2016: 0.00	666	0.28
	Mexican Bonos, Series M, 6.500%, due 6/9/2022	2,228	0.93
	6 (February 29, 2016: 0.01% Peruvian Government International Bond,	)	
	7.350%, due 7/21/2025	17	0.01
	7% (February 29, 2016: 0.00) Russian Federal Bond – OFZ,	%)	
RUB 77,950	Series 6207, 8.150%, due 2/3/2027 Russian Federal Bond – OFZ,	1,202	0.51
	Series 6212, 7.050%, due 1/19/2028	1,106	0.46
Critonia 1	169/ (Eobrus 20, 2010: 0	2,308	0.97
	<b>).16% (February 29, 2016: 0.</b> Sri Lanka Government	∪∪ ⁄0 <i>)</i>	
III-la Let	International Bond, 6.250%, due 7/27/2021	380	0.16
	— 5.95% (February 29, 201	b: 1.44%)	
1,400	United States Treasury Note/ Bond, 1.375%, due 9/30/2020	1,414	0.59
9,600	United States Treasury Note/ Bond,	0.572	4.01
	1 125% due 6/20/2021		
	1.125%, due 6/30/2021 United States Treasury Note/ Bond,	9,572	
	United States Treasury Note/	3,212 14,198	1.35

Face Value (000'			Value (000's) \$	% of Net Asset Value
Vene	zuela -	- 0.37% (February 29, 2016: 0.	.24%)	
	1,365	Venezuela Government		
	3	International Bond, 7.750%, due 10/13/2019 Venezuela Government	666	0.28
	500	International Bond, 0.000%, due 4/15/2020 * Venezuela Government	6	-
		International Bond,	210	0.00
		8.250%, due 10/13/2024	219 891	0.02
Total	Cover	nment Bonds and Notes	891	0.37
	\$33,68		34,140	14.30
		— 2.45% (February 29, 2016: 2		
EUR		Boats Investments	2.33 /0)	
-010	2,124	Netherlands BV PIK,		
		11.000%, due 3/31/2017 ∞	569	0.24
	390	Chesapeake Energy Corp, 0.000%, due 8/16/2021 *	402	0.17
	1,068	Hercules Offshore Inc,	402	0.17
		10.500%, due 1/14/2019 *†	652	0.27
	170	Magnum Hunter Resources Corp,		
		0.000%, due 5/6/2019 *†	169	0.0
	366	Murray Energy Corp, 7.500%, due 4/9/2020 *	305	0.13
	199	Panda Temple Power II LLC,	303	0.1.
		7.250%, due 4/3/2019 *	187	0.08
	1,017	Panda Temple Power LLC, 7.250%, due 2/10/2022 *	910	0.38
	728	Radnet Management Inc,	710	0.29
	810	8.000%, due 3/5/2021 * Spencer Gifts LLC,	710	
	928	0.000%, due 12/11/2021 * Toms Shoes LLC,	668	0.28
		6.500%, due 10/31/2020 *	712	0.30
	/30	Westmoreland Coal Co, 7.500%, due 12/16/2020 *	571	0.24
Total	Loan I	Notes (Cost \$8,587)	5,855	2.45
	uary 2	vestment Schemes — 9.78% 9, 2016: 9.77%)		
EUR		Legg Mason Global Funds Plc  - Western Asset Emerging Markets Corporate Bond Fund  - LM Class US\$ Distributing (M) Legg Mason Global Funds Plc  - Western Asset Euro High Yield Fund LM Class Euro	2,558	1.07
	C.II.	(Accumulating)	20,805	8.7
	\$22,12	tive Investment Schemes 26)	23,363	9.78
Narr	ant —	0.02% (February 29, 2016: 0.00	0%)	
		es — 0.02% (February 29, 2016		
	17	Pacific Exploration Warrant		
		16/12/2016 †	55	0.02
	Warra	nt (Cost \$55)	55	0.02
refe		ock — 0.21% (February 29, 20		6)
refe	ed State	cock — 0.21% (February 29, 20 es — 0.21% (February 29, 2016	5: 0.01%)	6)
Prefe Unite	ed State	cock — 0.21% (February 29, 20 es — 0.21% (February 29, 2016 Allergan plc, Series A	<b>5: 0.01%)</b> 499	0.2
Prefe Jnite	ed State 1 Prefer	ock — 0.21% (February 29, 20 es — 0.21% (February 29, 2016 Allergan plc, Series A red Stock (Cost \$504)	5: <b>0.01%)</b> 499 499	0.2
Prefe Unite Total	ed State 1 Prefer mon St	cock — 0.21% (February 29, 20 es — 0.21% (February 29, 2016 Allergan plc, Series A red Stock (Cost \$504) ock — 2.28% (February 29, 20	499 499 499 <b>16: 2.85</b> %	0.2
Prefe Unite Total Comi	Prefer mon St	cock — 0.21% (February 29, 20 es — 0.21% (February 29, 2016 Allergan plc, Series A red Stock (Cost \$504) ock — 2.28% (February 29, 20 0.00% (February 29, 2016: 0.0	499 499 499 <b>16: 2.85</b> %	0.2
Prefe Unite Total Comi Austr	Prefer mon St ralia —	cock — 0.21% (February 29, 20 es — 0.21% (February 29, 2016 Allergan plc, Series A red Stock (Cost \$504) ock — 2.28% (February 29, 20 0.00% (February 29, 2016: 0.0 Mirabela Nickel Ltd †∞	499 499 499 16: 2.85% 19%)	0.2
Prefe Unite Total Comi Austr	Prefer mon St ralia — 3,106	cock — 0.21% (February 29, 20 es — 0.21% (February 29, 2016 Allergan plc, Series A red Stock (Cost \$504) ock — 2.28% (February 29, 20 0.00% (February 29, 2016: 0.0 Mirabela Nickel Ltd †∞ es — 2.28% (February 29, 2016	499 499 499 16: 2.85% 19%)	0.2
Prefe Unite Total Comi Austr	Prefer mon St ralia — 3,106	cock — 0.21% (February 29, 20 es — 0.21% (February 29, 2016 Allergan plc, Series A red Stock (Cost \$504) ock — 2.28% (February 29, 20 0.00% (February 29, 2016: 0.0 Mirabela Nickel Ltd †∞	499 499 499 16: 2.85% 19%)	0.2
Prefe Unite Total Comi Austr	Prefer mon St ralia — 3,106 ed State 77	cock — 0.21% (February 29, 20 es — 0.21% (February 29, 2016 Allergan plc, Series A red Stock (Cost \$504) cock — 2.28% (February 29, 2016: 0.0 Mirabela Nickel Ltd †∞ es — 2.28% (February 29, 2016: Bossier Casino Venture Holdco Inc, 144A †∞ Citigroup Inc	499 499 16: 2.85% 19%) – 5: 2.76%)	0.27
Prefe Jnite Total Comi Austr	Prefer mon St ralia — 3,106 ed State 77	cock — 0.21% (February 29, 20 es — 0.21% (February 29, 2016 Allergan plc, Series A red Stock (Cost \$504) cock — 2.28% (February 29, 2016: 0.0 Mirabela Nickel Ltd †∞ es — 2.28% (February 29, 2016: Bossier Casino Venture Holdco Inc, 144A ↑∞ Citigroup Inc Deep Ocean Group	499 499 16: <b>2.85</b> % 19%)  5: <b>2.76%)</b>	0.29
Prefe Unite Total Comi Austr	ed State 1 Prefer mon St ralia — 3,106 ed State 77 28 51	cock — 0.21% (February 29, 20 es — 0.21% (February 29, 2016 Allergan plc, Series A red Stock (Cost \$504) cock — 2.28% (February 29, 2016: 0.0 Mirabela Nickel Ltd † 50 es — 2.28% (February 29, 2016: 8 cs — 2.28% (February 29, 2016: 0.0 Holdings 1 cs — 2.28% (February 29, 2016: 0.0 Bossier Casino Venture Holdco Inc, 144A † 50 citigroup Inc Deep Ocean Group Holdings 1 cs	499 499 16: <b>2.85</b> % <b>9%</b> )  5: <b>2.76%</b> )	0.29
Prefe Unite Total Comi Austr	ed State  1 Prefer mon St ralia — 3,106 ed State 77 28 51	cock — 0.21% (February 29, 20 cs — 0.21% (February 29, 2016 and Elegan plc, Series A red Stock (Cost \$504) cock — 2.28% (February 29, 2016 co.0 Mirabela Nickel Ltd †∞ cs — 2.28% (February 29, 2016 co.0 Mirabela Nickel Ltd †∞ cs — 2.28% (February 29, 2016 co.0 Mirabela Nickel Ltd †∞ cs — 2.28% (February 29, 2016 co.0 Mirabela Nickel Ltd †∞ cs — 2.28% (February 29, 2016 co.0 mirabela Nickel Ltd †∞ co.0 mirabela Nickel L	5: 0.01%) 499 499 116: 2.85% 19%) - 5: 2.76%) 696 1,320 352 395	0.2° 0.2° 0.15 0.15 0.15
Prefe Unite Total Comi Austr	ed State  1 Prefer mon St ralia — 3,106 ed State 77 28 51 — 57	cock — 0.21% (February 29, 20 cs — 0.21% (February 29, 2016 Allergan plc, Series A red Stock (Cost \$504) cock — 2.28% (February 29, 2016: 0.0 Mirabela Nickel Ltd †% cs — 2.28% (February 29, 2016: 0.0 Mirabela Nickel Ltd †% Cs — 2.28% (February 29, 2016: 0.0 Mirabela Nickel Ltd †% Cs — 2.28% (February 29, 2016: 0.0 Mirabela Nickel Ltd †% Citigroup Inc Deep Ocean Group Holdings †% H&E Equipment Services Inc – New Cotai 'B' † Hercules Offshore Inc †	499 499 116: 2.85% 19%) - 5: 2.76%) 696 1,320 352	0.21
Prefe Unite Total Comi Austr	ed State  1 Prefer mon St ralia — 3,106 ed State 77 28 51 — 57	cock — 0.21% (February 29, 20 cs — 0.21% (February 29, 2016 and Elegan plc, Series A red Stock (Cost \$504) cock — 2.28% (February 29, 2016 co.0 Mirabela Nickel Ltd †∞ cs — 2.28% (February 29, 2016 co.0 Mirabela Nickel Ltd †∞ cs — 2.28% (February 29, 2016 co.0 Mirabela Nickel Ltd †∞ cs — 2.28% (February 29, 2016 co.0 Mirabela Nickel Ltd †∞ cs — 2.28% (February 29, 2016 co.0 mirabela Nickel Ltd †∞ co.0 mirabela Nickel L	5: 0.01%) 499 499 116: 2.85% 19%) - 5: 2.76%) 696 1,320 352 395	0.2° 0.2° 0.15 0.15 0.15

Face Value (000's)	)	Value (000's) \$	% of Net Asset Value
	29 Physiotherapy Associates		
	Holding Inc †∞	355	0.15
		5,433	2.28
	Common Stock (Cost \$5,081)	5,433	2.28
	nvestments Excluding Options \$242,805)	235,526	98.62
			% of
Contra (000's)		Value (000's) \$	Net Asset Value
Purcha	ns — 0.01% (February 29, 2016: 0.0 ased Options — 0.01% (February 2 5.808 USD Call/SAR		04%)
	Put 3.8375, due 1/16/2017	17	0.01
Total (	Options (Cost \$146)	17	0.01
Total I	nvestments (Cost \$242,951)	235,543	98.63
Other	Assets in Excess of Liabilities ary 29, 2016: 2.17%)	3,286	1.37
	Net Assets	\$238,829	100.00
	Amounts designated as "-" are eith		
	securities may only be resold, in trar from registration, to qualified institu August 31, 2016, these securities ar \$88,027,000 or 36.86% of net asse	itional buye nounted to	ers. As a
*	Variable rate security. The interest rather rate in effect at August 31, 2010		eflects
†	Illiquid.		
∞	Security is valued in good faith at fa discretion of the Investment Manage		or at the
ε	Security is in default as at August 31	I, 2016.	
Perpet	ABBREVIATIONS:		
·			
·	ual – A bond with no maturity da are not redeemable but pay		
·	ual – A bond with no maturity da are not redeemable but pay interest		
AUD	ual – A bond with no maturity da are not redeemable but pay interest – Australian Dollar		
AUD EUR	ual – A bond with no maturity da are not redeemable but pay interest – Australian Dollar – Euro		
AUD EUR GBP	ual – A bond with no maturity da are not redeemable but pay interest – Australian Dollar – Euro – British Pound		
AUD EUR GBP MXN RUB	ual – A bond with no maturity da are not redeemable but pay interest – Australian Dollar – Euro – British Pound – Mexican Peso		
AUD EUR GBP MXN RUB	ual – A bond with no maturity da are not redeemable but pay interest – Australian Dollar – Euro – British Pound – Mexican Peso – Russian Ruble	a steady st	% of Total
AUD EUR GBP MXN RUB Analys	ual – A bond with no maturity da are not redeemable but pay interest – Australian Dollar – Euro – British Pound – Mexican Peso – Russian Ruble	a steady st	% of Total
AUD EUR GBP MXN RUB  Analy: Transfe exchar	ual – A bond with no maturity da are not redeemable but pay interest – Australian Dollar – Euro – British Pound – Mexican Peso – Russian Ruble	a steady st	% of Total Asset
AUD EUR GBP MXN RUB  Analys Transfe exchar	ual – A bond with no maturity da are not redeemable but pay interest – Australian Dollar – Euro – British Pound – Mexican Peso – Russian Ruble sis of Total Assets erable securities admitted to an officia age listing or traded on a regulated m	a steady st	% of Total Asset

**Total Assets** 

100.00

Portfolio of Investments as at August 31, 2016 – (continued)

### **Schedule of Forward Foreign Currency Contracts**

Expiration Date	Counterparty	Bu	y Currency (000's)			Sell Currency (000's)		Ap (De of	nrealised preciation/ preciation) Contracts (000's)
09/01/16	BNY Mellon	Buy	USD	45	Sell	AUD	60	\$	_
09/02/16	BNY Mellon	Buy	AUD	105	Sell	USD	79		(1)
09/06/16	BNY Mellon	Buy	SGD	2	Sell	USD	1		_
09/14/16	BNY Mellon	Buy	USD	4,414	Sell	AUD	5,809		53
09/14/16	BNY Mellon	Buy	USD	9	Sell	AUD	12		_
09/14/16	BNY Mellon	Buy	USD	88	Sell	EUR	79		_
09/14/16	BNY Mellon	Buy	USD	587	Sell	EUR	522		2
09/14/16	BNY Mellon	Buy	USD	2	Sell	GBP	1		-
09/14/16	BNY Mellon	Buy	USD	1	Sell	GBP	1		-
09/14/16	BNY Mellon	Buy	USD	148	Sell	SGD	200		_
09/14/16	BNY Mellon	Buy	USD	2	Sell	SGD	3		-
09/14/16	BNY Mellon	Buy	GBP	146	Sell	USD	192		-
09/14/16	BNY Mellon	Buy	EUR	5,743	Sell	USD	6,381		30
09/14/16	BNY Mellon	Buy	EUR	65	Sell	USD	73		-
09/14/16	BNY Mellon	Buy	SGD	3,738	Sell	USD	2,773		(30)
09/14/16	BNY Mellon	Buy	AUD	-	Sell	USD	-		-
09/14/16	BNY Mellon	Buy	GBP	1	Sell	USD	2		-
09/14/16	BNY Mellon	Buy	SGD	3	Sell	USD	3		-
09/14/16	BNY Mellon	Buy	AUD	34,104	Sell	USD	25,948		(327)
10/14/16	Bank Of America	Buy	USD	1,070	Sell	EUR	966		(10)
11/10/16	Citibank	Buy	USD	189	Sell	AUD	250		2
11/10/16	Citibank	Buy	USD	1,710	Sell	EUR	1,521		8
11/10/16	Citibank	Buy	USD	2,207	Sell	GBP	1,651		35
11/10/16	Citibank	Buy	GBP	700	Sell	USD	917		4
11/10/16	Deutsche Bank London	Buy	USD	1,933	Sell	EUR	1,729		(1)
11/10/16	UBS	Buy	USD	13,287	Sell	EUR	11,854		23
	n of Forward Foreign Currency Contrac n of Forward Foreign Currency Contract		,						157 (369)
Net Depreciation of F	Forward Foreign Currency Contracts	(February 29, 2016 (000's): \$6	555)					\$	(212)

	Nominal Value	Notional Value (000's)	Appropriate (Dep	realised reciation/ reciation) Contracts 000's)
U.S. 5 Year Note (CBT) December 2016	1	\$ 121	\$	(1)
Total Market Value of Futures Contracts			\$	(1)
Unrealised Appreciation of Futures Contracts (February 29, 2016 (000's): \$7)				_
Unrealised Depreciation of Futures Contracts (February 29, 2016 (000's): \$(23))				(1)
Net Depreciation of Futures Contracts (February 29, 2016 (000's): \$(16))			\$	(1)

# Legg Mason Western Asset US Short-Term Government Fund

Portfolio of Investments as at August 31, 2016

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 — 4.19% (February 29, 2016: 8.25%)	-		286 Fannie Mae-Aces, Series 2015 M4, Class FA,	-		Corporate Bonds and Notes — 0.83% (February 29, 2016: 0.82%)		
160 American Express Credit Account			0.658%, due 9/25/2018 *	285	1.21	United States — 0.83% (February 29, 20	16: 0.82%	)
Master Trust, Series 2013 2, Class A,	161	0.69	200 Freddie Mac Gold Pool, 15 year, TBA, 2.500% ±	207	0.88	190 Verizon Communications Inc, 2.406%, due 9/14/2018 *	195	0.83
0.928%, due 5/17/2021 * 100 American Express Issuance Trust II, Series 2013 2, Class A,	161	0.68	83 Freddie Mac Gold Pool 'C14619', 7.500%, due 9/1/2028 183 Freddie Mac Gold Pool 'G00767',	89	0.38	Total Corporate Bonds and Notes (Cost \$190)	195	0.83
0.938%, due 8/15/2019 * 200 Citibank Credit Card Issuance Trust,	100	0.42	7.500%, due 8/1/2027 58 Freddie Mac Gold Pool 'G00921',	218	0.93	Government Bonds and Notes — 83.73% (February 29, 2016: 73.85%)	5	
Series 2013 A4, Class A4, 0.942%, due 7/24/2020 *	201	0.85	7.500%, due 4/1/2028 93 Freddie Mac Gold Pool 'G80176',	69	0.29	United States — 83.73% (February 29, 2	016: 73.85	%)
100 Citibank Credit Card Issuance Trust, Series 2013 A7, Class A7,	201	0.03	8.000%, due 12/17/2023 145 Freddie Mac Gold Pool 'G80204',	101	0.43	360 Federal Home Loan Banks, 0.625%, due 8/7/2018	358	1.52
0.942%, due 9/10/2020 *	100	0.43	8.500%, due 10/20/2027	166	0.70	155 United States Treasury Bill, zero coupon, due 9/1/2016	155	0.66
260 Ford Credit Floorplan Master Owner Trust A, Series 2013 5, Class A2,			81 Freddie Mac Gold Pool 'G80210', 8.000%, due 8/20/2027	93	0.39	125 United States Treasury Bill,	155	0.00
0.978%, due 9/15/2018 *	260	1.10	6 Freddie Mac Gold Pool 'N30699',	93	0.55	zero coupon, due 10/6/2016 3,000 United States Treasury Note/Bond,	125	0.53
110 Ford Credit Floorplan Master Owner Trust A, Series 2014 4, Class A2,	110	0.47	7.000%, due 8/1/2030 75 Freddie Mac Gold Pool 'U90316',	6	0.03	0.875%, due 10/15/2017 2,250 United States Treasury Note/Bond,	3,006	12.75
0.858%, due 8/15/2019 * 56 Ohio Phase-In-Recovery Funding	110	0.47	4.000%, due 10/1/2042	81	0.34	0.750%, due 10/31/2017	2,251	9.55
LLC, Series 2013 1, Class A1,		0.24	33 Freddie Mac Non Gold Pool '555537',			1,000 United States Treasury Note/Bond,	999	4.24
0.958%, due 7/1/2018	56	0.24	9.500%, due 1/1/2021	35	0.15	0.625%, due 11/30/2017 1,000 United States Treasury Note/Bond,	999	4.24
Total Asset-Backed Securities (Cost \$986)	988	4.19	277 Freddie Mac Non Gold Pool '789586',			0.875%, due 1/15/2018	1,002	4.25
Mortgage-Backed Securities — 17.25% (February 29, 2016: 19.51%)			2.750%, due 7/1/2032 *	291	1.24	1,912 United States Treasury Note/Bond, 0.875%, due 3/31/2018	1,915	8.13
45 Fannie Mae Interest Strip 409, Class C2,			24 Ginnie Mae I Pool '385981', 9.000%, due 11/15/2024	25	0.11	1,144 United States Treasury Note/Bond, 0.625%, due 4/30/2018	1,141	4.84
3.000%, due 4/25/2027	4	0.02	12 Ginnie Mae I Pool '405539', 8.500%, due 12/15/2025	13	0.06	1,000 United States Treasury Note/Bond, 0.750%, due 4/30/2018	999	4.24
17 Fannie Mae Interest Strip 407, Class C10,			169 Ginnie Mae I Pool '780162',	201	0.05	1,250 United States Treasury Note/Bond,	333	
5.000%, due 1/25/2038	3	0.01	8.500%, due 6/15/2025 100 Ginnie Mae II Pool, 30 year,	201	0.85	1.000%, due 5/15/2018 650 United States Treasury Note/Bond,	1,254	5.32
26 Fannie Mae Interest Strip 409, Class C22,			TBA, 3.000% ±	105	0.44	1.125%, due 6/15/2018	654	2.77
4.500%, due 11/25/2039 261 Fannie Mae Interest Strip 409,	4	0.02	200 Ginnie Mae II Pool, 30 year, TBA, 3.500% ±	212	0.90	135 United States Treasury Note/Bond, 1.375%, due 7/31/2018	136	0.58
Class C13, 3.500%, due 11/25/2041	36	0.15	31 Ginnie Mae II Pool '4923', 4.500%, due 1/20/2041	34	0.14	2,000 United States Treasury Note/Bond, 0.750%, due 8/31/2018	1,998	8.48
82 Fannie Mae Interest Strip 409, Class C18,			82 Ginnie Mae II Pool '4978', 4.500%, due 3/20/2041	90	0.38	1,500 United States Treasury Note/Bond, 1.000%, due 9/15/2018	1,506	6.39
4.000%, due 4/25/2042	13	0.06	51 Government National Mortgage			2,229 United States Treasury Note/Bond,		
100 Fannie Mae Pool, 30 year, TBA, 4.500% ±	109	0.46	Association, Series 2011 140, Class Al,			1.000%, due 8/31/2019	2,234	9.48
83 Fannie Mae Pool '516216',			4.000%, due 10/16/2026	5	0.02	Total Causement Bands and Natas	19,733	83.73
8.000%, due 8/1/2019 26 Fannie Mae Pool '516217',	87	0.37	22 Government National Mortgage Association, Series 2010 31,			Total Government Bonds and Notes (Cost \$19,705)	19,733	83.73
8.500%, due 8/1/2019	27	0.11	Class GS,	1	0.01	Total Investments (Cost \$24,789)	24,981	106.00
124 Fannie Mae Pool '545746', 8.000%, due 10/1/2021	132	0.56	5.988%, due 3/20/2039 * 24 Government National Mortgage Association, Series 2010 85,	ı	0.01	Liabilities in Excess of Other Assets (February 29, 2016: (2.43%))	(1,415)	(6.00)
43 Fannie Mae Pool '545816', 8.000%, due 3/1/2017	44	0.19	Class HS,			Total Net Assets	\$23,566	
83 Fannie Mae Pool '545854',			6.138%, due 1/20/2040 *	3	0.01			
8.500%, due 3/1/2017 76 Fannie Mae Pool '547542',	83	0.35	271 Government National Mortgage Association, Series 2012 34,	54	0.22	<ul> <li>Variable rate security. The interest rather the rate in effect at August 31, 201</li> </ul>		reflects
8.500%, due 10/1/2026 116 Fannie Mae Pool '555194',	86	0.36	Class SD, 5.543%, due 3/16/2042 * 131 Government National Mortgage	54	0.23	<ul> <li>Securities purchased on a to-be-ann (Note 1).</li> </ul>	ounced ba	sis
8.000%, due 5/1/2032 218 Fannie Mae Pool '555318',	127	0.54	Association, Series 2010 H26, Class LF,					
7.000%, due 4/1/2032	242	1.03	0.818%, due 8/20/2058 *	130	0.55	ABBREVIATIONS:		
154 Fannie Mae Pool '555319', 7.500%, due 3/1/2021	164	0.69	93 Government National Mortgage Association, Series 2010 H22,			TBA – To Be Announced		% of
88 Fannie Mae Pool '595463', 8.500%, due 4/1/2027	99	0.42	Class FE, 0.818%, due 5/20/2059 *	92	0.39	Analysis of Total Assets		Total Assets
32 Fannie Mae Pool 'AL1469', 7.000%, due 2/1/2039	37	0.16	127 Government National Mortgage Association, Series 2010 H10,			-		Massers
21 Fannie Mae REMICS,	37	0.10	Class FC,	430	0.54	Transferable securities admitted to an official exchange listing or traded on a regulated management		99.25
Series 2010 150, Class SK, 6.006%, due 1/25/2041 *	4	0.02	1.491%, due 5/20/2060 *	128	0.54	Other assets		0.75
26 Fannie Mae REMICS, Series 2012	+	0.02	Total Mortgage-Backed Securities (Cost \$3,908)	4,065	17.25			
46, Class BA, 6.000%, due 5/25/2042	30	0.13	<u> </u>			Total Assets		100.00
0.000 /0, auc 3/23/2042	50	0.15						

	Nominal Value	Notional Value (000's)	A (D	Unrealised ppreciation/ epreciation) f Contracts (000's)
U.S. 5 Year Note (CBT) December 2016	(5)	\$ (606)	\$	1
Total Market Value of Futures Contracts			\$	1
Unrealised Appreciation of Futures Contracts (February 29, 2016 (000's): \$2) Unrealised Depreciation of Futures Contracts (February 29, 2016 (000's): \$-)				1 –
Net Appreciation of Futures Contracts (February 29, 2016 (000's): \$2)			\$	1

# Legg Mason Western Asset US Adjustable Rate Fund

Portfolio of Investments as at August 31, 2016

Face Value (000's)		Value (000's) \$	% of Net Asset Value
	acked Securities — 14.22% ry 29, 2016: 19.27%)		
	American Express Issuance Trust II,		
	Series 2013 2, Class A, 0.938%, due 8/15/2019 *	201	3.03
119	Argent Securities Inc Asset-Backed		
	Pass-Through Certificates Series 2004-W10, Series 2004 W10,		
	Class A2, 1.268%, due 10/25/2034 *	116	1.75
17	Brazos Higher Education Authority	110	1.75
	Inc, Series 2005 2, Class A10, 0.760%, due 12/26/2019 *	17	0.26
100	Capital One Multi-Asset Execution		
	Trust, Series 2016 A3, Class A3, 1.340%, due 4/15/2022	100	1.51
120	Citibank Credit Card Issuance Trust, Series 2013 A4, Class A4,		
	0.942%, due 7/24/2020 *	120	1.82
100	Citibank Credit Card Issuance Trust, Series 2013 A7, Class A7,		
100	0.942%, due 9/10/2020 *	100	1.51
180	Ford Credit Floorplan Master Owner Trust A, Series 2013 5, Class A2,		
22	0.978%, due 9/15/2018 * Ohio Phase-In-Recovery Funding	180	2.72
33	LLC, Series 2013 1, Class A1,		
4	0.958%, due 7/1/2018 Saxon Asset Securities Trust 2002-1,	33	0.49
·	Series 2002 1, Class AV1,		0.05
72	0.988%, due 3/25/2032 * SLM Student Loan Trust 2004-3,	4	0.06
	Series 2004 3, Class A5,	71	1.07
Total A	0.885%, due 7/25/2023 * sset-Backed Securities (Cost \$944)	942	1.07
	ry 29, 2016: 2.65%) Freddie Mac Non Gold Pool '555464', 10.500%, due 12/1/2020	13	0.19
62	Impac CMB Trust Series 2003-8, Series 2003 8, Class 1A2,	15	0.15
	1.488%, due 10/25/2033 *	59	0.89
33	Structured Adjustable Rate Mortgage Loan Trust,		
	Series 2004 1, Class 2A, 0.834%, due 2/25/2034 *	29	0.44
28	WaMu Mortgage Pass-Through	29	0.44
	Certificates Series 2003-S4, Series 2003 S4, Class 2A9,		
	1.674%, due 6/25/2033 *	27	0.40
Fotal M Cost \$	lortgage-Backed Securities 135)	128	1.92
Corpora	ate Bonds and Notes — 32.30%		
	ıry 29, 2016: 27.81%) ia — 1.21% (February 29, 2016: 0.8	7%)	
	Westpac Banking Corp,		
Cd-	1.492%, due 7/30/2018 *	80	1.21
	— 3.02% (February 29, 2016: 2.94 Royal Bank of Canada,	7o)	
	1.117%, due 9/9/2016 *	200	3.02
	States — 28.07% (February 29, 201	l6: 18.55°	%)
250	Apple Inc, 1.009%, due 5/3/2018 *	251	3.78
250	Berkshire Hathaway Finance Corp,	250	
250	0.815%, due 1/10/2017 * Berkshire Hathaway Finance Corp,	250	3.78
	1.343%, due 3/15/2019 *	253	3.83
	Chevron Corp, 0.987%, due 11/15/2017 *	300	4.53
80	Exxon Mobil Corp, 0.693%, due 3/15/2017 *	80	1.21
250	Exxon Mobil Corp,		
220	0.803%, due 3/15/2019 * General Electric Co,	249	3.75
	5.400%, due 2/15/2017	224	3.37
250	International Business Machines Corp,		
	1.188%, due 2/12/2019 *	251	3.79

Face Value (000's)		Value (000's) \$	% of Net Asset Value
15	Lehman Escrow Receipt,		
	zero coupon, Perpetual †∞	2	0.03
		1,860	28.07
(Cost \$2		2,140	32.30
	ment Bonds and Notes — 54.82% rry 29, 2016: 48.81%)		
United	States — 54.82% (February 29, 201	16: 48.81	%)
	Federal Farm Credit Banks, Series 1, 0.548%, due 9/12/2016 *	350	5.28
	Federal Farm Credit Banks, 0.537%, due 1/17/2018 *	500	7.54
2/5	Federal Home Loan Banks, Series **, 0.539%, due 11/28/2017 *	275	4.15
200	Federal Home Loan Banks, 0.568%, due 3/1/2018 *	200	3.02
140	United States Treasury Bill, zero coupon, due 9/1/2016	140	2.11
90	United States Treasury Floating Rate Note,		
1,000	0.503%, due 10/31/2017 * United States Treasury Floating Rate	90	1.36
775	Note, 0.607%, due 1/31/2018 * United States Treasury Floating Rate	1,002	15.12
	Note, 0.525%, due 4/30/2018 * United States Treasury Floating Rate	776	11.71
	Note, 0.509%, due 7/31/2018 *	300	4.53
	0.303 /8, due 7/31/2018	3,633	54.82
	overnment Bonds and Notes		
(Cost \$3	-	3,633	54.82
(Februa	ve Investment Schemes — 0.21% ry 29, 2016: 0.01%)		
	Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	14	0.21
Total Cost \$	ollective Investment Schemes 14)	14	0.21
Total In	vestments (Cost \$6,858)	6,857	103.47
Liabiliti (Februa	(230)	(3.47)	
Total N	et Assets	\$6,627	100.00
	Variable rate security. The interest rate the rate in effect at August 31, 2016.	e shown i	eflects
	Illiquid.		
∞	Security is valued in good faith at fair	value by	or at the

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

#### ABBREVIATIONS:

Perpetual

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

Analysis of Total Assets	Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	99.69
Collective investment schemes	0.20
Other assets	0.11
Total Assets	100.00

0.66

4.77

100.00

# Legg Mason Western Asset Global Inflation Management Fund

Portfolio of Investments as at August 31, 2016

% of

Face Valu (000'			Value (000's) \$	Net Asset Value
		ent Bonds and Notes — 89.19% 29, 2016: 91.61%)		
Aust	ralia -	— 0.99% (February 29, 2016: 0.6	59%)	
AUD	70	Australia Government Bond, Series 30Cl, 2.500%, due 9/20/2030 β	78	0.99
Cana	da —	- 2.90% (February 29, 2016: 2.20		
CAD		Canadian Government Real Return Bond, Series CPI, 4.250%, due 12/1/2021 β	103	1.30
CAD	110	Canadian Government Real Return Bond, Series CPI, 1.500%, due 12/1/2044 β	127	1.60
			230	2.90
Franc	ce —	14.44% (February 29, 2016: 7.60		
EUR		France Government Bond OAT, Series OATe,		10.01
EUR	120	0.250%, due 7/25/2024 β France Government Bond OAT, Series OATe,	863	10.91
EUR	70	1.850%, due 7/25/2027 β France Government Bond OAT, Series OATe, 144A,	186	2.35
		0.700%, due 7/25/2030 β	93	1.18
			1,142	14.44
Gern	nany -	— 2.40% (February 29, 2016: 3.9	91%)	
EUR	140	Deutsche Bundesrepublik Inflation Linked Bond, Series I/L, 0.500%, due 4/15/2030 β	190	2.40
Italy	— 7. <sup>-</sup>	18% (February 29, 2016: 16.69%	5)	
EUR	300	Italy Buoni Poliennali Del Tesoro, Series CPI,		
EUR	70	3.100%, due 9/15/2026 β Italy Buoni Poliennali Del Tesoro, Series CPI,	452	5.71
		2.550%, due 9/15/2041 β	116	1.47
			568	7.18
New	Zeala	and — 2.35% (February 29, 2016	5: 4.11%)	
NZD	210	New Zealand Government Bond, Series 0930,		
		3.000%, due 9/20/2030 β	186	2.35

	(000's) \$	Net Asset Value		
GBP 119 United Kingdom Gilt Inflation Linked, Series 3MO, 0.125%, due 3/22/2026 β	197	2.49		
GBP 150 United Kingdom Gilt Inflation Linked, Series 3MO, 0.125%, due 3/22/2044 β	357	4.52		
GBP 50 United Kingdom Gilt Inflation Linked, Series 3MO,	337	4.52		
0.125%, due 3/22/2058 β GBP 155 United Kingdom Gilt Inflation Linked, Series 3MO,	147	1.86		
0.125%, due 3/22/2068 β	573	7.25		
	1,956	24.73		
United States — 34.20% (February 29, 2016	6: 36.58	%)		
400 United States Treasury Inflation				
Indexed Bonds, 0.125%, due 4/15/2018 β	419	5.30		
300 United States Treasury Inflation Indexed Bonds, 0.125%, due 4/15/2020 β	312	3.94		
680 United States Treasury Inflation Indexed Bonds,	312	3.54		
$0.375\%$ , due 7/15/2025 $\beta$ 165 United States Treasury Inflation	707	8.94		
Indexed Bonds, 1.375%, due 2/15/2044 β 1,000 United States Treasury Inflation	204	2.57		
Indexed Bonds, 0.750%, due 2/15/2045 β	1,064	13.45		
	2,706	34.20		
Total Government Bonds and Notes (Cost \$6,556) 7,056 89				
Collective Investment Schemes — 6.55% (February 29, 2016: 4.34%)				
519 Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund Class WA				
(Distributing)	519	6.55		
Total Collective Investment Schemes (Cost \$519)	519	6.55		
Total Investments Excluding Options (Cost \$7,075)	7,575	95.74		

Contra (000's		Value (000's) \$	% of Net Asset Value		
•	ns — (0.03)% (February 29, 2016: 0.0				
Writte	n Options — (0.03%) (February 29,	2016: 0.0	2%)		
	<ul> <li>Euro-Bund October 2016</li> <li>Call 165.50, due 9/23/2016</li> </ul>	(2)	(0.03)		
Total	Options (Cost \$(2))	(2)	(0.03)		
Total	nvestments (Cost \$7,073)	7,573	95.71		
	Assets in Excess of Liabilities ary 29, 2016: 4.03%)	339	4.29		
Total	Net Assets	\$7,912	100.00		
- 144A	Amounts designated as "-" are either \$1,000 or less than 1,000 shares.				
	Securities exempt from registration under Rule 144A or the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As a August 31, 2016, these securities amounted to \$33,000,or 1,18% of pat assets				
	securities may only be resold, in transa- from registration, to qualified instituti	actions ex onal buye	rs. As at		
β	securities may only be resold, in transa- from registration, to qualified instituti August 31, 2016, these securities and	actions ex onal buye ounted to curity is tie e Index (R	ers. As at		
β AUD	securities may only be resold, in transa from registration, to qualified instituti August 31, 2016, these securities ame \$93,000 or 1.18% of net assets. The rate of interest on this type of sec Consumer Price Index (CPI)/Retail Price	actions ex onal buye ounted to curity is tie e Index (R	ers. As at		
	securities may only be resold, in transform registration, to qualified instituti August 31, 2016, these securities amo \$93,000 or 1.18% of net assets.  The rate of interest on this type of sec Consumer Price Index (CPI)/Retail Price coupon rate is the rate as of August 3	actions ex onal buye ounted to curity is tie e Index (R	ers. As at		
AUD	securities may only be resold, in transfrom registration, to qualified instituti August 31, 2016, these securities ame \$93,000 or 1.18% of net assets.  The rate of interest on this type of sec Consumer Price Index (CPI)/Retail Price coupon rate is the rate as of August 3	actions ex onal buye ounted to curity is tie e Index (R	ers. As at		
AUD CAD	securities may only be resold, in transfrom registration, to qualified instituti August 31, 2016, these securities ame \$93,000 or 1.18% of net assets. The rate of interest on this type of sec Consumer Price Index (CPI)/Retail Price coupon rate is the rate as of August 3 — Australian Dollar — Canadian Dollar	actions ex onal buye ounted to curity is tie e Index (R	ers. As at		
AUD CAD EUR	securities may only be resold, in transfrom registration, to qualified instituti August 31, 2016, these securities ame \$93,000 or 1.18% of net assets.  The rate of interest on this type of sec Consumer Price Index (CPI)/Retail Price coupon rate is the rate as of August 3  — Australian Dollar  — Canadian Dollar  — Euro	actions ex onal buye ounted to curity is tie e Index (R	ers. As at		
AUD CAD EUR GBP NZD	securities may only be resold, in transfrom registration, to qualified instituti August 31, 2016, these securities ame 993,000 or 1.18% of net assets.  The rate of interest on this type of sec Consumer Price Index (CPI)/Retail Price coupon rate is the rate as of August 3  — Australian Dollar  — Canadian Dollar  — Euro  — British Pound	actions ex onal buye ounted to curity is tie e Index (R	ers. As at		
AUD CAD EUR GBP NZD	securities may only be resold, in transfrom registration, to qualified instituti August 31, 2016, these securities ame \$93,000 or 1.18% of net assets. The rate of interest on this type of sec Consumer Price Index (CPI)/Retail Price coupon rate is the rate as of August 3  - Australian Dollar  - Canadian Dollar  - Euro  - British Pound  - New Zealand Dollar	actions ex onal buye ounted to curity is tie e Index (R	ers. As at ed to the PI). The % of Total		
AUD CAD EUR GBP NZD Analy	securities may only be resold, in transfrom registration, to qualified institution August 31, 2016, these securities ame \$93,000 or 1.18% of net assets.  The rate of interest on this type of sec Consumer Price Index (CPI)/Retail Price coupon rate is the rate as of August 3  - Australian Dollar - Canadian Dollar - Euro - British Pound - New Zealand Dollar	actions ex onal buye ounted to curity is tie e Index (R 11, 2016.	ers. As at ed to the PI). The % of Total		

Financial derivative instruments

Other assets

**Total Assets** 

### **Schedule of Forward Foreign Currency Contracts**

682 8.61

GBP 450 United Kingdom Gilt Inflation Linked, Series 3MO, 0.125%, due 11/22/2019 β

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Ap <sub>l</sub> (De	nrealised preciation/ preciation) Contracts (000's)
09/29/16	UBS	Buy	USD	152	Sell	BRL	500	\$	(1)
09/29/16	UBS	Buy	BRL	500	Sell	USD	151		3
10/14/16	Bank Of America	Buy	JPY	11,160	Sell	USD	111		(3)
10/14/16	Citibank	Buy	JPY	13,330	Sell	USD	133		(4)
11/10/16	Bank Of America	Buy	USD	81	Sell	AUD	107		1
11/10/16	Bank Of America	Buy	CAD	127	Sell	USD	96		-
11/10/16	Bank Of America	Buy	JPY	32,061	Sell	USD	318		(7)
11/10/16	Bank of New York Mellon London	Buy	EUR	233	Sell	USD	262		(1)
11/10/16	Citibank	Buy	USD	66	Sell	EUR	59		-
11/10/16	Citibank	Buy	USD	475	Sell	JPY	47,941		10
11/10/16	Citibank	Buy	USD	128	Sell	NZD	178		(2)
11/10/16	HSBC	Buy	USD	180	Sell	EUR	160		1
11/10/16	JP Morgan Chase Bank	Buy	USD	353	Sell	EUR	314		1
11/10/16	JP Morgan Chase Bank	Buy	USD	333	Sell	GBP	250		5
11/10/16	JP Morgan Chase Bank	Buy	USD	322	Sell	JPY	32,510		7
11/10/16	UBS	Buy	USD	334	Sell	CAD	437		-
11/10/16	UBS	Buy	USD	2,269	Sell	EUR	2,025		4
11/10/16	UBS	Buy	USD	16	Sell	EUR	14		-
11/10/16	UBS	Buy	SEK	1,100	Sell	EUR	116		-
11/10/16	UBS	Buy	USD	1,610	Sell	GBP	1,209		21
11/10/16	UBS	Buy	USD	77	Sell	NZD	108		(1)
11/10/16	UBS	Buy	SEK	1,570	Sell	USD	185		(1)
11/10/16	UBS	Buy	JPY	13,500	Sell	USD	134		(3)

Unrealised

## Legg Mason Western Asset Global Inflation Management Fund

Portfolio of Investments as at August 31, 2016 – (continued)

### Schedule of Forward Foreign Currency Contracts – (continued)

Expiration Date	Counterparty	Buy Curre (000's				Sell Currency (000's)		(De of	preciation/ preciation) Contracts (000's)
11/10/16	UBS	Buy	EUR	329	Sell	USD	373	\$	(5)
Unrealised Appreciation of Forward Foreign Currency Contracts (February 29, 2016 (000's): \$245) Unrealised Depreciation of Forward Foreign Currency Contracts (February 29, 2016 (000's): \$(50))									53 (28)
Net Appreciation of I	Forward Foreign Currency Contract	s (February 29, 2016 (000's): \$195)						\$	25

Nominal Value	Notional Value (000's)	App (De of	nrealised preciation/ preciation) Contracts (000's)
(4)	\$ (586)	\$	-
(2)	(325)		(1)
(3)	(560)		(7)
(2)	(345)		(1)
		\$	(9)
			-
			(9)
		\$	(9)
	(4) (2) (3)	Nominal Value         Value (000's)           (4)         \$ (586)           (2)         (325)           (3)         (560)	Nominal Value         Notional Value (000's)         App (De of the property of the p

August 31, 2016

# Legg Mason Western Asset Asian Opportunities Fund

Face Value (000's)			Value (000's) \$	% of Net Asset Value	Face Value (000's)				% of Net Asset Value	Face Value (000'			Value (000's) \$	
		and Notes — 25.71% 6: 26.08%)				2,100	HKT Capital No 2 Ltd, 3.625%, due 4/2/2025	2 211	0.20	Thail		% (February 29, 2016: 0.00	0%)	
	-	6. 20.06 %) 6 (February 29, 2016: 0.57	7%)			7.900	HKT Capital No 4 Ltd,	2,211	0.39		2,000	Krung Thai Bank PCL/ Cayman Islands,		
Austranie		AusNet Services Holdings	70)			.,	3.000%, due 7/14/2026	7,916	1.41			5.200%, due 12/26/2024 *	2,112	0.38
	1,500	Pty Ltd,				2,000	Shimao Property Holdings			Unite	ed States —	0.13% (February 29, 2016		
CNH	10.000	5.750%, due 3/17/2076 * Commonwealth Bank of	1,666	0.30			Ltd, 8.375%, due 2/10/2022	2,275	0.41	SGD		Citigroup Inc, Series 21,		
CIVII	10,000	Australia,				2,300	Swire Properties MTN Financing Ltd,			T-4-1	Camanata	2.466%, due 4/8/2020 *†	733	0.13
CNH	29 000	4.000%, due 5/3/2018 † Commonwealth Bank of	1,487	0.26			3.625%, due 1/13/2026	2,445	0.44		\$143,038)	Bonds and Notes	143,984	25.71
CIVII	23,000	Australia,						31,098	5.55	Gove	rnment Bon	ds and Notes — 63.90%		
		3.950%, due 5/27/2018 †	4,309	0.77	India –	– 1.65% (F	ebruary 29, 2016: 2.45%)				uary 29, 201			
			7,462	1.33		1,000	ICICI Bank Ltd, 7.250%,			China	a — 4.58% (	February 29, 2016: 7.47%	)	
China —	5.67% (F	ebruary 29, 2016: 8.34%)			CNH	14 500	Perpetual *	1,000	0.18	CNH	68,000	China Government Bond,	40.335	4.04
	2,600	Bank of China Ltd,	2 0 4 0	0.51	CINIT	14,500	ICICI Bank Ltd/Bahrain, 4.000%, due 11/24/2017	2,172	0.39	CNH	5 000	3.380%, due 11/21/2024 China Government Bond,	10,335	1.84
	2 238	5.000%, due 11/13/2024 China Construction Bank	2,848	0.51		4,000	ONGC Videsh Vankorneft	,		CIVII	3,000	3.390%, due 5/21/2025	759	0.14
	2,250	Corp,					Pte Ltd, 3.750%, due 7/27/2026	4,070	0.73	CNH	96,500	China Government Bond,	14574	2.00
CNIII	20.000	3.875%, due 5/13/2025 *	2,321	0.41		1,900	Power Grid Corp of India	4,070	0.73			3.600%, due 5/21/2030	14,574	2.60
CNH	30,000	China Unicom Hong Kong Ltd,					Ltd,				40.470/ /		25,668	4.58
		4.000%, due 4/16/2017	4,493	0.80			3.875%, due 1/17/2023	1,994	0.35			February 29, 2016: 14.429	%)	
	1,400	Country Garden Holdings						9,236	1.65	INR	1,/25,000	India Government Bond, 7.280%, due 6/3/2019	26,017	4.64
		Co Ltd, 7.875%, due 5/27/2019	1,491	0.27			% (February 29, 2016: 5.6	8%)		INR	509,000	India Government Bond,	20,017	1.0
	700	CRCC Yuxiang Ltd,	.,		IDR 1	13,000,000	Indosat Tbk PT, Series OB,	7 1 005	0.10			7.800%, due 4/11/2021	7,831	1.40
	2 000	3.500%, due 5/16/2023	727	0.13		13.000	10.000%, due 12/12/2017 Pelabuhan Indonesia II PT,	1,005	0.18	INR	1,480,000	India Government Bond, 8.150%, due 6/11/2022	23,137	4.13
	2,000	Industrial & Commercial Bank of China Ltd,				,	5.375%, due 5/5/2045	13,390	2.39	INR	350,000	India Government Bond,	23,137	4.15
		4.875%, due 9/21/2025	2,195	0.39		6,000	Pertamina Persero PT,	6 522	1 16			8.150%, due 11/24/2026	5,587	1.00
CNH	25,000	Industrial & Commercial				3 500	5.250%, due 5/23/2021 Pertamina Persero PT,	6,533	1.16	INR	350,000	India Government Bond, Series SPB,		
		Bank of China Ltd/ Singapore,				-/	4.300%, due 5/20/2023	3,649	0.65			8.240%, due 2/15/2027	5,625	1.00
		3.500%, due 9/23/2016	3,729	0.67		2,450	Perusahaan Listrik Negara						68,197	12.17
CNH	20,050	Industrial & Commercial					PT, 5.250%, due 10/24/2042	2,511	0.45	Indo	nesia — 15.7	'5% (February 29, 2016: 9		
		Bank of China Ltd/ Sydney,						27,088	4.83			Indonesia Government		
		3.550%, due 8/11/2017	3,005	0.54	Malays	ia — 0.28°	% (February 29, 2016: 0.00					International Bond,		
	4,000	Longfor Properties Co			manay		Malayan Banking Bhd,	,,,,		IDB	215 200 000	4.125%, due 1/15/2025 Indonesia Treasury Bond,	8,510	1.52
		Ltd, 6.875%, due 10/18/2019	4,140	0.74		1,500	3.905%, due 10/29/2026 *	1,554	0.28	IDN .	213,360,000	Series FR70,		
	1,200	Rail Transit International			New Z	ealand — (	).24% (February 29, 2016:	0.33%)				8.375%, due 3/15/2024	17,357	3.10
		Investment Co Ltd,	1 205	0.21	CNH	9,000	Fonterra Co-operative			IDR	171,000,000	Indonesia Treasury Bond, Series FR56,		
	1.100	2.875%, due 5/13/2021 Shenzhen Expressway Co	1,205	0.21			Group Ltd,	1 220	0.24			8.375%, due 9/15/2026	13,993	2.50
	.,	Ltd,			DI. III		3.600%, due 1/29/2019	1,338	0.24	IDR	92,000,000	Indonesia Treasury Bond,		
	1 000	2.875%, due 7/18/2021	1,112	0.20	PHIP		6% (February 29, 2016: 1.	.33%)				Series FR59, 7.000%, due 5/15/2027	6,866	1.23
	1,600	Three Gorges Finance I Cayman Islands Ltd,			гпг	133,000	Petron Corp, 7.000%, due 11/10/2017	2,906	0.52	IDR	20,000,000	Indonesia Treasury Bond,	0,000	1.23
		3.150%, due 6/2/2026	1,855	0.33		2,300	Petron Corp,					Series FR47,	1 000	0.22
	2,500	Yuzhou Properties Co Ltd,					7.500%, Perpetual *	2,455	0.44	IDR	27 500 000	10.000%, due 2/15/2028 Indonesia Treasury Bond,	1,808	0.32
		8.625%, due 1/24/2019	2,634	0.47				5,361	0.96	1011	27,500,000	Series FR64,		
			31,755	5.67			)% (February 29, 2016: 3.2	20%)		10.0	75 000 000	6.125%, due 5/15/2028	1,874	0.33
France –	- 0.03% (	February 29, 2016: 0.04%	)		SGD	1,750	AACI REIT MTN Pte Ltd, 3.800%, due 5/21/2019	1,291	0.23	IDR	75,000,000	Indonesia Treasury Bond, Series FR73,		
CNH	1,000	Total Capital SA,				3,000	CapitaLand Treasury Ltd,	1,231	0.23			8.750%, due 5/15/2031	6,314	1.13
		3.750%, due 9/24/2018	150	0.03			4.076%, due 9/20/2022	3,202	0.57	IDR	120,000,000	Indonesia Treasury Bond,		
	•	6 (February 29, 2016: 0.14	4%)		SGD	6,750	CapitaLand Treasury Ltd, 3.800%, due 8/28/2024	5,099	0.91			Series FR54, 9.500%, due 7/15/2031	10,665	1.90
CNH	4,000	Volkswagen International			CNH	5,000	Global Logistic Properties	2,023	0.51	IDR	25,000,000	Indonesia Treasury Bond,		
		Finance NV, 3.500%, due 1/23/2019	595	0.11			Ltd,					Series FR58,	2.016	0.20
Hong Ko	na — 5 5	5% (February 29, 2016: 3		0.11	CCD	10.000	4.000%, due 5/11/2018	751	0.14	IDR	70 000 000	8.250%, due 6/15/2032 Indonesia Treasury Bond,	2,016	0.36
y KC	-	Bank of East Asia Ltd/The,			SGD	10,000	Mapletree Commercial Trust Treasury Co Pte Ltd,				_,500,000	Series FR68,		
	3,700	4.250%, due 11/20/2024 *	3,807	0.68			3.110%, due 8/24/2026	7,337	1.31	IDD	C7 020 000	8.375%, due 3/15/2034	5,704	1.02
	3,000	Baosteel Financing 2015			HKD	7,000	Mapletree Greater China Commercial Treasury Co			IDR	01,025,000	Indonesia Treasury Bond, Series FR67,		
		Pty Ltd, 3.875%, due 1/28/2020	3,089	0.55			HKSAR Ltd,					8.750%, due 2/15/2044	5,591	1.00
	2,100	CCBL Cayman 1 Corp	.,	5			2.800%, due 2/11/2020	919	0.16		2,000	Perusahaan Penerbit SBSN		
		Ltd,	2 127	0.20		1,000	Oversea-Chinese Banking Corp Ltd,					Indonesia III, 4.350%, due 9/10/2024	2,148	0.38
CNH	22 750	2.750%, due 5/31/2021 China Construction Bank	2,127	0.38			3.150%, due 3/11/2023 *	1,016	0.18		5,000	Perusahaan Penerbit SBSN		
	,, 50	Asia Corp Ltd,						19,615	3.50			Indonesia III, 4 550% due 3/29/2026	E 400	0.00
	1 00-	3.450%, due 6/27/2017	3,405	0.61	South	Korea — 1	.05% (February 29, 2016:					4.550%, due 3/29/2026	5,400	0.96
	1,800	Chinalco Capital Holdings Ltd,					Busan Bank Co Ltd,	,		N 4 - 1		)/ /Fahmama 20, 2046, 7.2	88,246	15.75
		4.000%, due 8/25/2021	1,807	0.32			3.625%, due 7/25/2026	2,033	0.36		-	% (February 29, 2016: 5.3	8%)	
	1,000	CLP Power Hong Kong				3,620	Shinhan Bank,	2.051	0.60	MYR	19,800	Malaysia Government Bond, Series 0313,		
		Financing Ltd, 3.125%, due 5/6/2025	1,035	0.18			3.875%, due 3/24/2026	3,854	0.69			3.480%, due 3/15/2023	4,884	0.87
	905	Goodman HK Finance,	ددن,،	0.10				5,887	1.05	MYR	66,380	Malaysia Government		
		4.375%, due 6/19/2024	981	0.18								Bond, Series 0115, 3.955%, due 9/15/2025	16,737	2.99
												5.555 /0, auc 3/ 13/2023	10,737	2.5

# Legg Mason Western Asset Asian Opportunities Fund

Portfolio of Investments as at August 31, 2016 – (continued)

% of

Face Value (000's			Value (000's) \$	% of Net Asset Value
•	<u> </u>	ds and Notes — (continue	ed)	
Mala	ysia — (cont	inued)		
MYR		Malaysia Government Bond, Series 0316, 3.900%, due 11/30/2026	5,435	0.97
MYR MYR	1,200	Bond, Series 0308, 5.248%, due 9/15/2028	332	0.06
		4.232%, due 6/30/2031	25,517	4.55
			52,905	9.44
Philip	pines — 8.9	3% (February 29, 2016: 8.	29%)	
PHP	503,000	Philippine Government International Bond, 3.900%, due 11/26/2022	11,144	1.99
PHP	1,506,000	Philippine Government International Bond,		
	700	6.250%, due 1/14/2036 Philippine Government International Bond,	38,058	6.80
		3.700%, due 3/1/2041	794	0.14
			49,996	8.93
Singa	pore — 3.14	1% (February 29, 2016: 2.0	03%)	
SGD	1,500	Singapore Government Bond, 2.750%, due 4/1/2042	1,227	0.22
SGD	20,000	Singapore Government Bond,	1,227	0.22
		2.750%, due 3/1/2046	16,391	2.92
			17,618	3.14
South	n Korea — 3	.05% (February 29, 2016:	0.00%)	
CNH	7,000	Export-Import Bank of Korea, 3.625%, due 1/27/2019	1,044	0.19
KRW	18,000,000	Korea Treasury Bond, Series 3609,		
		1.500%, due 9/10/2036	16,020	2.86
			17,064	3.05
Sri La		% (February 29, 2016: 0.7	0%)	
	2,000	Sri Lanka Government International Bond, 5.125%, due 4/11/2019	2,025	0.36
	3,000	Sri Lanka Government International Bond,		
		6.825%, due 7/18/2026	3,225	0.58
			5,250	0.94
<b>Taiw</b> a TWD		(February 29, 2016: 2.869 Taiwan Government	<b>%)</b>	
		Bond, Series 99-5, 1.375%, due 3/10/2020	3,248	0.58

Face Value (000's			Value (000's) \$	% of Net Asset Value
TWD	100,000	Taiwan Government Bond, 2.375%, due 2/25/2025	3,584	0.64
TWD	50,000	Taiwan Government Bond, Series 99-4,		
		1.875%, due 2/22/2030	1,781	0.32
			8,613	1.54
		6 (February 29, 2016: 5.33	(%)	
THB	525,000	Thailand Government Bond, 3.850%, due 12/12/2025	17,245	3.08
Vietn	nam — 1.28%	6 (February 29, 2016: 1.64	%)	
	6,594	Vietnam Government International Bond, 4.800%, due 11/19/2024	7,155	1.28
Total	Governmen	t Bonds and Notes	7,133	1.20
	\$366,943)	it bolius aliu Notes	357,957	63.90
Total	Return Swa	ps — 1.50% (February 29	, 2016: 4.	81%)
		% (February 29, 2016: 4.8		
IDR	10,000,000	Indonesia Treasury Bond,		
		Series FR46,	0.47	0.15
IDR	45.000.000	9.500%, due 7/15/2023 ∞ Indonesia Treasury Bond,	847	0.15
	,,	Series FR52,		
IDR	37.000.000	10.500%, due 8/15/2030 ∞ Indonesia Treasury Bond,	4,274	0.76
		Series FR54,	2 200	0.50
		9.500%, due 7/15/2031 ∞	3,288	0.59
		. (0 . (10 0 0 10)	8,409	1.50
_		n Swaps (Cost \$10,344)	8,409	1.50
	ctive Investr uary 29, 201	nent Schemes — 6.70% 6: 8.96%)		
	1,000	Legg Mason China Funds		
		– Western Asset China Bond Fund, Class M	12,120	2.17
SGD	4,962	Legg Mason Western Asset Asian Bond Trust ∞	5,846	1.04
	19,559	Western Asset Liquidity Funds Plc – Western Asset		
		US Dollar Liquidity Fund		
		Class WA (Distributing)	19,559	3.49
Total	Collective II: \$34,546)	nvestment Schemes	37,525	6.70
(Cost Total		s Excluding Options	547 875	97 81
(Cost Total	Investment \$554,871)	s Excluding Options	547,875	97.81

Contracts (000's)	Value (000's) \$	% of Net Asset Value
(10,000) USD Put/KRW Call	(405)	(0.00)
1,170.00, due 9/7/2016	(485)	(0.08)
	(858)	(0.15)
Total Options (Cost \$(415))	(858)	(0.15)
Total Investments (Cost \$554,456)	547,017	97.66
Other Assets in Excess of Liabilities (February 29, 2016: 2.21%)	13,127	2.34
Total Net Assets	\$560,144	100.00

- Amounts designated as "-" are either \$0, less than \$1,000 or less than 1,000 shares.
- Variable rate security. The interest rate shown reflects the rate in effect at August 31, 2016.
- Security is valued in good faith at fair value by or at the discretion of the Investment Manager.

#### ABBREVIATIONS:

15	Perpetual	-	A bond with no maturity date. Perpetual bonds are not redeemable but pay a steady stream of interest
76	CNH	_	Chinese Renminbi
	HKD	_	Hong Kong Dollar
59	IDR	_	Indonesian Rupiah
50	INR	-	India Rupee
50	KRW	-	South Korean Won
_	MYR	-	Malaysian Ringgit
	PHP	-	Philippine Peso
	SGD	_	Singapore Dollar
17	THB	-	Thai Baht
17	TWD	_	Taiwanese Dollar

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official	
exchange listing or traded on a regulated market	87.53
Collective investment schemes	6.44
Financial derivative instruments	0.28
Other assets	5.75
Total Assets	100.00

#### **Schedule of Credit Default Swaps**

Counterparty	Reference Entity	Buy/Sell Protection	Expiration Date	Notional Amount (000's)	App (De of	nrealised preciation/ preciation) Contracts (000's)
	Indonesia Government International Bond,					
Barclays Capital	1.000%	Sell	12/20/16	8,000	\$	16
					\$	16
Unrealised Appreciation of C	redit Default Swaps (February 29, 2016 (000's): \$18)					16
Unrealised Depreciation of C	redit Default Swaps (February 29, 2016 (000's): \$–)					_
Net Appreciation of Credit D	efault Swaps (February 29, 2016 (000's): \$18)				\$	16

Written Options — (0.15%) (February 29, 2016: (0.12%))

1,153.00, due 10/6/2016

(373) (0.07)

(10,000) USD Put/KRW Call

# Legg Mason Western Asset Asian Opportunities Fund

Portfolio of Investments as at August 31, 2016 – (continued)

### Schedule of Interest Rate Swaps

Counterparty	Rate	Expiration Date	Notional Amount (000's)	Value (000's)
HSBC	Pay Floating KRW 3M ISOR, Receive Fixed 1.435%	2/16/18	64,100,000	\$ 119
HSBC	Pay Fixed 1.49%, Receive Floating KRW 3M ISOR	2/16/21	25,100,000	(194)
				\$ (75)
Unrealised Appreciati	ion of Interest Rate Swaps (February 29, 2016 (000's): \$10)			119
Unrealised Depreciati	on of Interest Rate Swaps (February 29, 2016 (000's): \$(27))			(194)
Net Depreciation of I	nterest Rate Swaps (February 29, 2016 (000's): \$(17))			\$ (75)

### **Schedule of Forward Foreign Currency Contracts**

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Ap <sub>l</sub> (De of	nrealised preciation/ preciation) Contracts (000's)
09/01/16	BNY Mellon	Buy	USD	45	Sell	CNH	300	\$	_
09/06/16	BNY Mellon	Buy	USD	138	Sell	AUD	184		_
09/06/16	BNY Mellon	Buy	USD	149	Sell	CNH	1,000		_
09/08/16	Royal Bank of Canada London	Buy	KRW	11,600,000	Sell	USD	10,536		(135)
09/08/16	Royal Bank of Canada London	Buy	KRW	21,000,000	Sell	USD	18,000		830
09/14/16	BNY Mellon	Buy	USD	2,924	Sell	AUD	3,808		61
09/14/16	BNY Mellon	Buy	USD	46	Sell	CHF	44		1
09/14/16	BNY Mellon	Buy	USD	296	Sell	CNH	1,972		1
09/14/16	BNY Mellon	Buy	USD	798	Sell	EUR	708		9
09/14/16	BNY Mellon	Buy	USD	8	Sell	EUR	7		_
09/14/16	BNY Mellon	Buy	USD	5	Sell	GBP	4		-
09/14/16	BNY Mellon	Buy	USD	460	Sell	SGD	624		4
09/14/16	BNY Mellon	Buy	USD	_	Sell	SGD	-		-
09/14/16	BNY Mellon	Buy	AUD	25,956	Sell	USD	19,751		(248)
09/14/16	BNY Mellon	Buy	CNH	73,463	Sell	USD	11,009		(39)
09/14/16	BNY Mellon	Buy	EUR	14,410	Sell	USD	16,009		74
09/14/16	BNY Mellon	Buy	CHF	3,969	Sell	USD	4,127		(89)
09/14/16	BNY Mellon	Buy	AUD	645	Sell	USD	484		-
09/14/16	BNY Mellon	Buy	CNH	788	Sell	USD	118		-
09/14/16	BNY Mellon	Buy	EUR	5,267	Sell	USD	5,987		(107)
09/14/16	BNY Mellon	Buy	SGD	5	Sell	USD	4		-
09/14/16	BNY Mellon	Buy	SGD	21,181	Sell	USD	15,716		(170)
09/14/16	BNY Mellon	Buy	GBP	315	Sell	USD	413		1
09/29/16	Barclays Bank	Buy	KRW	47,000,000	Sell	USD	41,994		118
10/31/16	Barclays Bank	Buy	SGD	44,040	Sell	USD	32,345		(25)
	n of Forward Foreign Currency Contracts n of Forward Foreign Currency Contracts	. , .							1,099 (813)
Net Appreciation of F	Forward Foreign Currency Contracts (F	ebruary 29, 2016	(000's): \$(654))					\$	286

	Nominal Value	Notional Value (000's)	Ap (De of	Inrealised opreciation/epreciation) Contracts (000's)
Korea 10 Year Bond September 2016	831	\$ 98,796	\$	371
Total Market Value of Futures Contracts			\$	371
Unrealised Appreciation of Futures Contracts (February 29, 2016 (000's): \$2,621) Unrealised Depreciation of Futures Contracts (February 29, 2016 (000's): \$-)				371 –
Net Appreciation of Futures Contracts (February 29, 2016 (000's): \$2,621)			\$	371

# Legg Mason Western Asset Global 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)	ı		Value (000's) \$	% of Net Asset Value
	ate Bonds and Notes — 94.78%				380	Novartis Securities Investment				340	Halliburton Co,	254	4.00
	ary 29, 2016: 89.12%) lia — 6.46% (February 29, 2016: 6	14%)				Ltd, 5.125%, due 2/10/2019	416	1.18		560	3.800%, due 11/15/2025 International Business	351	1.00
Austru	544 BHP Billiton Finance USA Ltd.				400	UBS Group Funding Jersey					Machines Corp,		
	3.250%, due 11/21/2021	579	1.64			Ltd, 3.000%, due 4/15/2021	412	1.17		203	2.900%, due 11/1/2021 3 John Deere Capital Corp,	592	1.68
GBP	300 Commonwealth Bank of Australia,					3.000707 add 1713/2021	1,554	4.41		23.	2.250%, due 4/17/2019	301	0.85
	2.250%, due 12/7/2018	407	1.16	United	King	dom — 16.46% (February 29,				190	JPMorgan Chase & Co,	100	0.50
GBP	405 Macquarie Bank Ltd,	580	1.64	EUR	_	Barclays Plc,		,,,		179	3.200%, due 1/25/2023 9 Medtronic Inc,	198	0.56
EUR	3.500%, due 12/18/2020 287 Telstra Corp Ltd,	360	1.04			1.875%, due 3/23/2021	289	0.82			3.125%, due 3/15/2022	190	0.54
	3.750%, due 5/16/2022	385	1.09	GBP	300	BAT International Finance Plc, 1.750%, due 7/5/2021	407	1.16		240	Morgan Stanley, 7.300%, due 5/13/2019	274	0.78
GBP	230 Westpac Banking Corp, 2.625%, due 12/14/2022	327	0.93		280	BP Capital Markets Plc,		1.10		340	Occidental Petroleum	274	0.70
	2.023 /0, ddc 12/ 1 //2022	2,278	6.46	CDD	100	3.506%, due 3/17/2025	298	0.85			Corp,	261	1.00
Belgiu	n — 2.65% (February 29, 2016: 2.			GBP	180	Close Brothers Finance Plc, 3.875%, due 6/27/2021	262	0.74	GBP	420	3.500%, due 6/15/2025 PepsiCo Inc,	361	1.03
	330 Anheuser-Busch InBev	•			660	Diageo Capital Plc,					2.500%, due 11/1/2022	604	1.71
	Finance Inc,	252	4.00		200	2.625%, due 4/29/2023 GlaxoSmithKline Capital Plc,	685	1.94		262	Pfizer Inc, 6.200%, due 3/15/2019	293	0.83
	3.650%, due 2/1/2026 570 Anheuser-Busch InBev	352	1.00		390	2.850%, due 5/8/2022	411	1.17		438	Philip Morris International	233	0.65
	Worldwide Inc,			EUR	190	HSBC Holdings Plc,					Inc,	474	4.24
	2.500%, due 7/15/2022	581	1.65	EUR	280	2.500%, due 3/15/2027 Leeds Building Society,	239	0.68		290	5.650%, due 5/16/2018 Philip Morris International	471	1.34
		933	2.65	LOIN	200	2.625%, due 4/1/2021	331	0.94		250	Inc,		
Canada	a — 1.02% (February 29, 2016: 0.9				450	Lloyds Bank Plc,	450	1 20	ELID	100	2.900%, due 11/15/2021	305	0.87
	350 Toronto-Dominion Bank/The, 2.500%, due 12/14/2020	360	1.02	GBP	270	2.400%, due 3/17/2020 Lloyds Bank Plc,	456	1.29	EUR	100	Procter & Gamble Co/The, 1.125%, due 11/2/2023	119	0.34
Finland	I — 1.07% (February 29, 2016: 1.0		1.02		2,0	2.500%, due 6/1/2022	378	1.07		180	Schlumberger Holdings		
GBP	270 OP Corporate Bank plc,	.5 /0]		GBP	270	Nationwide Building Society,	274	1.00			Corp,	197	0.56
05.	2.500%, due 5/20/2022	377	1.07		561	2.250%, due 4/29/2022 Rio Tinto Finance USA Ltd.	374	1.06		250	4.000%, due 12/21/2025 Schlumberger Holdings	197	0.56
France	— 6.35% (February 29, 2016: 4.99	9%)			50.	3.750%, due 9/20/2021	606	1.72			Corp, 144A,		
EUR	350 Airbus Group Finance BV,			GBP	200	Rolls-Royce Plc,	301	0.05		539	4.000%, due 12/21/2025 3 Toyota Motor Credit Corp,	273	0.77
	2.375%, due 4/2/2024 570 BNP Paribas SA,	451	1.28	EUR	310	3.375%, due 6/18/2026 SSE Plc,	301	0.85		330	3.400%, due 9/15/2021	581	1.65
	3.250%, due 3/3/2023	597	1.69			2.375%, due 2/10/2022	384	1.09		320	United Technologies Corp,	257	4.04
EUR	300 Credit Agricole SA/London,	255	1.01	GBP	280	Unilever Plc, 2.000%, due 12/19/2018	381	1.08		360	6.125%, due 2/1/2019 UnitedHealth Group Inc,	357	1.01
EUR	1.250%, due 4/14/2026 200 Electricite de France SA,	355	1.01	-		2.000 /0, due 12/15/2010	5,802	16.46		500	1.625%, due 3/15/2019	362	1.03
	2.750%, due 3/10/2023	258	0.73	United	State	s — 44.08% (February 29, 20				540	Visa Inc,	F7C	1.62
	576 Engie SA, 1.625%, due 10/10/2017	578	1.64	Officed		AbbVie Inc,	10. 44.33	/0)		670	3.150%, due 12/14/2025 Wachovia Corp,	576	1.63
	1.025 /0, dde 10/10/2017	2,239	6.35		520	3.600%, due 5/14/2025	339	0.96			5.750%, due 2/1/2018	712	2.02
Germa	ny — 3.66% (February 29, 2016: 3		0.55		280	American Express Co, 2.650%, due 12/2/2022	287	0.81				15,539	44.08
GBP	450 BMW US Capital LLC,	,,,,,			160	AT&T Inc,	207	0.01			te Bonds and Notes	22.440	04.70
	2.000%, due 11/20/2019	615	1.74		F.C.0	3.875%, due 8/15/2021	174	0.49		32,806		33,410	94.78
EUR	500 Vier Gas Transport GmbH, Series 02,				560	Bank of America Corp, 7.625%, due 6/1/2019	644	1.83			Bonds and Notes — 3.74% 2016: 0.00%)		
	2.875%, due 6/12/2025	676	1.92		150	Bear Stearns Cos LLC/The,				-	— 3.74% (February 29, 201	6: 0.00%	)
		1,291	3.66		2/17	6.400%, due 10/2/2017 Boeing Co/The,	158	0.45		1,320	United States Treasury		
Japan -	— 1.97% (February 29, 2016: 2.40	%)			J47	6.000%, due 3/15/2019	387	1.10			Note/Bond, 1.125%, due 2/28/2021	1 210	2.74
EUR	540 Sumitomo Mitsui Banking				200	Caterpillar Financial Services			Total (	Soverni	nent Bonds and Notes	1,318	3.74
	Corp, 2.750%, due 7/24/2023	695	1.97			Corp, 5.450%, due 4/15/2018	213	0.61	(Cost S		nent bonus and Notes	1,318	3.74
Nether	lands — 3.03% (February 29, 201				660	Chevron Corp,			Collec	tive Inv	estment Schemes — 0.31%		
	270 Cooperatieve Rabobank				F10	2.355%, due 12/5/2022	676	1.92	(Febru	ary 29,	2016: 8.96%)		
	UA/NY,	200	0.03		510	Chubb INA Holdings Inc, 3.350%, due 5/3/2026	548	1.55		111	Western Asset Liquidity		
	3.375%, due 5/21/2025 410 Shell International Finance	289	0.82		360	Cisco Systems Inc,					Funds Plc – Western Asset US Dollar Liquidity Fund		
	BV,				660	4.950%, due 2/15/2019 Citigroup Inc,	392	1.11			Class WA (Distributing)	111	0.31
ELID	3.250%, due 5/11/2025 246 TenneT Holding BV,	437	1.24		000	3.300%, due 4/27/2025	682	1.93			e Investment Schemes		
EUR	4.500%, due 2/9/2022	339	0.97		494	Coca-Cola Co/The,			(Cost S			111	0.31
	-	1,065	3.03		520	3.150%, due 11/15/2020 Colgate-Palmolive Co,	529	1.50			ents (Cost \$34,223)	34,839	98.83
Singap	ore — 1.34% (February 29, 2016:	1.27%)			520	2.450%, due 11/15/2021	542	1.54			n Excess of Liabilities 2016: 1.92%)	412	1 17
	460 Temasek Financial I Ltd,				350	EOG Resources Inc,	202	1.00				\$35,251	1.17
	2.375%, due 1/23/2023	473	1.34		130	5.625%, due 6/1/2019 Exxon Mobil Corp.	383	1.08	Totali	Net Asse	:15	\$55,251	100.00
Swede	n — 2.28% (February 29, 2016: 1.	15%)				3.043%, due 3/1/2026	138	0.39	144A		ies exempt from registration u		
	420 Svenska Handelsbanken AB, 1.625%, due 3/21/2018	422	1.20		900	GE Capital International Funding Co Unlimited Co,					curities Act of 1933, as amend es may only be resold, in tran		
	370 Swedbank AB, 144A,					2.342%, due 11/15/2020	927	2.63		from re	egistration, to qualified institu	ional buye	ers. As at
	2.650%, due 3/10/2021	382	1.08		318	General Electric Co,					31, 2016, these securities an	ounted to	)
		804	2.28		110	4.625%, due 1/7/2021 Gilead Sciences Inc,	359	1.02		\$655,C	00 or 1.85% of net assets.		
Switze	rland — 4.41% (February 29, 201	6: 3.09%)			110	3.650%, due 3/1/2026	119	0.34		АВ	BREVIATIONS:		
	250 Credit Suisse AG/New York				150	Goldman Sachs Group Inc/			EUR	– Euro			
	NY, 3.625%, due 9/9/2024	263	0.74			The, 7.500%, due 2/15/2019	171	0.48	GBP		sh Pound		
GBP	320 Nestle Finance International				660	Goldman Sachs Group Inc/							
	Ltd, 2.250%, due 11/30/2023	463	1.32			The, Series D,	751	2 1 /					
	2.230 /0, ddc 11/30/2023	400	1.54			6.000%, due 6/15/2020	754	2.14					

## Legg Mason Western Asset Global Blue Chip Bond Fund

Portfolio of Investments as at August 31, 2016 – (continued)

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	97.14
Collective investment schemes	0.31
Financial derivative instruments	0.40
Other assets	2.15
Total Assets	100.00

### Schedule of Credit Default Swaps

Counterparty	Reference Entity	Buy/Sell Protection	Expiration Date	Notional Amount (000's)	App (De of	preciation/ preciation) Contracts (000's)
Merrill Lynch	Markit iTraxx Europe Series 25 Version 1, 1.000%	Buy	6/20/21	1,600	\$	(27)
					\$	(27)
Unrealised Appreciation of Credi	t Default Swaps (February 29, 2016 (000's): \$–)					_
Unrealised Depreciation of Credi	t Default Swaps (February 29, 2016 (000's): \$-)					(27)
Net Depreciation of Credit Defau	ult Swaps (February 29, 2016 (000's): \$–)				\$	(27)

#### **Schedule of Forward Foreign Currency Contracts**

Expiration Date	Counterparty		y Currency (000's)			Sell Currency (000's)		Ap (De of	nrealised preciation preciation Contracts (000's)
09/14/16	BNY Mellon	Buy	USD	1	Sell	EUR	1	\$	_
09/14/16	BNY Mellon	Buy	USD	59	Sell	GBP	44		-
09/14/16	BNY Mellon	Buy	USD	64	Sell	GBP	49		-
09/14/16	BNY Mellon	Buy	EUR	1,482	Sell	USD	1,646		7
09/14/16	BNY Mellon	Buy	GBP	6,988	Sell	USD	9,155		25
11/10/16	Bank of New York Mellon London	Buy	GBP	84	Sell	USD	112		(1)
11/10/16	Barclays Bank	Buy	EUR	942	Sell	USD	1,058		(5)
11/10/16	Citibank	Buy	USD	672	Sell	GBP	502		11
11/10/16	Citibank	Buy	EUR	1,287	Sell	USD	1,447		(7)
11/10/16	Deutsche Bank London	Buy	EUR	4,543	Sell	USD	5,080		4
11/10/16	HSBC	Buy	EUR	197	Sell	USD	221		(1)
11/10/16	Royal Bank of Canada London	Buy	GBP	26	Sell	USD	34		-
11/10/16	Royal Bank of Scotland	Buy	USD	173	Sell	GBP	131		1
11/10/16	UBS	Buy	USD	12,719	Sell	EUR	11,348		22
11/10/16	UBS	Buy	USD	39	Sell	GBP	30		_
11/10/16	UBS	Buy	USD	4,982	Sell	GBP	3,740		64
11/10/16	UBS	Buy	EUR	230	Sell	USD	261		(3)
	n of Forward Foreign Currency Contracts (Febr n of Forward Foreign Currency Contracts (Febr								134 (17)
Net Appreciation of I	Forward Foreign Currency Contracts (Febr	uary 29, 2016 (000's): \$(2	(62))					\$	117

	Nominal Value	Notional Value (000's)	Ap (De	nrealised preciation/ preciation) Contracts (000's)
Euro-Bund September 2016	(22)	\$ (4,107)	\$	(93)
Long Gilt December 2016	(22)	(3,800)		(14)
U.S. 10 Year Note (CBT) December 2016	(30)	(3,928)		8
U.S. 5 Year Note (CBT) December 2016	8	970		(1)
Total Market Value of Futures Contracts			\$	(100)
Unrealised Appreciation of Futures Contracts (February 29, 2016 (000's): \$-)				8
Unrealised Depreciation of Futures Contracts (February 29, 2016 (000's): \$(164))				(108)
Net Depreciation of Futures Contracts (February 29, 2016 (000's): \$(164))			\$	(100)

# Legg Mason Western Asset Global Credit Absolute Return Fund^ð

Face Value (000's)	Value (000's) \$
Common Stock (February 29, 2016: 6.89%)	
United States — (February 29, 2016: 6.89%)	
<ul> <li>Magnum Hunter Resources Corp †</li> <li>Magnum Hunter Resources Corp</li> </ul>	1
Escrow †	_
13 Physiotherapy Associates Holding Inc †∞	57
	158
Total Common Stock (Cost \$143)	158
Total Investments (Cost \$143)	158
Liabilities in Excess of Other Assets (February 29, 2016: (1.15%))	(158)
Total Net Assets	\$ -

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

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

Analysis of Total Assets	Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	56.83
Other assets	43.17
Total Assets	100.00

ð Effective April 29, 2016 Legg Mason Western Asset Global Credit Absolute Return Fund^ ceased trading.

<sup>†</sup> Illiquid

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
	ecurities — 0.63%			()	1,600 Anheuser-Busch InBev				0.08% (February 29, 2016: 0.08%)		
(February 29, 20					Finance Inc, 4.900%, due 2/1/2046	1,941	0.60		250 Southern Copper Corp,		
7	CDC Mortgage Capital Trust 2002-HE1, Series				100 Anheuser-Busch InBev	1,941	0.68		5.250%, due 11/8/2042	238	0.08
	2002 HE1, Class A,				Worldwide Inc,				- 0.19% (February 29, 2016: 0.20%)		
270	1.144%, due 1/25/2033 *	6	-		2.500%, due 7/15/2022	102	0.04	EUR	400 Telefonica Emisiones SAU, 2.932%, due 10/17/2029	532	0.19
3/0	Nelnet Student Loan Trust 2008-3, Series 2008 3,				2250//51	2,073	0.73	Switzer	land — 0.21% (February 29, 2016: 0.		
	Class A4,			Brazil —	0.35% (February 29, 2016: 0.32%)			51111201	100 Glencore Finance Canada		
300	2.475%, due 11/25/2024 * SLM Student Loan Trust	372	0.13		580 Petrobras Global Finance BV,				Ltd, 144A,		
300	2003-11, Series 2003 11,				6.250%, due 3/17/2024	564	0.20		2.700%, due 10/25/2017 440 UBS Group Funding Jersey	100	0.04
	Class A6, 144A,	207	0.44		230 Petrobras Global Finance BV,				Ltd, 144A,		
786	1.403%, due 12/15/2025 * SLM Student Loan Trust	297	0.11		6.750%, due 1/27/2041	201	0.07	CDD	4.125%, due 9/24/2025	464	0.16
	2005-4, Series 2005 4,				21 Vale Overseas Ltd,	2.1	0.01	GBP	20 Zurich Finance UK Plc, 6.625%, Perpetual *	30	0.01
	Class A3, 0.835%, due 1/25/2027 *	770	0.27		6.875%, due 11/21/2036 232 Vale SA,	21	0.01			594	
338	SLM Student Loan Trust	770	0.27		5.625%, due 9/11/2042	200	0.07	United	Kingdom — 5.25% (February 29, 201		
	2008-5, Series 2008 5,					986	0.35	GBP	220 AA Bond Co Ltd,		,
	Class A4, 2.415%, due 7/25/2023 *	339	0.12	Canada -	- 0.14% (February 29, 2016: 0.18%)	)			3.781%, due 7/31/2019	304	0.11
Total Asset-Bac		333	0.12		390 BC ULC / New Red Finance			GBP	670 Aviva Plc,	1 020	0.36
(Cost \$1,766)	.ca securities	1,784	0.63		Inc, 144A, 6.000%, due 4/1/2022	408	0.14	GBP	6.125%, due 11/14/2036 * 100 Aviva Plc,	1,020	0.36
	ed Securities — 7.75%			Colombi	a — 0.83% (February 29, 2016: 0.28		0.14		5.125%, due 6/4/2050 *	140	0.05
(February 29, 20				COMMIN	138 Ecopetrol SA,	,3,		GBP	210 Aviva Plc, 6.875%, due 5/20/2058 *	350	0.12
700	Fannie Mae Pool, 15 year,	720	0.36		5.875%, due 9/18/2023	150	0.05	GBP	280 BAE Systems Plc,	550	5.12
300	TBA, 3.500% ± Fannie Mae Pool, 15 year,	739	0.26		1,780 Ecopetrol SA, 4.125%, due 1/16/2025	1,722	0.61	ELIB	4.125%, due 6/8/2022	422	0.15
	TBA, 2.500% ±	310	0.11		510 Ecopetrol SA,	1,122	0.01	EUR	460 BAT International Finance Plc,		
2,600	Fannie Mae Pool, 30 year,	2 027	1.00		5.875%, due 5/28/2045	477	0.17		1.250%, due 3/13/2027	537	0.19
300	TBA, 4.500% ± Fannie Mae Pool, 30 year,	2,837	1.00	-		2,349	0.83		160 BP Capital Markets Plc,	170	0.06
	TBA, 3.500% ±	316	0.11	France —	- 0.20% (February 29, 2016: 0.42%)				3.245%, due 5/6/2022 350 BP Capital Markets Plc,	170	0.06
2,400	Fannie Mae Pool, 30 year, TBA, 4.000% ±	2,571	0.91		150 Pernod Ricard SA, 144A,	165	0.00		3.506%, due 3/17/2025	373	0.13
200	Fannie Mae Pool, 30 year,	2,371	0.91	EUR	4.450%, due 1/15/2022 160 SFR Group SA,	165	0.06	GBP	1,060 BUPA Finance Plc, 5.000%, due 4/25/2023	1,538	0.54
	TBA, 5.000% ±	222	0.08	LOIT	5.625%, due 5/15/2024	189	0.07		100 Case New Holland Industrial	1,550	0.54
4,400	Fannie Mae Pool, 15 year, TBA, 3.000% ±	4,607	1.63		200 SFR Group SA, 144A,	202	0.07		Inc,		
1,300	Fannie Mae Pool, 30 year,	4,007	1.05		6.250%, due 5/15/2024	202	0.07	GBP	7.875%, due 12/1/2017 170 Centrica Plc,	107	0.04
	TBA, 3.000% ±	1,346	0.48	<u></u>	. 0.489/ (Fahrusani 20. 2046: 0.57/	556	0.20	GBI	5.250%, due 4/10/2075 *	234	0.08
46	Fannie Mae Pool '975097', 5.000%, due 6/1/2038	51	0.02		/ — 0.48% (February 29, 2016: 0.579	%)		GBP	140 Gatwick Funding Ltd,		
234	Fannie Mae Pool 'AL3024',	31	0.02	EUR	400 Allianz Finance II BV, 5.750%, due 7/8/2041 *	524	0.18		4.625%, due 3/27/2034 565 HSBC Holdings Plc,	251	0.09
	3.500%, due 1/1/2043	249	0.09	GBP	100 Muenchener				4.250%, due 8/18/2025	587	0.21
49	Fannie Mae Pool 'AL3572', 5.000%, due 7/1/2041	54	0.02		Rueckversicherungs- Gesellschaft AG in			GBP	100 HSBC Holdings Plc,		
267	Fannie Mae Pool 'AL7093',	54	0.02		Muenchen,				7.000%, due 4/7/2038 500 HSBC Holdings Plc,	196	0.07
	4.000%, due 5/1/2045	292	0.10	CDD	6.625%, due 5/26/2042 *	157	0.06		5.250%, due 3/14/2044	572	0.20
85	Fannie Mae Pool 'AS4271', 4.500%, due 1/1/2045	96	0.03	GBP	250 RWE Finance BV, 5.625%, due 12/6/2023	413	0.15	GBP	100 Imperial Brands Finance Plc,	470	0.00
1,191	Fannie Mae Pool 'AX0756',	50	0.05		250 Schaeffler Holding Finance			EUR	4.875%, due 6/7/2032 63 Lloyds Bank Plc,	178	0.06
	3.500%, due 7/1/2044	1,255	0.44		BV, 144A,	259	0.09	2011	6.500%, due 3/24/2020	83	0.03
200	Freddie Mac Gold Pool, 30 year, TBA, 3.500% ±	211	0.07		6.250%, due 11/15/2019			GBP	960 Lloyds Bank Plc,	1 671	0.50
434	Freddie Mac Gold Pool	211	0.07	Italy C	049/ (Echrushy 20, 2016; 0.059/)	1,353	0.48		7.625%, due 4/22/2025 460 Lloyds Banking Group Plc,	1,671	0.59
	'G06496',	404	0.17	EUR	1.04% (February 29, 2016: 0.05%) 100 Intesa Sanpaolo SpA,				4.650%, due 3/24/2026	478	0.17
542	5.000%, due 6/1/2041 Freddie Mac Gold Pool	484	0.17	LUIN	1.125%, due 3/4/2022	114	0.04	GBP	130 Manchester Airport Group		
3 12	'G07697',			Mexico -	- 0.69% (February 29, 2016: 0.73%)	)			Funding Plc, 4.125%, due 4/2/2024	203	0.07
4.400	4.500%, due 6/1/2038	594	0.21		230 Mexichem SAB de CV,			GBP	270 Porterbrook Rail Finance		
4,400	Ginnie Mae II Pool, 30 year, TBA, 3.500% ±	4,670	1.65		4.875%, due 9/19/2022	252	0.09		Ltd, 4.625%, due 4/4/2029	450	0.16
1,000	Ginnie Mae II Pool				15 Petroleos Mexicanos, 4.875%, due 1/24/2022	16	_	GBP	850 Prudential Plc,	-500	0.10
	'MA3873', 3.000%, due 8/20/2046	1,049	0.37		140 Petroleos Mexicanos,				5.000%, due 7/20/2055 *	1,169	0.41
Total Mortgago	-Backed Securities	1,049	0.57		6.625%, due 6/15/2035 26 Petroleos Mexicanos,	151	0.05	GBP	100 Prudential Plc, 5.700%, due 12/19/2063 *	148	0.05
(Cost \$21,921)	Duckey Jecuities	21,953	7.75		5.500%, due 6/27/2044	25	0.01		60 Royal Bank of Scotland	140	0.03
Corporate Bond	s and Notes — 26.28%				1,451 Petroleos Mexicanos,				Group Plc,		0.00
(February 29, 20	016: 23.06%)				6.375%, due 1/23/2045	1,528	0.54	EUR	6.100%, due 6/10/2023 320 Royal Bank of Scotland	64	0.02
	1% (February 29, 2016: 0.12	!%)		NI-21		1,972	0.69		Group Plc,		
200	WEA Finance LLC /			Netherla	nds — 0.46% (February 29, 2016: 0.	.31%)			3.625%, due 3/25/2024 *	356	0.13
	Westfield UK & Europe Finance Plc, 144A,				190 AerCap Ireland Capital Ltd / AerCap Global Aviation				350 Royal Bank of Scotland Group Plc,		
	4.750%, due 9/17/2044	221	0.08		Trust,				5.125%, due 5/28/2024	354	0.13
AUD 100	Westpac Banking Corp,	97	0.03		4.500%, due 5/15/2021	201	0.07	GBP	260 Scottish Widows Ltd, 5.500%, due 6/16/2023	דדכ	0.13
	7.250%, due 2/11/2020	209	0.03		500 Cooperatieve Rabobank UA, 4.625%, due 12/1/2023	542	0.19	EUR	420 Sky Plc,	377	0.13
Polaires 0.73	% (Enhruam) 20, 2046, 0.000	308	0.11		500 Shell International Finance		-		2.250%, due 11/17/2025	514	0.18
-	% (February 29, 2016: 0.829 Anheuser-Busch InBev	/o <i>)</i>			BV, 4.375%, due 5/11/2045	553	0.20	GBP	214 Sky Plc, 4.000%, due 11/26/2029	338	0.12
30	Finance Inc,			-	4.57570, due 3/11/2043	1,296	0.46	GBP	220 Standard Chartered Plc,	ەدد	0.12
	2.625%, due 1/17/2023	30	0.01			1,290	0.40		5.125%, due 6/6/2034	294	0.11

 $<sup>{}^{\</sup>wedge}$  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) \$	% of Net Asset Value	Face Value (000's)			% of Net Asset Value
Corporate	e Bonds and Notes — (continued)				120	Citigroup Inc,			GBP	201 Goldman Sachs Group Inc/		
United Ki	ngdom — (continued)			1 .	/12N	5.300%, due 5/6/2044 Citigroup Inc,	139	0.05		The, 5.500%, due 10/12/2021	304	0.11
	230 Standard Chartered Plc, 144A,			1,-	+00	4.650%, due 7/30/2045	1,688	0.60		40 Goldman Sachs Group Inc/	501	0
	5.700%, due 3/26/2044	257	0.09		30	Comcast Corp,	22	0.04		The, 3.625%, due 1/22/2023	42	0.02
EUR	150 Thomas Cook Finance Plc,	474	0.05		100	5.875%, due 2/15/2018 Comcast Corp,	32	0.01		550 Goldman Sachs Group Inc/	42	0.02
GBP	6.750%, due 6/15/2021 650 Whitbread Group Plc,	171	0.06			6.450%, due 3/15/2037	140	0.05		The,	505	0.24
GDI	3.375%, due 10/16/2025	959	0.34		20	Comcast Corp, 6.400%, due 3/1/2040	29	0.01		3.850%, due 7/8/2024 1,830 Goldman Sachs Group Inc/	585	0.21
		14,865	5.25	;	210	Constellation Brands Inc,	29	0.01		The,		
United St	ates — 16.52% (February 29, 2016	: 14.54%	)			4.750%, due 11/15/2024	229	0.08		6.750%, due 10/1/2037 1,120 Goldman Sachs Group Inc/	2,334	0.82
	30 AbbVie Inc,				69	Continental Airlines 2009-2 Class A Pass Through Trust,				The,		
	2.900%, due 11/6/2022 310 Actavis Funding SCS,	31	0.01			Series A,				6.250%, due 2/1/2041	1,482	0.52
	3.800%, due 3/15/2025	328	0.12		20	7.250%, due 11/10/2019	79	0.03		20 Goldman Sachs Group Inc/ The,		
	25 Ally Financial Inc,	20	0.01		30	Crestwood Midstream Partners LP / Crestwood				5.150%, due 5/22/2045	22	0.01
	8.000%, due 3/15/2020 30 Altria Group Inc,	29	0.01			Midstream Finance Corp,				520 Goodyear Tire & Rubber Co/ The,		
	9.250%, due 8/6/2019	37	0.01		70	6.000%, due 12/15/2020 Crestwood Midstream	30	0.01		5.125%, due 11/15/2023	543	0.19
	100 Altria Group Inc, 10.200%, due 2/6/2039	186	0.07		70	Partners LP / Crestwood				1,560 Harris Corp,	4 000	0.64
	400 Altria Group Inc,	100	0.07			Midstream Finance Corp,	CO	0.03		5.054%, due 4/27/2045 70 HCA Inc,	1,823	0.64
	5.375%, due 1/31/2044	519	0.18		50	6.125%, due 3/1/2022 Crestwood Midstream	68	0.02		7.500%, due 2/15/2022	80	0.03
	42 American Express Co, 2.650%, due 12/2/2022	43	0.02			Partners LP / Crestwood				150 HCA Inc, 5.375%, due 2/1/2025	155	0.05
	250 American Express Co,					Midstream Finance Corp, 6.250%, due 4/1/2023	49	0.02		30 Humana Inc,	133	0.03
	3.625%, due 12/5/2024	261	0.09		53	Delta Air Lines 2007-1 Class	43	0.02		6.300%, due 8/1/2018	33	0.01
	230 American International Group Inc,					A Pass Through Trust, Series				150 ILFC E-Capital Trust I, 144A, 3.980%, due 12/21/2065 *	120	0.04
	4.500%, due 7/16/2044	239	0.08			071A, 6.821%, due 8/10/2022	62	0.02		1,290 JPMorgan Chase & Co,	.20	0.01
	10 Apache Corp, 4.750%, due 4/15/2043	10	_	3	390	Devon Energy Corp,				3.200%, due 1/25/2023	1,346	0.48
	20 AT&T Inc,				200	5.850%, due 12/15/2025 Dollar Tree Inc,	438	0.15		80 JPMorgan Chase & Co, 3.625%, due 5/13/2024	85	0.03
	3.875%, due 8/15/2021	22	0.01		390	5.750%, due 3/1/2023	420	0.15		200 JPMorgan Chase & Co,		
	50 AT&T Inc, 3.400%, due 5/15/2025	52	0.02		60	Duke Energy Progress LLC,				4.125%, due 12/15/2026 1,250 JPMorgan Chase & Co,	215	0.08
	290 AT&T Inc,				50	4.375%, due 3/30/2044 Eagle Spinco Inc,	70	0.02		4.250%, due 10/1/2027	1,351	0.48
	5.550%, due 8/15/2041	343	0.12		50	4.625%, due 2/15/2021	52	0.02		400 JPMorgan Chase & Co,	460	0.46
	100 Axiall Corp, 4.875%, due 5/15/2023	105	0.04		20	Enterprise Products			EUR	4.950%, due 6/1/2045 100 JPMorgan Chase Bank NA,	463	0.16
EUR	150 Bank of America Corp,	4.67	0.05			Operating LLC, Series L, 6.300%, due 9/15/2017	21	0.01	2011	4.375%, due 11/30/2021 *	112	0.04
	0.559%, due 3/28/2018 * 30 Bank of America Corp,	167	0.06		20	Enterprise Products				70 KLA-Tencor Corp, 4.650%, due 11/1/2024	77	0.03
	7.625%, due 6/1/2019	34	0.01			Operating LLC, 3.350%, due 3/15/2023	21	0.01	GBP	640 Kraft Heinz Foods Co,	,,	0.03
	20 Bank of America Corp,	21	0.01		20	Enterprise Products	21	0.01		4.125%, due 7/1/2027	1,002	0.35
	3.300%, due 1/11/2023 70 Bank of America Corp,	21	0.01			Operating LLC,	22	0.01		960 Lehman Brothers Holdings Capital Trust Escrow, zero		
	4.100%, due 7/24/2023	76	0.03		10	5.100%, due 2/15/2045 Exelon Corp,	22	0.01		coupon, Perpetual †∞ε	-	-
	250 Bank of America Corp, 4.200%, due 8/26/2024	265	0.09			5.625%, due 6/15/2035	12	_		195 Lehman Escrow Receipt, zero coupon, Perpetual †∞	25	0.01
	570 Bank of America Corp,	203	0.03		30	Express Scripts Holding Co, 3.900%, due 2/15/2022	32	0.01		150 Lockheed Martin Corp,	23	0.01
	4.000%, due 1/22/2025	594	0.21		20	FirstEnergy Corp, Series B,	32	0.01		4.070%, due 12/15/2042	162	0.06
	250 Bank of America Corp, 3.875%, due 8/1/2025	268	0.09			4.250%, due 3/15/2023	21	0.01		690 Lockheed Martin Corp, 4.700%, due 5/15/2046	826	0.29
	330 Bank of America Corp,				215	FirstEnergy Corp, Series C, 7.375%, due 11/15/2031	281	0.10		960 McDonald's Corp,		
	4.250%, due 10/22/2026 3,000 Bank of America Corp,	350	0.12	1,2	200	Ford Motor Co,	20.	0.10		4.875%, due 12/9/2045 100 Medtronic Inc,	1,136	0.40
	4.875%, due 4/1/2044	3,524	1.24		240	4.750%, due 1/15/2043	1,298	0.46		3.625%, due 3/15/2024	110	0.04
	210 Becton Dickinson and Co,	220	0.00	•	240	Ford Motor Credit Co LLC, 8.125%, due 1/15/2020	284	0.10		200 Medtronic Inc,	2.40	0.00
	3.734%, due 12/15/2024 460 Celgene Corp,	228	0.08	3	325	GE Capital International				4.625%, due 3/15/2045 40 MetLife Inc.	240	0.08
	5.000%, due 8/15/2045	532	0.19			Funding Co Unlimited Co, 4.418%, due 11/15/2035	372	0.13		6.400%, due 12/15/2036	45	0.02
	730 Charter Communications Operating LLC / Charter				20	General Electric Co,	372	0.15		40 Mondelez International Inc, 4.000%, due 2/1/2024	4.4	0.02
	Communications Operating				443	5.400%, due 2/15/2017	20	0.01		250 Navient Corp,	44	0.02
	Capital, 144A,	007	0.22	4	442	General Electric Co, 6.875%, due 1/10/2039	674	0.24		8.000%, due 3/25/2020	271	0.10
	6.484%, due 10/23/2045 190 Chubb INA Holdings Inc,	897	0.32		50	General Motors Co,				300 NCL Corp Ltd, 144A, 4.625%, due 11/15/2020	303	0.11
	4.350%, due 11/3/2045	225	0.08		F.C.O.	6.600%, due 4/1/2036	62	0.02		560 Netflix Inc,	303	0
	250 CIT Group Inc, 5.000%, due 8/1/2023	265	0.09	:	JOU	General Motors Co, 5.200%, due 4/1/2045	596	0.21		5.500%, due 2/15/2022	602	0.21
	30 Citigroup Inc,	203	0.05		20	General Motors Co,				290 Pacific Gas & Electric Co, 6.050%, due 3/1/2034	391	0.14
51.1D	3.500%, due 5/15/2023	31	0.01		220	6.750%, due 4/1/2046 General Motors Financial Co	26	0.01		250 Philip Morris International		
EUR	290 Citigroup Inc, 1.750%, due 1/28/2025	351	0.12	•	0	Inc,				Inc, 3.250%, due 11/10/2024	268	0.09
	400 Citigroup Inc,				100	4.375%, due 9/25/2021	235	0.08		40 QEP Resources Inc,	_00	
	5.500%, due 9/13/2025	454	0.16		100	Gilead Sciences Inc, 3.700%, due 4/1/2024	108	0.04		6.875%, due 3/1/2021	42	0.02
	500 Citigroup Inc, 4.600%, due 3/9/2026	538	0.19	1	250	Gilead Sciences Inc,				40 QEP Resources Inc, 5.250%, due 5/1/2023	39	0.01
	760 Citigroup Inc,				420	4.800%, due 4/1/2044	289	0.10		220 Quicken Loans Inc, 144A,		
	4.300%, due 11/20/2026 360 Citigroup Inc,	799	0.28	1,4	430	Gilead Sciences Inc, 4.750%, due 3/1/2046	1,664	0.59		5.750%, due 5/1/2025 150 Range Resources Corp,	220	0.08
	4.450%, due 9/29/2027	380	0.13		30	Goldman Sachs Group Inc/				5.750%, due 6/1/2021	152	0.05
	56 Citigroup Inc,					The, Series GLOB, 2.375%, due 1/22/2018	30	0.01		10 Range Resources Corp,		
	8.125%, due 7/15/2039	88	0.03			2.57570, QUE 1/22/2010	50	0.01		5.000%, due 3/15/2023	10	-

Company   Comp	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
Online	•				France	<b>—</b> 0.39%	(February 29, 2016: 0.42%	)		United States —	32.10% (February 29, 2016	: 48.86%	6)
S.   S.   S.   S.   S.   S.   S.   S.					EUR	520				4,480			
Company   Comp	3/0		481	0.17				1,097	0.39		0.250%, due 1/15/2025 β	4,602	1.62
Second Count Cou	200	Spectrum Brands Inc,			Germa	ny — 1.33	% (February 29, 2016: 1.50	1%)		2,700			
S. Partic Communications   20	20		214	0.08	EUR	2,150					0.625%, due 5/31/2017	2,700	0.95
10   Sept. Communication   10   Sept. Communic		8.750%, due 3/15/2032	20	0.01				3,777	1.33	470			
10   Spirit Coup.   Programs	180		203	0.07	Hunga	ry — 0.03	% (February 29, 2016: 0.03	%)			1.500%, due 12/31/2018	477	0.17
1.00	10	Sprint Corp,				68				1,560	,		
Part	30		10	_				79	0.03	12.720		1,574	0.56
Amounty-Association of		7.625%, due 2/15/2025	29	0.01	Italy —	- 5.86% (F	ebruary 29, 2016: 2.32%)			13,730	,		
America   Amer	30				EUR	1,810				19 900		13,854	4.89
Part		America,		0.04				2,135	0.75	10,090			
S. 129%, die Aff/2002   23	230		41	0.01	EUR	170	Italy Buoni Poliennali Del			2 240		19,054	6.72
2.00   Individual Contemporaries   Lab   6,530   Italy Boson Polemaia Del   1750%, data \$171/202   70   70   70   70   70   70   70		8.125%, due 4/1/2022	233	0.08				241	0.09	5,540	Bond,		
2.580%, due 11/12/1019   2.580   3.07   2.000%, due 12/12/025   7.908   2.79   2.79   2.700%, due 91/2012/025   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07   3.07	200				EUR	6,550	Italy Buoni Poliennali Del			970		3,420	1.21
4.125%, due 2/150/201		2.950%, due 11/1/2019	205	0.07				7,908	2.79	370	Bond,		
40 Time Warrier Cabe Inc.   4 750%, due 91/2046   23 9 0.01   1	2/0		287	0.10	EUR	70				2.020		992	0.35
20   Time Wainer Cable Inc.   1970   30,000   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   1960   196	40	Time Warner Cable Inc,	40	0.02				122	0.04	,	Bond,	2 152	0.76
S 875%, due 11/15/2040 22 0.01 3.350%, due 9/17/2045 6,205 2.19 800, due 11/15/2045 450 0.02	20		49	0.02	EUR	4,470				60		2,152	0.76
Second to Second to Second S		5.875%, due 11/15/2040	22	0.01				6,205	2.19		•	62	0.02
America Inc. 4 625%, due 7175/2023 880 0.31 Fig. 130 Vercon Communications inc. 4 150%, due 9175/2024 144 0.05 Fig. 233 Vercon Communications inc. 5 1550%, due 9175/2043 316 0.11 Fig. 234 Vercon Communications inc. 5 1072%, due 82172/2043 23 0.01 Fig. 234 Vercon Communications inc. 5 1072%, due 82172/2043 23 0.01 Fig. 300,000 Japan Government Teventy Verar Bond, Series 128, 1900%, due 9172/2025 719 0.25 Fig. 2440 Japan Government Teventy Verar Bond, Series 134, 1905%, due 9172/2025 719 0.25 Fig. 3 1072%, due 82172/2044 23 0.01 Fig. 3 1072%, due 82172/2044 23 0.01 Fig. 3 1072%, due 82172/2045 240 0.02 Fig.	20		29	0.01				16,611	5.86	450		03	0.02
A 625%, due 719/2023   880 0.31   PV   300,000   Japan Government Ten Year Bond, Series 128, 1   1.50%, due 3/15/2024   144   0.05   1.60%, due 3/15/2024   144   0.05   1.60%, due 3/15/2025   1.60%, due 3	860	United Rentals North			Japan -	<b>— 2.61%</b>	(February 29, 2016: 5.64%)				•	467	0.17
1.30   Verzon Communications   1.50   Spy   6.3305   Japan Government Tivering   1.50   Spy   6.5200/5   Spy   S			880	0.31	JPY	300,000				60		407	0.17
A 1,50%, due 3/15/2024	130							3,008	1.06			62	0.02
1900kg due 6/20/2011   1900kg due 9/20/2013   3,381   1,19   1,000kg due 9/20/2016   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361   1,361		•	144	0.05	JPY	63,350				680	United States Treasury Note/	02	0.02
S. S50%, due 9152043   316   0.11   JPY   300,000 Japan Government Eventy	233							774	0.27			719	0.25
Verzon Communications   1,200%, due 9/20/2035   3,381   1.19			316	0.11	JPY	300,000				7,160	United States Treasury Note/		
Solity   S	21							3,381	1.19			7,189	2.54
1,510 Wachowa Capital Trust III   1,619   0.57   3.570%, February 29, 016: 1,948   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   1,619   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61   0.61		•	23	0.01	JPY	24,400				5,640			
As   Wells Fargo & Co,   A80%, due   11/12014   A80%, due   11/12013   A80%, due   11/12014   A80%, due   11/12014   A80%, due   11/12015   A80%, due   11/12015   A80%, due   11/12014   A80%, due   11/12044   A80%, due   11/120	1,610		1 610	0.57				247	0.09		4.500%, due 2/15/2036	8,063	2.85
A.480%, due	43		1,015	0.57				7,410	2.61	1,660			
A 100%, due 6/3/2026   217   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08   0.08	200		48	0.02			•	·)			4.500%, due 8/15/2039	2,396	0.85
1,240   Wells Fargo & Co.   4,650%, due 11/4/2044   1,362   0,48   4,650%, due 11/4/2044   1,362   0,51   3,300%, due 11/4/2045   1,432   0,51   4,500%, due 69/1/2045   1,432   0,51   4,500%, due 69/1/2042   13,758   4,86   4,000%, due 8/15/2044   1,811   0,64   1,750%, due 11/13/2042   13,758   4,86   4,000%, due 8/15/2044   1,811   0,64   1,750%, due 11/13/2042   1,811   1,900%, due 11/13/2042   1,811   1,900%, due 11/13/2042   1,811   1,900%, due 11/13/2042   1,811   1,900%, due 11/13/2043   1,900%, due 11/15/2044   1,811   0,64   1,900%, due 11/13/2043   1,900%, due 11/15/2044   1,811   0,64   1,900%, due 11/15/2044   1,811   0,64   1,900%, due 11/15/2045   1,900%, due 11/13/2045   1,900%, due 11/1		4.100%, due 6/3/2026	217	0.08	MXN	81		5	_	1,760			
1,350   Wells Fargo & Co.   3,900%, due \$1/1/2045   1,432   0,51	1,240		1 362	0.48	MXN	987	Mexican Bonos, Series M,				3.375%, due 5/15/2044	2,192	0.77
Total Corporate Bonds and Notes	1,350	Wells Fargo & Co,			MXN	219.556		55	0.02	1,520			
State   Cost 570,337   Cost 570,33		3.900%, due 5/1/2045					7.750%, due 11/13/2042	13,758	4.86	400	3.125%, due 8/15/2044	1,811	0.64
Cost \$70,337	Tatal Camanata	Danda and Natas	46,809	16.52		290				400			
Polar		Bonds and Notes	74,453	26.28				313	0.11	6 360		466	0.16
Brazil   1.50% (February 29, 2016: 1.31%)   Full   1.510   Poland Government Bond, Series   0.421, 2.000%, due 4/25/2021   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.13   385   0.1									4.99	0,300	Bond,		
Series O421,   Series O425,   Ser		•					•	)		420		7,404	2.61
Nacional Serie B, Series   PLN   21,260   Polland Government Bond,   Series 0725,   3.250%, due 4/25/2025   5,684   2.01   3.000%, due 1/1/5/2045   7,470   2.64		•			PLN	1,510				420	Bond,		
NTNB,   Co.000%, due 8/15/2050 β   2,306   0.81   Series 0725,   3.250%, due 7/25/2025   5,684   2.01   3.000%, due 11/15/2045   7,470   2.64   3.000%, due 11/15/2045   7,470   2.64   3.250%, due 7/25/2025   5,684   2.01   3.000%, due 11/15/2045   7,470   2.64   3.250%, due 7/25/2026   8,070   2.85   1.850   8   3.250%, due 7/25/2026   8,070   2.85   1.850   8   3.250%, due 5/15/2046   3.355   1.18   3.250%, due 7/25/2026   8,070   2.85   3.000%, due 11/15/2045   3,355   1.18   3.250%, due 7/25/2026   8,070   2.85   3.250%, due 5/15/2046   3,355   3.18   3.250%, due 5/15/2046	DKL 2,484				DIN	24 200	2.000%, due 4/25/2021	385	0.13	6.410		478	0.17
Series			2 206	0.91	PLN	21,260				2,112	Bond,	7 470	2.64
National Series   Series   NTNF,   10.000%, due   1/1/2017   224   0.08   2.500%, due   7/25/2026   8,070   2.85   2.500%, due   5/15/2046   3,355   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18   1.18	BRL 733	Brazil Notas do Tesouro	2,500	0.01	DLNI	22.250	•	5,684	2.01	3,170		7,470	2.04
10.000%, due 1/1/2017   224   0.08   2.500%, due 1/25/2026   8,070   2.85   2.500%, due 1/25/2026   8,070   2.85   3.70   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3.210   3					PLIN	32,250					Bond,	2 255	1 10
Total Government Bonds and Notes (Cost \$159,612)   Total Government Bonds and Notes (Cost \$159,612   Total Governm			224	0.08			2.500%, due 7/25/2026				2.500%, due 5/15/2046		
Spain	1,850							14,139	4.99	Total Governme	nt Bonds and Notes	30,300	32.10
Canada — 2.44% (February 29, 2016: 2.23%)  CAD  320 Canadian Government Bond, 4.250%, due 6/1/2018 A.250%, due 6/1/2018 Bond, 2.250%, due 6/1/2025 Bond Fund - LM Class US\$ Accumulating Bond Fund - LM Class US\$ Bond Fu			1,721	0.61			•					166,616	58.80
Canadia – 2.44% (February 29, 2016: 2.23%)       EUR SUU Spain Government (Sub) (February 29, 2016: 2.01%)       14 Legg Mason Qualified Investor Funds (II) PIc – Legg Mason Western Asset India Nason Western Asset Indi			4,251	1.50	EUK	1,170		1,364	0.48				
CAD Bond, 4.250%, due 6/1/2018 260 0.09  CAD 7,590 Canadian Government Bond, 2.250%, due 6/1/2025 6,430 2.27  CAD 126 Canadian Government Real Return Bond, Series CPI, 4.000%, due 12/1/2031 β 217 0.08  CAD 126 Canadian Government Real Return Bond, Series CPI, 4.000%, due 12/1/2031 β 217 0.08  CAD 126 Canadian Government Real Return Bond, Series CPI, 4.000%, due 12/1/2031 β 217 0.08  CAD 126 Canadian Government Real Return Bond, Series CPI, 4.000%, due 12/1/2031 β 217 0.08  CAD 127 Canadian Government Real Return Bond, Series CPI, 4.000%, due 12/1/2031 β 217 0.08  CAD 128 Canadian Government Real Return Bond, Series CPI, 4.000%, due 12/1/2031 β 217 0.08  CAD 129 Canadian Government Real Return Bond, Series CPI, 4.000%, due 12/1/2031 β 217 0.08  CAD 120 Canadian Government Real Return Bond, Series CPI, 4.000%, due 12/1/2031 β 217 0.08  CAD 120 Canadian Government Real Return Bond, Series CPI, 4.000%, due 12/1/2031 β 217 0.08  CAD 120 Canadian Government Real Return Bond, Series CPI, 4.000%, due 12/1/2031 β 217 0.08  CAD 120 Canadian Government Real Return Bond, Series CPI, 4.000%, due 12/1/2031 β 217 0.08  CAD 120 Canadian Government Real Return Bond, Series CPI, 4.000%, due 12/1/2031 β 217 0.08  CAD 120 Canadian Government Real Return Bond, Series CPI, 4.000%, due 12/1/2031 β 217 0.08  CAD 120 Canadian Government Real Return Bond, Series CPI, 4.000%, due 12/1/2031 β 217 0.08  CAD 120 Canadian Government Real Return Bond, Series CPI, 4.000%, due 12/1/2031 β 217 0.08  CAD 120 Canadian Government Real Return Bond, Series CPI, 4.000%, due 12/1/2031 β 217 0.08  CAD 120 Canadian Government Real Return Bond, Series CPI, 4.000%, due 12/1/2031 β 217 0.08  CAD 120 Canadian Government Real Return Bond, Series CPI, 4.000%, due 12/1/2031 β 217 0.08  CAD 120 Canadian Government Real Return Bond, Series CPI, 4.000%, due 12/1/2031 β 217 0.08  CAD 120 Canadian Government Real Return Bond, Series CPI, 4.000%, due 12/1/2031 β 217 0.08  CAD 120 Canadian Government Real Return Bond, Series CPI, 4.000%, due 12/1/2031 β 217 0.08  CAD		•	6)		EUR	500				-			
A.250%, due 6/1/2018   260   0.09   2.294   0.81   Bond Fund – LM Class US\$   Solution   Steeling and Fund – LM	CAD 320							930	0.33	1-7	Investor Funds (II) Plc – Legg		
CAD 7,590 Canadian Government Bond, 2.250%, due 6/1/2025 6,430 2.27 GBP 440 United Kingdom Gilt, 5.000%, due 3/7/2025 794 0.28 US Older Liquidity Funds Plank Return Bond, Series CPI, 4.000%, due 12/1/2031 β 217 0.08 GBP 1,940 United Kingdom Gilt, 4.250%, due 12/7/2040 4,166 1.47 Total Collective Investment Schemes    Accumulating 1,551 0.54     24,021   Western Asset Liquidity Funds Plank Pla		4.250%, due 6/1/2018	260	0.09									
2.250%, due 6/1/2025 6,430 2.27 GBP 440 United Kingdom Gilt,  CAD 126 Canadian Government Real Return Bond, Series CPI, 4.000%, due 12/1/2031 β 217 0.08  GBP 1,940 United Kingdom Gilt, 5.000%, due 3/7/2025 794 0.28  GBP 1,940 United Kingdom Gilt, 5.000%, due 12/7/2040 4,166 1.47  GBP 1,940 United Kingdom Gilt, 5.000%, due 12/7/2040 4,166 1.47  Total Collective Investment Schemes	CAD 7,590				United	Kingdom	— 1.75% (February 29, 20	16: 2.01%	6)		Accumulating	1,551	0.54
CAD 126 Canadian Government Real Return Bond, Series CPI, 4.000%, due 12/1/2031 β 217 0.08 GBP 1,940 United Kingdom Gilt, 4.250%, due 12/7/2040 4,166 1.47 Total Collective Investment Schemes		2.250%, due 6/1/2025	6,430	2.27	GBP	440		704	0.30	24,021			
4.250%, due 12/7/2040 4,166 1.47 4.000%, due 12/1/2031 β 217 0.08 4.250%, due 12/7/2040 4,166 1.47 Total Collective Investment Schemes	CAD 126				GBP	1,940		/94	U.28		US Dollar Liquidity Fund	24.024	0.40
			217	0.08		-				Total Collective		Z4,UZ1	ö.48
			6,907	2.44				4,960	1.75			25,572	9.02

 $<sup>{}^{\</sup>wedge}$  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 August 31, 2016 – (continued)

_		% of				% of		ABBREVIATIONS:	
Face Value	Value (000's)	Net Asset	Contr	acts	Value (000's)	Net Asset	CPI	<ul> <li>Consumer Price Index</li> </ul>	
(000's)	· \$	Value	(000's	)	\$	Value	Perpetual	<ul> <li>A bond with no maturity date. Perpe</li> </ul>	
Preferred Stock — 0.02% (February 29, 20	016: 0.02%	6)		(2,740) USD Put/JPY				are not redeemable but pay a steady	stream of
United States — 0.02% (February 29, 201	6: 0.02%)			Call 95.00, due 11/24/2016	(11)			interest	
2 GMAC Capital Trust I, Series 2	43	0.02			(70)	(0.02)	TBA	<ul> <li>To Be Announced</li> </ul>	
Total Preferred Stock (Cost \$39)	43	0.02	Total	Options (Cost \$(2))	16	0.01	AUD	<ul> <li>Australian Dollar</li> </ul>	
Total Investments Excluding Options			Total	Investments (Cost \$279,124)	290,437	102.51	BRL	– Brazilian Real	
(Cost \$279,126)	290,421	102.50		ties in Excess of Other Assets			CAD	– Canadian Dollar	
		% of	(Febru	ıary 29, 2016: (7.32%))	(7,087)	(2.51)	EUR	– Euro	
	Value	Net	Total	Net Assets	\$283,350	100.00	GBP	<ul> <li>British Pound</li> </ul>	
Contracts (000's)	(000's)	Asset Value	_	Amounts designated as "-" are eith	er \$0 less t	han	JPY	<ul> <li>Japanese Yen</li> </ul>	
Options — 0.01% (February 29, 2016: 0.00		- Value		\$1,000 or less than 1,000 shares.	40, 1033 1		MXN	– Mexican Peso	
Purchased Options — 0.03% (February 29	,	340/3	144A	Securities exempt from registration (	under Rule	144A of	PLN	<ul><li>Polish Zloty</li></ul>	
•	, 2016: 0.0	J4%)		the Securities Act of 1933, as amend					% of
2,740 USD Call/JPY Put 105.00, due 2/22/2017	61	0.02		securities may only be resold, in tran			Analysis	of Total Assets	Total Assets
8,112 USD Put/MXN	01	0.02		from registration, to qualified institu		rs. As at			Assets
Call 18.0571, due 10/11/2016	25	0.01		August 31, 2016, these securities ar \$11,375,000 or 4.02% of net assets				ole securities admitted to an official	
	86	0.03	*	Variable rate security. The interest ra		oflacts	9	listing or traded on a regulated market	85.92
Written Options — (0.02%) (February 29,	2016: (0.0	14%))		the rate in effect at August 31, 2016		enects		investment schemes	8.30
- U.S. 10 Year December 2016			†	Illiquid.			Financial c	derivative instruments	0.52
Call 133.00, due 11/25/2016	(19)	(0.01)	∞	Security is valued in good faith at fai	ir value by c	or at the	Other asse	ets	5.26
<ul> <li>U.S. 10 Year October 2016</li> <li>Call 132.00, due 9/23/2016</li> </ul>	(5)	_		discretion of the Investment Manage		, at the	Total Ass	ets	100.00
– U.S. 5 Year October 2016	(3)		ε	Security is in default as at August 31	1, 2016.				
Call 122.00, due 9/23/2016	(5)	-	±	Securities purchased on a to-be-ann	ounced bas	is			
<ul> <li>U.S. Bond October 2016</li> <li>Call 174.00, due 11/25/2016</li> </ul>	(27)	(0.01)		(Note 1).					
– U.S. Bond October 2016	(27)	(0.01)	β	The rate of interest on this type of se					
Call 174.00, due 9/23/2016	(3)	-		Consumer Price Index (CPI)/Retail Pri coupon rate is the rate as of August		PI). The			
					•				

### **Schedule of Forward Foreign Currency Contracts**

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Unrealised Appreciation/ (Depreciation of Contracts (000's)
09/14/16	BNY Mellon	Buy	USD	48	Sell	EUR	43	\$ -
09/14/16	BNY Mellon	Buy	USD	100	Sell	EUR	90	(1)
09/14/16	BNY Mellon	Buy	EUR	3,724	Sell	USD	4,217	(61)
09/14/16	BNY Mellon	Buy	EUR	46,322	Sell	USD	51,464	238
09/29/16	Citibank	Buy	USD	2,398	Sell	BRL	7,904	(28)
09/29/16	Citibank	Buy	USD	3,568	Sell	KRW	4,093,754	(100)
09/29/16	Deutsche Bank London	Buy	KRW	856,399	Sell	USD	748	20
09/29/16	JP Morgan Chase Bank	Buy	INR	22,063	Sell	USD	323	5
10/14/16	Bank Of America	Buy	AUD	80	Sell	USD	60	_
10/14/16	Bank Of America	Buy	EUR	570	Sell	USD	631	6
10/14/16	Citibank	Buy	USD	6	Sell	JPY	621	_
10/14/16	Citibank	Buy	SEK	840	Sell	USD	98	_
10/14/16	Citibank	Buy	GBP	80	Sell	USD	104	1
11/10/16	Bank Of America	Buy	USD	2.999	Sell	CNH	19,977	22
11/10/16	Bank Of America	Buy	USD	2,265	Sell	EUR	2,017	9
11/10/16	Bank Of America	Buy	USD	630	Sell	GBP	471	10
11/10/16	Bank of New York Mellon London	Buy	USD	897	Sell	EUR	798	4
11/10/16	Barclays Bank	Buy	USD	1,009	Sell	JPY	101,615	24
11/10/16	Citibank	Buy	USD	893	Sell	AUD	1,180	7
11/10/16	Citibank	Buy	USD	2,790	Sell	EUR	2,483	13
11/10/16	Citibank	Buy	USD	361	Sell	GBP	270	6
11/10/16	Citibank	Buy	USD	4,600	Sell	JPY	464,370	98
11/10/16	Citibank	Buy	EUR	423	Sell	USD	473	_
11/10/16	Deutsche Bank London	Buy	USD	650	Sell	AUD	856	8
11/10/16	Deutsche Bank London	Buy	USD	1,780	Sell	GBP	1,337	22
11/10/16	Deutsche Bank London	Buy	USD	5.685	Sell	JPY	574,266	118
11/10/16	Deutsche Bank London	Buy	USD	5,353	Sell	MXN	102,138	(40)
11/10/16	Goldman Sachs	Buy	USD	1,026	Sell	EUR	913	5
11/10/16	HSBC	Buy	USD	2,218	Sell	AUD	2,936	15
11/10/16	HSBC	Buy	USD	5.871	Sell	EUR	5,221	29
11/10/16	HSBC	Buy	USD	5,751	Sell	JPY	582,555	103
11/10/16	JP Morgan Chase Bank	Buy	USD	2,128	Sell	CAD	2,785	4
11/10/16	JP Morgan Chase Bank	Buy	USD	10,748	Sell	EUR	9,574	35
11/10/16	JP Morgan Chase Bank	Buy	USD	430	Sell	GBP	322	6
11/10/16	JP Morgan Chase Bank	Buy	USD	14	Sell	JPY	1,438	_
11/10/16	JP Morgan Chase Bank	Buy	USD	111	Sell	MXN	2,124	(1)
11/10/16	JP Morgan Chase Bank	Buy	USD	7.375	Sell	PLN	28,490	95
11/10/16	JP Morgan Chase Bank	Buy	AUD	1,180	Sell	USD	892	(7)
11/10/16	JP Morgan Chase Bank	Buy	MXN	25,410	Sell	USD	1,364	(22)

Portfolio of Investments as at August 31, 2016 – (continued)

### Schedule of Forward Foreign Currency Contracts – (continued)

Expiration Date	Counterparty	Ві	uy Currency (000's)			Sell Currency (000's)		App (De of	nrealised oreciation/ preciation) Contracts (000's)
11/10/16	JP Morgan Chase Bank	Buy	JPY	201,699	Sell	USD	2,000	\$	(44)
11/10/16	Morgan Stanley	Buy	USD	1,221	Sell	JPY	123,713		22
11/10/16	Royal Bank of Canada London	Buy	USD	7,564	Sell	EUR	6,727		37
11/10/16	UBS	Buy	USD	6,935	Sell	EUR	6,187		13
11/10/16	UBS	Buy	USD	11,350	Sell	GBP	8,519		146
11/10/16	UBS	Buy	USD	2,803	Sell	MXN	53,718		(34)
11/10/16	UBS	Buy	JPY	173,295	Sell	USD	1,720		(40)
11/10/16	UBS	Buy	EUR	168	Sell	USD	188		-
	n of Forward Foreign Currency Contracts (Fe n of Forward Foreign Currency Contracts (Fe								1,121 (378)
Net Appreciation of F	Forward Foreign Currency Contracts (Fel	oruary 29, 2016 (000's): \$	(349))					\$	743

	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
Australia 10 Year Bond September 2016	22	\$ 2,280	\$ 44
Euro-Bobl September 2016	2	298	3
Euro-Bund September 2016	(243)	(45,369)	(933)
Euro-Buxl 30 Year Bond September 2016	11	2,368	188
Japan 10 Year Bond (OSE) September 2016	5	7,317	(32)
Long Gilt December 2016	(10)	(1,727)	(7)
U.S. 10 Year Note (CBT) December 2016	(502)	(65,723)	115
U.S. 5 Year Note (CBT) December 2016	384	46,560	(87)
U.S. Long Bond (CBT) December 2016	(215)	(36,631)	(116)
U.S. Ultra Bond (CBT) December 2016	39	7,311	42
Total Market Value of Futures Contracts			\$ (783)
Unrealised Appreciation of Futures Contracts (February 29, 2016 (000's): \$401)			392
Unrealised Depreciation of Futures Contracts (February 29, 2016 (000's): \$(77))			(1,175)
Net Depreciation of Futures Contracts (February 29, 2016 (000's): \$324)	·		\$ (783)

<sup>^</sup> 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) \$	% of Net Asset Value	Face Value (000's)			Value (000's) \$	% of Net Asset Value
		Bonds and Notes — 85.04%				270	Intesa Sanpaolo SpA,	276	0.20	GBP		Annington Finance No 4 Plc,		
	-	.9, 2016: 90.37%) - 2.26% (February 29, 2016: 2.5	00/1			480	3.875%, due 1/16/2018 Intesa Sanpaolo SpA, 144A,	276	0.38			Series C1, 8.070%, due 1/10/2023	158	0.22
Austr		BHP Billiton Finance USA Ltd,	970)			400	5.017%, due 6/26/2024	453	0.63	EUR		Aviva Plc,	.50	0.22
	337	3.250%, due 11/21/2021	359	0.50				849	1.18			6.125%, due 7/5/2043 *	159	0.22
	200	BHP Billiton Finance USA Ltd,			Luxen	bou	g — 0.65% (February 29, 2016	6: 0.98%)		EUR	330	Aviva Plc, 3.375%, due 12/4/2045 *	362	0.50
		144A, 6.750%, due 10/19/2075 *	228	0.31	EUR	430	Alpha Trains Finance SA,				550	BAE Systems Holdings Inc,	302	0.50
EUR	480	Commonwealth Bank of	220	0.51			2.064%, due 6/30/2025	470	0.65			144A,	616	0.85
		Australia,	F22	0.74	Mexic		).73% (February 29, 2016: 1.25	5%)		EUR		4.750%, due 10/7/2044 BAT International Finance Plc,	010	0.65
	490	2.000%, due 4/22/2027 * WEA Finance LLC / Westfield	533	0.74		276	Petroleos Mexicanos, 6.625%, due 6/15/2035	299	0.42			1.250%, due 3/13/2027	127	0.18
	.50	UK & Europe Finance Plc,				237	Petroleos Mexicanos,	233	0.42		585	BP Capital Markets Plc, 3.561%, due 11/1/2021	632	0.88
		3.750%, due 9/17/2024	514	0.71			5.500%, due 6/27/2044	225	0.31	EUR	150	British Telecommunications Plc,	032	0.88
			1,634	2.26				524	0.73			1.750%, due 3/10/2026	183	0.25
Belgiu		2.57% (February 29, 2016: 2.48	3%)		Nethe	rland	s — 3.57% (February 29, 2016	i: 3.21%)		GBP		BUPA Finance Plc, 5.000%, due 4/25/2023	218	0.30
	450	Anheuser-Busch InBev Finance			EUR	200	ABN AMRO Bank NV,					Centrica Plc,	210	0.50
		Inc, 3.700%, due 2/1/2024	489	0.68	EUR	120	7.125%, due 7/6/2022 ABN AMRO Bank NV,	290	0.40			4.000%, due 10/16/2023	554	0.77
		Anheuser-Busch InBev Finance			LUIN	130	2.875%, due 6/30/2025 *	152	0.21	GBP	140	Centrica Plc, 5.250%, due 4/10/2075 *	193	0.27
		Inc,	509	0.70	EUR	200	Cooperatieve Rabobank UA,			GBP	220	CPUK Finance Ltd.	193	0.27
EUR	270	4.900%, due 2/1/2046 Anheuser-Busch InBev SA/NV,	209	0.70		110	6.625%, Perpetual * Cooperatieve Rabobank UA,	238	0.33			7.239%, due 2/28/2024	391	0.54
		1.500%, due 4/18/2030	315	0.44		110	Cooperatieve Rabobank UA, 144A, 11.000%, Perpetual *	134	0.19	GBP	100	CPUK Finance Ltd,	144	0.20
EUR	200	Anheuser-Busch InBev SA/NV,	266	0.37	EUR	360	Delta Lloyd NV, 4.375%,			GBP	140	3.588%, due 8/28/2025 Direct Line Insurance Group	144	0.20
EUR	200	2.750%, due 3/17/2036 Eandis System Operator SCRL,	266	0.37	ELID	200	Perpetual *	321	0.44			Plc,	_	
2011	200	2.875%, due 5/7/2029	276	0.38	EUR	200	ING Bank NV, 3.000%, due 4/11/2028 *	236	0.33	GBP		9.250%, due 4/27/2042 *	229	0.32
			1,855	2.57	EUR	260	Koninklijke KPN NV,		0.55	GBP		Eversholt Funding Plc, 6.697%, due 2/22/2035	458	0.63
Brazil	<b>—</b> 0.2	24% (February 29, 2016: 0.43%	)			750	5.625%, due 9/30/2024	402	0.56	GBP		Gatwick Funding Ltd,		
GBP	150	Petrobras Global Finance BV,				/50	Shell International Finance BV, 3.250%, due 5/11/2025	799	1.11			4.625%, due 3/27/2034	233	0.32
		6.625%, due 1/16/2034	171	0.24			3.230 70, ddc 3/1 1/2023	2,572	3.57	GBP	162	Great Rolling Stock Co Ltd/The, 6.500%, due 4/5/2031	298	0.41
Canad	da — (	0.68% (February 29, 2016: 0.83	%)		Nome		0.54% (February 29, 2016: 0.5		3.37	GBP	100	Greene King Finance Plc,	250	0.41
	300	Barrick North America Finance			EUR	-	Statoil ASA,	76)				Series A6,		
		LLC, 4.400%, due 5/30/2021	328	0.45	EUN	330	1.250%, due 2/17/2027	391	0.54			4.064%, due 3/15/2035 HBOS Plc, 144A,	144	0.20
	160	Yamana Gold Inc,	320	0.45	Peru -	- 0.4	9% (February 29, 2016: 0.40%	)			300	6.750%, due 5/21/2018	535	0.74
		4.950%, due 7/15/2024	163	0.23		370	Southern Copper Corp,			GBP		HSBC Bank Capital Funding		
			491	0.68			5.250%, due 11/8/2042	352	0.49			Sterling 2 LP, 5.862%, Perpetual *	132	0.18
Colon	nbia –	– 0.25% (February 29, 2016: 0.	19%)		Spain	— 1.!	58% (February 29, 2016: 2.22%	<b>%)</b>			230	HSBC Holdings Plc,	.52	00
	190	Ecopetrol SA,	170	0.25	EUR	200	BBVA Subordinated Capital				250	5.100%, due 4/5/2021	257	0.36
F		5.875%, due 5/28/2045	178	0.25			SAU, 3.500%, due 4/11/2024 *	233	0.32		250	HSBC Holdings Plc, 6.375%, Perpetual *	249	0.35
		.82% (February 29, 2016: 4.75%		0.22	EUR	100	Gas Natural Fenosa Finance				444	Imperial Brands Finance Plc,	2.13	0.55
EUR GBP		AXA SA, 3.875%, Perpetual * BPCE SA,	232	0.32			BV,	120	0.17	FUE		4.250%, due 7/21/2025	486	0.67
		5.250%, due 4/16/2029	305	0.42	EUR	300	1.375%, due 1/21/2025 Santander Issuances SAU,	120	0.17	EUR		Imperial Brands Finance Plc, 3.375%, due 2/26/2026	202	0.28
EUR	100	Casino Guichard Perrachon SA,	120	0.17			2.500%, due 3/18/2025	333	0.46	GBP		Intu SGS Finance Plc,		
EUR	210	3.248%, due 3/7/2024 Credit Agricole SA,	120	0.17	GBP	300	Telefonica Emisiones SAU,	455	0.63			3.875%, due 3/17/2023	386	0.54
LOIL	210	2.625%, due 3/17/2027	248	0.34			5.597%, due 3/12/2020	455	0.63	GBP		John Lewis Plc, 4.250%, due 12/18/2034	597	0.83
	670	Electricite de France SA,	667	0.00			4.000/ /5.1	1,141	1.58	EUR		Leeds Building Society,	337	0.03
	400	5.250%, Perpetual * Engie SA,	667	0.93	Swede		<b>1.86% (February 29, 2016: 1.7</b> Nordea Bank AB,	9%)				1.375%, due 5/5/2022	302	0.42
		2.875%, due 10/10/2022	414	0.58		050	4.250%, due 9/21/2022	699	0.97	GBP		Legal & General Group Plc, 5.375%, due 10/27/2045 *	198	0.27
	480	Pernod Ricard SA,	F20	0.70	EUR	350	Skandinaviska Enskilda Banken			EUR		Lloyds Bank Plc,	.50	0.27
EUR	200	4.450%, due 1/15/2022 Suez, 1.250%, due 5/19/2028	529 238	0.73 0.33			AB, 2.500%, due 5/28/2026 *	415	0.57			11.875%, due 12/16/2021 *	114	0.16
		3dez, 1:230 /0, dae 3/ 13/2020	2,753	3.82	EUR	220	Vattenfall AB,	415	0.57	GBP	110	Manchester Airport Group Funding Plc,		
Gorm	anv	- 1.86% (February 29, 2016: 2.4		3.02			3.000%, due 3/19/2077 *	229	0.32			4.125%, due 4/2/2024	172	0.24
EUR	-	Allianz Finance II BV,	70)					1,343	1.86	GBP	303	Mitchells & Butlers Finance Plc,		
LUI	200	5.750%, due 7/8/2041 *	393	0.55	Switze	erlan	d — 2.80% (February 29, 2016	: 2.60%)				Series B2, 6.013%, due 12/15/2028	477	0.66
EUR	200	Allianz SE, 4.750%,			EUR	100	Coca-Cola HBC Finance BV,			EUR		Nationwide Building Society,	7//	5.00
EUR		Perpetual *	254	0.35			1.875%, due 11/11/2024	122	0.17			1.250%, due 3/3/2025	231	0.32
	160		234				Cradit Cuices AC/Ale VI-1 ***					Marcal Dia		
2011	160	Deutsche Telekom International Finance BV,	234			700	Credit Suisse AG/New York NY, 3.625%, due 9/9/2024		1.02	GBP	160	Next Plc, 3.625%, due 5/18/2028	233	() 37
		Deutsche Telekom International Finance BV, 1.500%, due 4/3/2028	190	0.26			3.625%, due 9/9/2024 Glencore Finance Canada Ltd,	735	1.02	GBP		Next Plc, 3.625%, due 5/18/2028 Porterbrook Rail Finance Ltd,	233	0.32
EUR		Deutsche Telekom International Finance BV, 1.500%, due 4/3/2028 Hannover Finance Luxembourg			FUE	450	3.625%, due 9/9/2024 Glencore Finance Canada Ltd, 2.700%, due 10/25/2017		1.02 0.63	GBP	150	3.625%, due 5/18/2028 Porterbrook Rail Finance Ltd, 4.625%, due 4/4/2029	233 250	0.32
		Deutsche Telekom International Finance BV, 1.500%, due 4/3/2028			EUR	450	3.625%, due 9/9/2024 Glencore Finance Canada Ltd, 2.700%, due 10/25/2017 UBS AG,	735 452	0.63		150	3.625%, due 5/18/2028 Porterbrook Rail Finance Ltd, 4.625%, due 4/4/2029 Prudential Plc,	250	0.35
	200	Deutsche Telekom International Finance BV, 1.500%, due 4/3/2028 Hannover Finance Luxembourg SA, 5.750%, due 9/14/2040 * RWE Finance BV,	190 259	0.26	EUR EUR	450 102	3.625%, due 9/9/2024 Glencore Finance Canada Ltd, 2.700%, due 10/25/2017	735		GBP	150 290	3.625%, due 5/18/2028 Porterbrook Rail Finance Ltd, 4.625%, due 4/4/2029		
EUR	200	Deutsche Telekom International Finance BV, 1.500%, due 4/3/2028 Hannover Finance Luxembourg SA, 5.750%, due 9/14/2040 *	190 259 248	0.26 0.36 0.34		450 102 320	3.625%, due 9/9/2024 Glencore Finance Canada Ltd, 2.700%, due 10/25/2017 UBS AG, 4.750%, due 2/12/2026 * UBS Group Funding Jersey Ltd, 1.750%, due 11/16/2022	735 452	0.63	GBP GBP	150 290 280	3.625%, due 5/18/2028 Porterbrook Rail Finance Ltd, 4.625%, due 4/4/2029 Prudential Plc, 5.000%, due 7/20/2055 * Prudential Plc, 5.700%, due 12/19/2063 *	250	0.35
EUR GBP	200 150	Deutsche Telekom International Finance BV, 1.500%, due 4/3/2028 Hannover Finance Luxembourg SA, 5.750%, due 9/14/2040 * RWE Finance BV, 5.625%, due 12/6/2023	190 259 248 1,344	0.26		450 102 320	3.625%, due 9/9/2024 Glencore Finance Canada Ltd, 2.700%, due 10/25/2017 UBS AG, 4.750%, due 2/12/2026 * UBS Group Funding Jersey Ltd, 1.750%, due 11/16/2022 UBS Group Funding Jersey Ltd,	735 452 122 380	0.63 0.17 0.52	GBP GBP	150 290 280	3.625%, due 5/18/2028 Porterbrook Rail Finance Ltd, 4.625%, due 4/4/2029 Prudential Plc, 5.000%, due 7/20/2055 * Prudential Plc, 5.700%, due 12/19/2063 * RL Finance Bonds No. 2 plc,	250 399 415	0.35 0.55 0.58
EUR GBP	200 150 <b>Kong</b>	Deutsche Telekom International Finance BV, 1.500%, due 4/3/2028 Hannover Finance Luxembourg SA, 5.750%, due 9/14/2040 * RWE Finance BV, 5.625%, due 12/6/2023	190 259 248 1,344	0.26 0.36 0.34		450 102 320	3.625%, due 9/9/2024 Glencore Finance Canada Ltd, 2.700%, due 10/25/2017 UBS AG, 4.750%, due 2/12/2026 * UBS Group Funding Jersey Ltd, 1.750%, due 11/16/2022	735 452 122 380 211	0.63 0.17 0.52 0.29	GBP GBP GBP	150 290 280 180	3.625%, due 5/18/2028 Porterbrook Rail Finance Ltd, 4.625%, due 4/4/2029 Prudential Plc, 5.000%, due 7/20/2055 * Prudential Plc, 5.700%, due 12/19/2063 * RL Finance Bonds No. 2 plc, 6.125%, due 11/30/2043 *	250 399	0.35 0.55
EUR GBP	200 150 <b>Kong</b>	Deutsche Telekom International Finance BV, 1.500%, due 4/3/2028 Hannover Finance Luxembourg SA, 5.750%, due 9/14/2040 * RWE Finance BV, 5.625%, due 12/6/2023	190 259 248 1,344 0.29%)	0.26 0.36 0.34 1.86	EUR	450 102 320 200	3.625%, due 9/9/2024 Glencore Finance Canada Ltd, 2.700%, due 10/25/2017 UBS AG, 4.750%, due 2/12/2026 * UBS Group Funding Jersey Ltd, 1.750%, due 11/16/2022 UBS Group Funding Jersey Ltd, 4.125%, due 9/24/2025	735 452 122 380 211 2,022	0.63 0.17 0.52 0.29 2.80	GBP GBP	150 290 280 180 430	3.625%, due 5/18/2028 Porterbrook Rail Finance Ltd, 4.625%, due 4/4/2029 Prudential Plc, 5.000%, due 7/20/2055 * Prudential Plc, 5.700%, due 12/19/2063 * RL Finance Bonds No. 2 plc, 6.125%, due 11/30/2043 * Royal Bank of Scotland Group Plc,	250 399 415 260	0.35 0.55 0.58
GBP Hong	200 150 <b>Kong</b> 200	Deutsche Telekom International Finance BV, 1.500%, due 4/3/2028 Hannover Finance Luxembourg SA, 5.750%, due 9/14/2040 * RWE Finance BV, 5.625%, due 12/6/2023 J-0.29% (February 29, 2016: 0 AIA Group Ltd, 144A, 3.200%, due 3/11/2025	190 259 248 1,344	0.26 0.36 0.34	EUR	450 102 320 200	3.625%, due 9/9/2024 Glencore Finance Canada Ltd, 2.700%, due 10/25/2017 UBS AG, 4.750%, due 2/12/2026 * UBS Group Funding Jersey Ltd, 1.750%, due 11/16/2022 UBS Group Funding Jersey Ltd, 4.125%, due 9/24/2025	735 452 122 380 211 2,022	0.63 0.17 0.52 0.29 2.80	GBP GBP GBP GBP EUR	150 290 280 180 430	3.625%, due 5/18/2028 Porterbrook Rail Finance Ltd, 4.625%, due 4/4/2029 Prudential Plc, 5.000%, due 7/20/2055 * Prudential Plc, 5.700%, due 12/19/2063 * RL Finance Bonds No. 2 plc, 6.125%, due 11/30/2043 * Royal Bank of Scotland Group Plc, 2.500%, due 3/22/2023	250 399 415	0.35 0.55 0.58
GBP Hong	200 150 <b>Kong</b> 200 — <b>1.18</b>	Deutsche Telekom International Finance BV, 1.500%, due 4/3/2028 Hannover Finance Luxembourg SA, 5.750%, due 9/14/2040 * RWE Finance BV, 5.625%, due 12/6/2023 J — 0.29% (February 29, 2016: 0.444, 3.200%, due 3/11/2025 8% (February 29, 2016: 1.20%)	190 259 248 1,344 0.29%)	0.26 0.36 0.34 1.86	EUR	450 102 320 200	3.625%, due 9/9/2024 Glencore Finance Canada Ltd, 2.700%, due 10/25/2017 UBS AG, 4.750%, due 2/12/2026 * UBS Group Funding Jersey Ltd, 1.750%, due 11/16/2022 UBS Group Funding Jersey Ltd, 4.125%, due 9/24/2025	735 452 122 380 211 2,022	0.63 0.17 0.52 0.29 2.80	GBP GBP GBP	150 290 280 180 430	3.625%, due 5/18/2028 Porterbrook Rail Finance Ltd, 4.625%, due 4/4/2029 Prudential Plc, 5.000%, due 7/20/2055 * Prudential Plc, 5.700%, due 12/19/2063 * RL Finance Bonds No. 2 plc, 6.125%, due 11/30/2043 * Royal Bank of Scotland Group Plc, 2.500%, due 3/22/2023 Scottish Widows Ltd,	250 399 415 260 491	0.35 0.55 0.58 0.36
GBP Hong	200 150 <b>Kong</b> 200 — <b>1.18</b>	Deutsche Telekom International Finance BV, 1.500%, due 4/3/2028 Hannover Finance Luxembourg SA, 5.750%, due 9/14/2040 * RWE Finance BV, 5.625%, due 12/6/2023 J-0.29% (February 29, 2016: 0 AIA Group Ltd, 144A, 3.200%, due 3/11/2025	190 259 248 1,344 0.29%)	0.26 0.36 0.34 1.86	EUR	450 102 320 200 4 King 320	3.625%, due 9/9/2024 Glencore Finance Canada Ltd, 2.700%, due 10/25/2017 UBS AG, 4.750%, due 2/12/2026 * UBS Group Funding Jersey Ltd, 1.750%, due 11/16/2022 UBS Group Funding Jersey Ltd, 4.125%, due 9/24/2025 gdom — 23.88% (February 29, AA Bond Co Ltd,	735 452 122 380 211 2,022 , <b>2016: 24</b>	0.63 0.17 0.52 0.29 2.80	GBP GBP GBP GBP EUR	150 290 280 180 430	3.625%, due 5/18/2028 Porterbrook Rail Finance Ltd, 4.625%, due 4/4/2029 Prudential Plc, 5.000%, due 7/20/2055 * Prudential Plc, 5.700%, due 12/19/2063 * RL Finance Bonds No. 2 plc, 6.125%, due 11/30/2043 * Royal Bank of Scotland Group Plc, 2.500%, due 3/22/2023	250 399 415 260	0.35 0.55 0.58 0.36

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
	rate Bonds and Notes — (continued	d)			265	ConocoPhillips Holding Co,	337	0.47	EUR 200 Mondelez International Inc,	237	0.33
	I Kingdom — (continued)				330	6.950%, due 4/15/2029 CSX Corp,	337	0.47	2.375%, due 3/6/2035 140 MUFG Americas Holdings	237	0.55
EUR	426 Standard Chartered Plc, 3.625%, due 11/23/2022	511	0.71		470	3.950%, due 5/1/2050	341	0.47	Corp, 3.000%, due 2/10/2025	142	0.20
GBP	100 Standard Chartered Plc, 5.125%, due 6/6/2034	134	0.19		4/0	CVS Health Corp, 5.125%, due 7/20/2045	586	0.81	100 Newell Brands Inc,		
GBP	383 Telereal Secured Finance Plc,				240	Devon Energy Corp, 5.000%, due 6/15/2045	230	0.32	3.850%, due 4/1/2023 170 Newell Brands Inc,	107	0.15
GBP	4.010%, due 12/10/2031 392 Tesco Property Finance 3 Plc,	544	0.75		260	Diamond 1 Finance Corp /	250	0.52	4.200%, due 4/1/2026	186	0.26
	5.744%, due 4/13/2040	549	0.76			Diamond 2 Finance Corp, 144A,			130 Occidental Petroleum Corp, 3.400%, due 4/15/2026	138	0.19
GBP	210 UNITE USAF II Plc, 3.374%, due 6/30/2023	307	0.42			3.480%, due 6/1/2019	268	0.37	120 Occidental Petroleum Corp,		
GBP	287 Virgin Media Secured Finance				250	Diamond 1 Finance Corp / Diamond 2 Finance Corp,			4.625%, due 6/15/2045 100 Pacific Gas & Electric Co,	138	0.19
	Plc, 5.500%, due 1/15/2021	416	0.58			144A,	261	0.26	4.600%, due 6/15/2043	118	0.16
GBP	200 Virgin Money Plc,	267	0.27		290	4.420%, due 6/15/2021 Ensco Plc,	261	0.36	80 Philip Morris International Inc, 4.500%, due 3/20/2042	92	0.13
EUR	2.250%, due 4/21/2020 260 Vodafone Group Plc,	267	0.37		200	5.200%, due 3/15/2025	209	0.29	270 Philip Morris International Inc,		
CDD	2.200%, due 8/25/2026	324	0.45		200	Enterprise Products Operating LLC,			4.250%, due 11/10/2044 250 PPG Industries Inc,	303	0.42
GBP	150 Western Power Distribution East Midlands Plc,				210	4.850%, due 8/15/2042	212	0.29	5.500%, due 11/15/2040	311	0.43
CDD	5.250%, due 1/17/2023	244	0.34		310	Exelon Corp, 3.400%, due 4/15/2026	327	0.45	360 Progress Energy Inc, 3.150%, due 4/1/2022	378	0.53
GBP	130 Whitbread Group Plc, 3.375%, due 10/16/2025	192	0.27		392	Express Scripts Holding Co,	422	0.50	20 QUALCOMM Inc,		
GBP	160 Wm Morrison Supermarkets				140	3.900%, due 2/15/2022 Exxon Mobil Corp,	423	0.59	4.800%, due 5/20/2045 250 Republic Services Inc,	23	0.03
	Plc, 4.625%, due 12/8/2023	239	0.33			3.043%, due 3/1/2026	149	0.21	5.250%, due 11/15/2021	288	0.40
EUR	320 Yorkshire Building Society,	257	0.40		200	FirstEnergy Corp, Series C, 7.375%, due 11/15/2031	261	0.36	350 Reynolds American Inc, 5.850%, due 8/15/2045	455	0.63
	1.250%, due 3/17/2022	357 17,230	23.88		513	GE Capital International			510 Schlumberger Holdings Corp,	433	0.05
United	I States — 35.79% (February 29, 20					Funding Co Unlimited Co, 4.418%, due 11/15/2035	587	0.81	144A, 4.000%, due 12/21/2025	557	0.77
0	255 21st Century Fox America Inc,		,,,,		247	General Electric Co,			440 Southern Co/The,	337	0.77
	7.280%, due 6/30/2028	345	0.48		50	4.650%, due 10/17/2021 General Motors Co,	282	0.39	2.950%, due 7/1/2023 GBP 210 Time Warner Cable Inc,	455	0.63
	90 21st Century Fox America Inc, 6.150%, due 3/1/2037	115	0.16			6.600%, due 4/1/2036	62	0.09	5.750%, due 6/2/2031	348	0.48
	120 AbbVie Inc,				40	General Motors Co, 6.750%, due 4/1/2046	51	0.07	350 United Technologies Corp,	376	0.52
	2.900%, due 11/6/2022 110 AbbVie Inc,	123	0.17		40	Gilead Sciences Inc,	31	0.07	3.100%, due 6/1/2022 180 Verizon Communications Inc,	370	0.52
	3.600%, due 5/14/2025	116	0.16		22/	3.700%, due 4/1/2024 Gilead Sciences Inc,	43	0.06	2.450%, due 11/1/2022	183	0.25
	70 Actavis Funding SCS, 4.550%, due 3/15/2035	75	0.11		324	4.500%, due 2/1/2045	363	0.50	90 Verizon Communications Inc, 5.050%, due 3/15/2034	103	0.14
	200 Actavis Funding SCS,				230	Gilead Sciences Inc, 4.750%, due 3/1/2046	268	0.37	55 Verizon Communications Inc,	75	0.10
	4.750%, due 3/15/2045 140 Aetna Inc,	219	0.30		16	Goldman Sachs Capital II,	200	0.57	6.550%, due 9/15/2043 335 Verizon Communications Inc,	75	0.10
	2.800%, due 6/15/2023	143	0.20	EUR	E00	4.000%, Perpetual * Goldman Sachs Group Inc/The,	13	0.02	5.012%, due 8/21/2054	369	0.51
	200 Allstate Corp/The, 6.500%, due 5/15/2057 *	231	0.32	EUN	500	2.875%, due 6/3/2026	641	0.89	300 Visa Inc, 4.300%, due 12/14/2045	355	0.49
	450 Altria Group Inc,				340	Goldman Sachs Group Inc/The, 5.150%, due 5/22/2045	374	0.52	530 Wachovia Capital Trust III,	522	0.74
EUR	4.750%, due 5/5/2021 190 American International Group	511	0.71		310	Halliburton Co,	3/4	0.52	5.570%, Perpetual * 260 Wal-Mart Stores Inc,	533	0.74
2011	Inc,				220	5.000%, due 11/15/2045	341	0.47	6.200%, due 4/15/2038	375	0.52
	1.500%, due 6/8/2023 330 Amgen Inc,	222	0.31		230	Harris Corp, 5.550%, due 10/1/2021	263	0.37	380 Wells Fargo & Co, 4.600%, due 4/1/2021	423	0.59
	3.625%, due 5/22/2024	356	0.49		280	Harris Corp,	242	0.42	EUR 250 Wells Fargo & Co,		
	35 Anadarko Petroleum Corp, 6.375%, due 9/15/2017	37	0.05		300	4.854%, due 4/27/2035 HSBC Finance Corp,	313	0.43	2.250%, due 5/2/2023 340 Wells Fargo & Co,	313	0.43
	140 Anthem Inc,					6.676%, due 1/15/2021	346	0.48	4.300%, due 7/22/2027	376	0.52
GBP	3.125%, due 5/15/2022 405 AT&T Inc,	146	0.20		490	Humana Inc, 4.950%, due 10/1/2044	552	0.77	110 Wyeth LLC, 5.950%, due 4/1/2037	147	0.20
GDI	4.250%, due 6/1/2043	656	0.91		380	Johnson Controls Inc,			3.33070, dae 1/1/2037	25,821	35.79
	450 Bank of America Corp, 5.700%, due 5/2/2017	462	0.64		180	3.625%, due 7/2/2024 Kraft Heinz Foods Co,	405	0.56	Total Corporate Bonds and Notes		
	180 Bank of America Corp,					3.500%, due 6/6/2022	192	0.27	(Cost \$58,666)	61,347	85.04
	5.750%, due 12/1/2017 410 Bank of America Corp,	189	0.26	EUR	250	Kraft Heinz Foods Co, 2.250%, due 5/25/2028	304	0.42	Government Bonds and Notes — 4.97%		
	7.625%, due 6/1/2019	471	0.65		130	Kraft Heinz Foods Co,			(February 29, 2016: 3.03%) Brazil — 0.40% (February 29, 2016: 0.839	6)	
	394 Bear Stearns Cos LLC/The, 6.400%, due 10/2/2017	415	0.58		250	5.200%, due 7/15/2045 Lam Research Corp,	156	0.22	290 Banco Nacional de	•,	
	400 Berkshire Hathaway Energy Co,	413	0.56		250	3.450%, due 6/15/2023	256	0.36	Desenvolvimento Economico e		
EUR	5.750%, due 4/1/2018 420 Berkshire Hathaway Inc,	428	0.59		210	Lehman Brothers Holding Inc, zero coupon, due			Social, 3.375%, due 9/26/2016	289	0.40
LUIN	1.125%, due 3/16/2027	480	0.67			12/28/2017 †∞ε	_	_	Colombia — 0.80% (February 29, 2016: 0	.65%)	
	290 Carlyle Holdings II Finance LLC, 144A,				320	Lehman Brothers Holdings Capital Trust Escrow, zero			500 Colombia Government		
	5.625%, due 3/30/2043	326	0.45			coupon, Perpetual †∞ε	_	_	International Bond, 5.625%, due 2/26/2044	577	0.80
	479 Celgene Corp,	500	0.70		100	Lockheed Martin Corp, 3.550%, due 1/15/2026	109	0.15	Mexico — 1.46% (February 29, 2016: 1.30		
	3.625%, due 5/15/2024 170 Chubb INA Holdings Inc,	508	0.70		120	McDonald's Corp,	109	U. 13	391 Mexico Government	-	
		201	0.28			4.875%, due 12/9/2045	142	0.20	International Bond,		0.67
	4.350%, due 11/3/2045	201	0.20		12.					10)	
	430 Citigroup Inc,	476	0.66		134	Medtronic Inc, 3.125%, due 3/15/2022	142	0.20	5.550%, due 1/21/2045 530 Mexico Government	482	0.67
EUR	430 Citigroup Inc, 4.500%, due 1/14/2022 530 Citigroup Inc,	476	0.66			Medtronic Inc, 3.125%, due 3/15/2022 Medtronic Inc,			5.550%, due 1/21/2045 530 Mexico Government International Bond,		
EUR	430 Citigroup Inc, 4.500%, due 1/14/2022					Medtronic Inc, 3.125%, due 3/15/2022	142 115	0.20 0.16	5.550%, due 1/21/2045 530 Mexico Government	573 1,055	0.67

Portfolio of Investments as at August 31, 2016 – (continued)

Face Value (000's)		Value (000's) \$	% of Net Asset Value
Governmen	nt Bonds and Notes — (contin	ued)	
United Star	tes — 2.31% (February 29, 20°	16: 0.25%)	
340	United States Treasury Note/ Bond, 1.625%, due 2/15/2026	341	0.47
250	United States Treasury Note/ Bond,		
860	1.625%, due 5/15/2026 United States Treasury Note/ Bond,	251	0.35
65	3.000%, due 11/15/2045 United States Treasury Note/ Bond.	1,002	1.39
	2.500%, due 2/15/2046	69	0.10
		1,663	2.31
Total Gove (Cost \$3,28	rnment Bonds and Notes 6)	3,584	4.97

Face Value (000's)	Value (000's) \$	% of Net Asset Value
Collective Investment Schemes — 7.29% (February 29, 2016: 2.89%)		
5,260 Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund Class WA		
(Distributing)	5,260	7.29
Total Collective Investment Schemes (Cost \$5,260)	5,260	7.29
Total Investments (Cost \$67,212)	70,191	97.30
Other Assets in Excess of Liabilities (February 29, 2016: 3.71%)	1,949	2.70
Total Net Assets	\$72,140	100.00
<ul> <li>Amounts designated as "-" are either</li> </ul>	er \$0, less	than

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

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 August 31, 2016, these securities amounted to \$3,584,000 or 4.96% of net assets.

- Variable rate security. The interest rate shown reflects the rate in effect at August 31, 2016.
- Illiquid
- Security is valued in good faith at fair value by or at the discretion of the Investment Manager.
- $\varepsilon$  Security is in default as at August 31, 2016.

#### 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

Analysis of Total Assets	Total Assets
Transferable securities admitted to an official	
exchange listing or traded on a regulated market	89.60
Collective investment schemes	7.26
Financial derivative instruments	0.67
Other assets	2.47
Total Assets	100.00

#### **Schedule of Credit Default Swaps**

Counterparty	Reference Entity	Buy/Sell Protection	Expiration Date	Notional Amount (000's)	Ap (De	nrealised preciation/ preciation) Contracts (000's)
	Markit iTraxx Europe Sub Financials					
BNP Paribas	Series 25 Version 1, 1.000%	Buy	6/20/21	3,400	\$	181
Merrill Lynch	Markit CDX.NA.IG.26, 1.000%	Buy	6/20/21	3,550		(45)
	Markit iTraxx Europe Series 25 Version 1,					
Merrill Lynch	1.000%	Buy	6/20/21	6,580		(111)
					\$	25
	Credit Default Swaps (February 29, 2016 (000's): \$232) Credit Default Swaps (February 29, 2016 (000's): \$–)					181 (156)
Net Appreciation of Credit	Default Swaps (February 29, 2016 (000's): \$232)				\$	25

### **Schedule of Forward Foreign Currency Contracts**

Expiration Date	Counterparty	Ви	y Currency (000's)			Sell Currency (000's)		App (Dep of	nrealised preciation/ preciation) Contracts (000's)
09/14/16	BNY Mellon	Buy	EUR	705	Sell	USD	783	\$	4
09/29/16	Deutsche Bank London	Buy	USD	382	Sell	BRL	1,260		(5)
09/29/16	Deutsche Bank London	Buy	BRL	1,260	Sell	USD	376		11
11/10/16	Barclays Bank	Buy	USD	470	Sell	EUR	418		2
11/10/16	Barclays Bank	Buy	USD	163	Sell	GBP	122		3
11/10/16	Citibank	Buy	USD	1,071	Sell	EUR	953		5
11/10/16	Citibank	Buy	USD	4,161	Sell	GBP	3,114		67
11/10/16	Deutsche Bank London	Buy	USD	182	Sell	GBP	140		(2)
11/10/16	Deutsche Bank London	Buy	USD	405	Sell	GBP	304		5
11/10/16	Goldman Sachs	Buy	USD	3,319	Sell	EUR	2,952		16
11/10/16	HSBC	Buy	USD	281	Sell	EUR	250		1
11/10/16	JP Morgan Chase Bank	Buy	USD	4,975	Sell	GBP	3,730		69
11/10/16	Morgan Stanley	Buy	USD	3,679	Sell	EUR	3,271		20
11/10/16	Royal Bank of Canada London	Buy	USD	197	Sell	EUR	175		1
11/10/16	Royal Bank of Scotland	Buy	USD	790	Sell	EUR	702		4
11/10/16	Societe Generale London	Buy	USD	562	Sell	EUR	500		3
11/10/16	UBS	Buy	USD	4,637	Sell	EUR	4,137		8
11/10/16	UBS	Buy	USD	136	Sell	GBP	105		(2)
11/10/16	UBS	Buy	USD	3,139	Sell	GBP	2,356		40
11/10/16	UBS	Buy	USD	761	Sell	JPY	76,655		17
	n of Forward Foreign Currency Contracts (Feb n of Forward Foreign Currency Contracts (Feb	, , , , , , , , , , , , , , , , , , , ,	,						276 (9)
Net Appreciation of	Forward Foreign Currency Contracts (Feb	ruary 29, 2016 (000's): \$7	96)					\$	267

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Portfolio of Investments as at August 31, 2016 – (continued)

	Nominal Value	Notional Value (000's)	Ap (De	nrealised preciation/ preciation) Contracts (000's)
Euro-Bund September 2016	(9)	\$ (1,680)	\$	(38)
Long Gilt December 2016	(65)	(11,227)		(41)
U.S. 10 Year Note (CBT) December 2016	(54)	(7,070)		14
U.S. 2 Year Note (CBT) December 2016	(1)	(218)		_
U.S. 5 Year Note (CBT) December 2016	80	9,700		(11)
U.S. Long Bond (CBT) December 2016	(9)	(1,534)		(5)
U.S. Ultra Bond (CBT) December 2016	14	2,625		15
Ultra Long Gilt December 2016	(7)	(1,529)		(1)
Total Market Value of Futures Contracts			\$	(67)
Unrealised Appreciation of Futures Contracts (February 29, 2016 (000's): \$6)				29
Unrealised Depreciation of Futures Contracts (February 29, 2016 (000's): \$(70))				(96)
Net Depreciation of Futures Contracts (February 29, 2016 (000's): \$(64))			\$	(67)

# Legg Mason Western Asset Euro High Yield 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
Corporate Bonds and Notes — 86.25% (February 29, 2016: 88.66%)			1,500 Ardagh Finance Holdings SA,	1 575	1.67	GBP 220 Co-operative Group Holdings		
(rebruary 29, 2016: 88.66%)  Brazil — 0.84% (February 29, 2016: 2.15%	%)		8.375%, due 6/15/2019 255 ConvaTec Healthcare E SA,	1,575	1.67	2011 Ltd, 7.500%, due 7/8/2026	306	0.32
GBP 770 Petrobras Global Finance BV,	700	0.04	10.875%, due 12/15/2018 1,450 Eurofins Scientific SE,	262	0.28	480 EC Finance Plc, 5.125%, due 7/15/2021	504	0.53
6.625%, due 1/16/2034 Canada — 2.00% (February 29, 2016: 1.4	789	0.84	4.875%, Perpetual *	1,494	1.58	GBP 1,000 Galaxy Bidco Ltd,		
900 Cott Corp,	2 /0 /		USD 500 FAGE International SA/ FAGE USA Dairy Industry Inc,			6.375%, due 11/15/2020 GBP 876 Heathrow Finance Plc,	1,203	1.27
5.500%, due 7/1/2024	968	1.03	9.875%, due 2/1/2020 1,840 Garfunkelux Holdco 3 SA,	463	0.49	7.125%, due 3/1/2017 1,000 Interoute Finco Plc,	1,062	1.12
GBP 730 Entertainment One Ltd, 6.875%, due 12/15/2022	920	0.97	7.500%, due 8/1/2022	1,905	2.01	7.375%, due 10/15/2020	1,083	1.15
	1,888	2.00	1,030 LSF9 Balta Issuer SA, 7.750%, due 9/15/2022	1,110	1.17	GBP 670 Jaguar Land Rover Automotive Plc,		
France — 13.82% (February 29, 2016: 13.	.91%)		870 Picard Bondco SA,			5.000%, due 2/15/2022	870	0.92
1,473 3AB Optique Developpement SAS,			7.750%, due 2/1/2020 1,130 Telenet Finance VI Luxembourg	923	0.98	1,000 Lecta SA, 6.500%, due 8/1/2023	1,020	1.08
5.625%, due 4/15/2019	1,480	1.57	SCA, 4.875%, due 7/15/2027	1,209	1.28	GBP 1,020 Pizzaexpress Financing 2 Plc, 6.625%, due 8/1/2021	1,195	1.27
900 Autodis SA, 6.500%, due 2/1/2019	935	0.99	750 Trionista TopCo GmbH,	1,209	1.20	1,310 R&R Ice Cream Plc,	1,195	1.27
1,530 BiSoho SAS, 5.875%, due 5/1/2023	1,631	1.72	6.875%, due 4/30/2021 1,250 Unilabs Subholding AB,	791	0.84	4.750%, due 5/15/2020 1,370 Synlab Bondco Plc,	1,343	1.42
400 Casino Guichard Perrachon SA,			8.500%, due 7/15/2018	1,283	1.36	6.250%, due 7/1/2022	1,486	1.57
3.248%, due 3/7/2024 USD 1,100 Electricite de France SA,	430	0.45	-	11,469	12.14	1,030 Synlab Unsecured Bondco Plc, 8.250%, due 7/1/2023	1,128	1.19
5.625%, Perpetual *	979	1.04	Mexico — 0.93% (February 29, 2016: 0.91	%)		880 Tesco Corporate Treasury		
670 Europcar Groupe SA, 5.750%, due 6/15/2022	705	0.75	840 Cemex Finance LLC, 5.250%, due 4/1/2021	879	0.93	Services Plc, 2.500%, due 7/1/2024	907	0.96
370 HomeVi SAS, 6.875%, due 8/15/2021	396	0.42	Netherlands — 3.76% (February 29, 2016	: 4.21%)		GBP 494 Tesco Property Finance 6 Plc, 5.411%, due 7/13/2044	597	0.63
1,090 Novafives SAS,			1,570 Samvardhana Motherson Automotive Systems Group			GBP 360 Virgin Media Finance Plc,		
4.500%, due 6/30/2021 1,290 Oberthur Technologies	1,014	1.07	BV,	4.624	4.74	7.000%, due 4/15/2023 GBP 460 Virgin Media Finance Plc,	463	0.49
Holding SAS,	1 254	1 42	4.125%, due 7/15/2021 1,800 UPC Holding BV,	1,621	1.71	6.375%, due 10/15/2024	586	0.62
9.250%, due 4/30/2020 1,020 Paprec Holding SA,	1,354	1.43	6.375%, due 9/15/2022	1,935	2.05	GBP 650 Virgin Media Secured Finance Plc,		
7.375%, due 4/1/2023 1,730 SFR Group SA,	1,043	1.10	Boland 0.70% (Fabruary 20.2016) 0.75	3,556	3.76	5.500%, due 1/15/2021 1,070 Viridian Group FundCo II Ltd,	845	0.90
5.625%, due 5/15/2024	1,834	1.94	Poland — 0.70% (February 29, 2016: 0.75 640 Play Finance 1 SA,	70)		7.500%, due 3/1/2020	1,140	1.21
1,230 SGD Group SAS, 5.625%, due 5/15/2019	1,266	1.34	6.500%, due 8/1/2019	662	0.70	GBP 380 Vue International Bidco Plc, 7.875%, due 7/15/2020	467	0.50
	13,067	13.82	Spain — 4.10% (February 29, 2016: 2.50%	·)		GBP 1,000 William Hill Plc, 4.875%, due 9/7/2023	1,268	1.34
Germany — 6.62% (February 29, 2016: 1	0.08%)		510 Campofrio Food Group SA, 3.375%, due 3/15/2022	529	0.56	4.07570, due 37772023	21,598	22.85
500 BMBG Bond Finance SCA, 3.000%, due 6/15/2021	513	0.54	980 Cirsa Funding Luxembourg SA, 5.750%, due 5/15/2021	1.039	1.10	United States — 9.48% (February 29, 20		
3.000%, due 6/15/2021 830 CeramTec Group GmbH,			5.750%, due 5/15/2021 390 Empark Funding SA,	1,039	1.10	1,600 Adient Global Holdings Ltd,	16: 6.28%	·)
3.000%, due 6/15/2021	513 885	0.54 0.94	5.750%, due 5/15/2021	1,039 410	1.10 0.44	1,600 Adient Global Holdings Ltd, 3.500%, due 8/15/2024 1,000 Axalta Coating Systems LLC,	<b>16: 6.28%</b> )	1.76
3.000%, due 6/15/2021 830 CeramTec Group GmbH, 8.250%, due 8/15/2021 540 Deutsche Raststaetten Gruppe IV GmbH,	885	0.94	5.750%, due 5/15/2021 390 Empark Funding SA, 6.750%, due 12/15/2019 760 Gestamp Funding Luxembourg SA,	410	0.44	1,600 Adient Global Holdings Ltd, 3.500%, due 8/15/2024 1,000 Axalta Coating Systems LLC, 4.250%, due 8/15/2024	16: 6.28%	·)
3.000%, due 6/15/2021 830 CeramTec Group GmbH, 8.250%, due 8/15/2021 540 Deutsche Raststaetten Gruppe IV GmbH, 6.750%, due 12/30/2020 1,000 HeidelbergCement AG,	885 569	0.94	5.750%, due 5/15/2021 390 Empark Funding SA, 6.750%, due 12/15/2019 760 Gestamp Funding Luxembourg SA, 3.500%, due 5/15/2023 400 Telefonica Europe BV,	410 792	0.44	1,600 Adient Global Holdings Ltd, 3.500%, due 8/15/2024 1,000 Axalta Coating Systems LLC, 4.250%, due 8/15/2024 661 Chesapeake Energy Corp, 6.250%, due 1/15/2017	<b>16: 6.28%</b> )	1.76
3.000%, due 6/15/2021 830 CeramTec Group GmbH, 8.250%, due 8/15/2021 540 Deutsche Raststaetten Gruppe IV GmbH, 6.750%, due 12/30/2020	885	0.94	5.750%, due 5/15/2021 390 Empark Funding SA, 6.750%, due 12/15/2019 760 Gestamp Funding Luxembourg SA, 3.500%, due 5/15/2023 400 Telefonica Europe BV, 7.625%, Perpetual *	410	0.44	1,600 Adient Global Holdings Ltd, 3.500%, due 8/15/2024 1,000 Axalta Coating Systems LLC, 4.250%, due 8/15/2024 661 Chesapeake Energy Corp,	1,666 1,050	1.76 1.11
3.000%, due 6/15/2021 830 CeramTec Group GmbH, 8.250%, due 8/15/2021 540 Deutsche Raststaetten Gruppe IV GmbH, 6.750%, due 12/30/2020 1,000 HeidelbergCement AG, 2.250%, due 6/3/2024 860 ProGroup AG, 5.125%, due 5/1/2022	885 569	0.94	5.750%, due 5/15/2021 390 Empark Funding SA, 6.750%, due 12/15/2019 760 Gestamp Funding Luxembourg SA, 3.500%, due 5/15/2023 400 Telefonica Europe BV, 7.625%, Perpetual *	410 792	0.44	1,600 Adient Global Holdings Ltd, 3.500%, due 8/15/2024 1,000 Axalta Coating Systems LLC, 4.250%, due 8/15/2024 661 Chesapeake Energy Corp, 6.250%, due 1/15/2017 1,350 Hanesbrands Finance Luxembourg SCA, 3.500%, due 6/15/2024	1,666 1,050	1.76 1.11
3.000%, due 6/15/2021 830 CeramTec Group GmbH, 8.250%, due 8/15/2021 540 Deutsche Raststaetten Gruppe IV GmbH, 6.750%, due 12/30/2020 1,000 HeidelbergCement AG, 2.250%, due 6/3/2024 860 ProGroup AG, 5.125%, due 5/1/2022 300 Schaeffler Holding Finance BV, 6.875%, due 8/15/2018	885 569 1,075	0.94 0.60 1.14	5.750%, due 5/15/2021 390 Empark Funding SA, 6.750%, due 12/15/2019 760 Gestamp Funding Luxembourg SA, 3.500%, due 5/15/2023 400 Telefonica Europe BV, 7.625%, Perpetual * GBP 500 Telefonica Europe BV, 6.750%, Perpetual *	410 792 466 636 3,872	0.44 0.84 0.49	1,600 Adient Global Holdings Ltd, 3.500%, due 8/15/2024 1,000 Axalta Coating Systems LLC, 4.250%, due 8/15/2024 661 Chesapeake Energy Corp, 6.250%, due 1/15/2017 1,350 Hanesbrands Finance Luxembourg SCA, 3.500%, due 6/15/2024 500 Newell Brands Inc, 3.750%, due 10/1/2021	16: 6.28%; 1,666 1,050 649	1.76 1.11 0.69
3.000%, due 6/15/2021 830 CeramTec Group GmbH, 8.250%, due 8/15/2021 540 Deutsche Raststaetten Gruppe IV GmbH, 6.750%, due 12/30/2020 1,000 HeidelbergCement AG, 2.250%, due 6/3/2024 860 ProGroup AG, 5.125%, due 5/1/2022 300 Schaeffler Holding Finance BV, 6.875%, due 8/15/2018 890 Unitymedia Hessen GmbH &	885 569 1,075 923	0.94 0.60 1.14 0.98	5.750%, due 5/15/2021 390 Empark Funding SA, 6.750%, due 12/15/2019 760 Gestamp Funding Luxembourg SA, 3.500%, due 5/15/2023 400 Telefonica Europe BV, 7.625%, Perpetual * GBP 500 Telefonica Europe BV, 6.750%, Perpetual *	410 792 466 636 3,872	0.44 0.84 0.49 0.67	1,600 Adient Global Holdings Ltd, 3.500%, due 8/15/2024 1,000 Axalta Coating Systems LLC, 4.250%, due 8/15/2024 661 Chesapeake Energy Corp, 6.250%, due 1/15/2017 1,350 Hanesbrands Finance Luxembourg SCA, 3.500%, due 6/15/2024 500 Newell Brands Inc, 3.750%, due 10/1/2021 870 PSPC Escrow Corp,	16: 6.28%; 1,666 1,050 649 1,445 565	1.76 1.11 0.69 1.53 0.60
3.000%, due 6/15/2021 830 CeramTec Group GmbH, 8.250%, due 8/15/2021 540 Deutsche Raststaetten Gruppe IV GmbH, 6.750%, due 12/30/2020 1,000 HeidelbergCement AG, 2.250%, due 6/3/2024 860 ProGroup AG, 5.125%, due 5/1/2022 300 Schaeffler Holding Finance BV, 6.875%, due 8/15/2018 890 Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH,	885 569 1,075 923 307	0.94 0.60 1.14 0.98 0.32	5.750%, due 5/15/2021 390 Empark Funding SA, 6.750%, due 12/15/2019 760 Gestamp Funding Luxembourg SA, 3.500%, due 5/15/2023 400 Telefonica Europe BV, 7.625%, Perpetual * GBP 500 Telefonica Europe BV, 6.750%, Perpetual *	410 792 466 636 3,872	0.44 0.84 0.49 0.67	1,600 Adient Global Holdings Ltd, 3.500%, due 8/15/2024 1,000 Axalta Coating Systems LLC, 4.250%, due 8/15/2024 661 Chesapeake Energy Corp, 6.250%, due 1/15/2017 1,350 Hanesbrands Finance Luxembourg SCA, 3.500%, due 6/15/2024 500 Newell Brands Inc, 3.750%, due 10/1/2021 870 PSPC Escrow Corp, 6.000%, due 2/1/2023 1,000 PVH Corp,	16: 6.28%, 1,666 1,050 649 1,445 565 822	1.76 1.11 0.69 1.53 0.60 0.87
3.000%, due 6/15/2021 830 CeramTec Group GmbH, 8.250%, due 8/15/2021 540 Deutsche Raststaetten Gruppe IV GmbH, 6.750%, due 12/30/2020 1,000 HeidelbergCement AG, 2.250%, due 6/3/2024 860 ProGroup AG, 5.125%, due 5/1/2022 300 Schaeffler Holding Finance BV, 6.875%, due 8/15/2018 890 Unitymedia Hessen GmbH & Co KG / Unitymedia NRW	885 569 1,075 923	0.94 0.60 1.14 0.98	5.750%, due 5/15/2021  390 Empark Funding SA, 6.750%, due 12/15/2019  760 Gestamp Funding Luxembourg SA, 3.500%, due 5/15/2023  400 Telefonica Europe BV, 7.625%, Perpetual *  GBP 500 Telefonica Europe BV, 6.750%, Perpetual *  Sweden — 0.28% (February 29, 2016: 0.2 280 Vattenfall AB, 3.000%, due 3/19/2077 *  Switzerland — 1.13% (February 29, 2016:	410 792 466 636 3,872 <b>4%)</b>	0.44 0.84 0.49 0.67 4.10	1,600 Adient Global Holdings Ltd, 3.500%, due 8/15/2024 1,000 Axalta Coating Systems LLC, 4.250%, due 8/15/2024 661 Chesapeake Energy Corp, 6.250%, due 1/15/2017 1,350 Hanesbrands Finance Luxembourg SCA, 3.500%, due 6/15/2024 500 Newell Brands Inc, 3.750%, due 10/1/2021 870 PSPC Escrow Corp, 6.000%, due 2/1/2023	16: 6.28%; 1,666 1,050 649 1,445 565	1.76 1.11 0.69 1.53 0.60
3.000%, due 6/15/2021 830 CeramTec Group GmbH, 8.250%, due 8/15/2021 540 Deutsche Raststaetten Gruppe IV GmbH, 6.750%, due 12/30/2020 1,000 HeidelbergCement AG, 2.250%, due 6/3/2024 860 ProGroup AG, 5.125%, due 5/1/2022 300 Schaeffler Holding Finance BV, 6.875%, due 8/15/2018 890 Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH, 4.000%, due 1/15/2025	885 569 1,075 923 307 946 1,043	0.94 0.60 1.14 0.98 0.32 1.00 1.10	5.750%, due 5/15/2021  390 Empark Funding SA, 6.750%, due 12/15/2019  760 Gestamp Funding Luxembourg SA, 3.500%, due 5/15/2023  400 Telefonica Europe BV, 7.625%, Perpetual *  GBP 500 Telefonica Europe BV, 6.750%, Perpetual *  Sweden — 0.28% (February 29, 2016: 0.2 280 Vattenfall AB, 3.000%, due 3/19/2077 *  Switzerland — 1.13% (February 29, 2016: 1,000 Dufry Finance SCA,	410 792 466 636 3,872 <b>4%)</b>	0.44 0.84 0.49 0.67 4.10	1,600 Adient Global Holdings Ltd, 3.500%, due 8/15/2024 1,000 Axalta Coating Systems LLC, 4.250%, due 8/15/2024 661 Chesapeake Energy Corp, 6.250%, due 1/15/2017 1,350 Hanesbrands Finance Luxembourg SCA, 3.500%, due 6/15/2024 500 Newell Brands Inc, 3.750%, due 10/1/2021 870 PSPC Escrow Corp, 6.000%, due 2/1/2023 1,000 PVH Corp, 3.625%, due 7/15/2024 780 Rain CII Carbon LLC / CII Carbon Corp,	16: 6.28%, 1,666 1,050 649 1,445 565 822 1,072	1.76 1.11 0.69 1.53 0.60 0.87 1.13
3.000%, due 6/15/2021 830 CeramTec Group GmbH, 8.250%, due 8/15/2021 540 Deutsche Raststaetten Gruppe IV GmbH, 6.750%, due 12/30/2020 1,000 HeidelbergCement AG, 2.250%, due 6/3/2024 860 ProGroup AG, 5.125%, due 5/1/2022 300 Schaeffler Holding Finance BV, 6.875%, due 8/15/2018 890 Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH, 4.000%, due 1/15/2025 1,000 ZF North America Capital Inc, 2.250%, due 4/26/2019	885 569 1,075 923 307 946 1,043 6,261	0.94 0.60 1.14 0.98 0.32	5.750%, due 5/15/2021  390 Empark Funding SA, 6.750%, due 12/15/2019  760 Gestamp Funding Luxembourg SA, 3.500%, due 5/15/2023  400 Telefonica Europe BV, 7.625%, Perpetual *  GBP 500 Telefonica Europe BV, 6.750%, Perpetual *  Sweden — 0.28% (February 29, 2016: 0.2 280 Vattenfall AB, 3.000%, due 3/19/2077 *  Switzerland — 1.13% (February 29, 2016:	410  792  466  636  3,872  4%)  262 : 1.16%)  1,068	0.44 0.84 0.49 0.67 4.10 0.28	1,600 Adient Global Holdings Ltd, 3.500%, due 8/15/2024 1,000 Axalta Coating Systems LLC, 4.250%, due 8/15/2024 661 Chesapeake Energy Corp, 6.250%, due 1/15/2017 1,350 Hanesbrands Finance Luxembourg SCA, 3.500%, due 6/15/2024 500 Newell Brands Inc, 3.750%, due 10/1/2021 870 PSPC Escrow Corp, 6.000%, due 2/1/2023 1,000 PVH Corp, 3.625%, due 7/15/2024 780 Rain CII Carbon LLC / CII Carbon Corp, 8.500%, due 1/15/2021 1,170 Valeant Pharmaceuticals	16: 6.28%, 1,666 1,050 649 1,445 565 822	1.76 1.11 0.69 1.53 0.60 0.87
3.000%, due 6/15/2021 830 CeramTec Group GmbH, 8.250%, due 8/15/2021 540 Deutsche Raststaetten Gruppe IV GmbH, 6.750%, due 12/30/2020 1,000 HeidelbergCement AG, 2.250%, due 6/3/2024 860 ProGroup AG, 5.125%, due 5/1/2022 300 Schaeffler Holding Finance BV, 6.875%, due 8/15/2018 890 Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH, 4.000%, due 1/15/2025 1,000 ZF North America Capital Inc, 2.250%, due 4/26/2019	885 569 1,075 923 307 946 1,043 6,261	0.94 0.60 1.14 0.98 0.32 1.00 1.10	5.750%, due 5/15/2021  390 Empark Funding SA, 6.750%, due 12/15/2019  760 Gestamp Funding Luxembourg SA, 3.500%, due 5/15/2023  400 Telefonica Europe BV, 7.625%, Perpetual *  GBP 500 Telefonica Europe BV, 6.750%, Perpetual *  Sweden — 0.28% (February 29, 2016: 0.2  280 Vattenfall AB, 3.000%, due 3/19/2077 *  Switzerland — 1.13% (February 29, 2016: 1,000 Dufry Finance SCA, 4.500%, due 8/1/2023  United Kingdom — 22.85% (February 29, GBP 190 AA Bond Co Ltd,	410  792  466  636  3,872  4%)  262 : 1.16%)  1,068  2016: 23.	0.44 0.84 0.49 0.67 4.10 0.28 1.13 .91%)	1,600 Adient Global Holdings Ltd, 3,500%, due 8/15/2024 1,000 Axalta Coating Systems LLC, 4.250%, due 8/15/2024 661 Chesapeake Energy Corp, 6.250%, due 1/15/2017 1,350 Hanesbrands Finance Luxembourg SCA, 3,500%, due 6/15/2024 500 Newell Brands Inc, 3.750%, due 10/1/2021 870 PSPC Escrow Corp, 6.000%, due 2/1/2023 1,000 PVH Corp, 3.625%, due 7/15/2024 780 Rain CII Carbon LLC / CII Carbon Corp, 8.500%, due 1/15/2021	16: 6.28%, 1,666 1,050 649 1,445 565 822 1,072	1.76 1.11 0.69 1.53 0.60 0.87 1.13
3.000%, due 6/15/2021 830 CeramTec Group GmbH, 8.250%, due 8/15/2021 540 Deutsche Raststaetten Gruppe IV GmbH, 6.750%, due 12/30/2020 1,000 HeidelbergCement AG, 2.250%, due 6/3/2024 860 ProGroup AG, 5.125%, due 5/1/2022 300 Schaeffler Holding Finance BV, 6.875%, due 8/15/2018 890 Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH, 4.000%, due 1/15/2025 1,000 ZF North America Capital Inc, 2.250%, due 4/26/2019  Ireland — 1.62% (February 29, 2016: 0.00 1,500 eircom Finance DAC, 4.500%, due 5/31/2022	885 569 1,075 923 307 946 1,043 6,261 0%)	0.94 0.60 1.14 0.98 0.32 1.00 1.10	5.750%, due 5/15/2021  390 Empark Funding SA, 6.750%, due 12/15/2019  760 Gestamp Funding Luxembourg SA, 3.500%, due 5/15/2023  400 Telefonica Europe BV, 7.625%, Perpetual *  GBP 500 Telefonica Europe BV, 6.750%, Perpetual *  Sweden — 0.28% (February 29, 2016: 0.2 280 Vattenfall AB, 3.000%, due 3/19/2077 *  Switzerland — 1.13% (February 29, 2016: 1,000 Dufry Finance SCA, 4.500%, due 8/1/2023  United Kingdom — 22.85% (February 29, GBP 190 AA Bond Co Ltd, 5.500%, due 7/31/2022 850 Alliance Automotive Finance	410  792  466  636  3,872  4%)  262 : 1.16%)  1,068	0.44 0.84 0.49 0.67 4.10 0.28	1,600 Adient Global Holdings Ltd, 3.500%, due 8/15/2024 1,000 Axalta Coating Systems LLC, 4.250%, due 8/15/2024 661 Chesapeake Energy Corp, 6.250%, due 1/15/2017 1,350 Hanesbrands Finance Luxembourg SCA, 3.500%, due 6/15/2024 500 Newell Brands Inc, 3.750%, due 10/1/2021 870 PSPC Escrow Corp, 6.000%, due 2/1/2023 1,000 PVH Corp, 3.625%, due 7/15/2024 780 Rain CII Carbon LLC / CII Carbon Corp, 8.500%, due 1/15/2021 1,170 Valeant Pharmaceuticals International Inc,	16: 6.28%, 1,666 1,050 649 1,445 565 822 1,072	1.76 1.11 0.69 1.53 0.60 0.87 1.13
3.000%, due 6/15/2021 830 CeramTec Group GmbH, 8.250%, due 8/15/2021 540 Deutsche Raststaetten Gruppe IV GmbH, 6.750%, due 12/30/2020 1,000 HeidelbergCement AG, 2.250%, due 6/3/2024 860 ProGroup AG, 5.125%, due 5/1/2022 300 Schaeffler Holding Finance BV, 6.875%, due 8/15/2018 890 Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH, 4.000%, due 1/15/2025 1,000 ZF North America Capital Inc, 2.250%, due 4/26/2019  Ireland — 1.62% (February 29, 2016: 0.00 1,500 eircom Finance DAC, 4.500%, due 5/31/2022	885 569 1,075 923 307 946 1,043 6,261 0%)	0.94 0.60 1.14 0.98 0.32 1.00 1.10 6.62	5.750%, due 5/15/2021  390 Empark Funding SA, 6.750%, due 12/15/2019  760 Gestamp Funding Luxembourg SA, 3.500%, due 5/15/2023  400 Telefonica Europe BV, 7.625%, Perpetual *  GBP 500 Telefonica Europe BV, 6.750%, Perpetual *  Sweden — 0.28% (February 29, 2016: 0.2  280 Vattenfall AB, 3.000%, due 3/19/2077 *  Switzerland — 1.13% (February 29, 2016: 1,000 Dufry Finance SCA, 4.500%, due 8/1/2023  United Kingdom — 22.85% (February 29,  GBP 190 AA Bond Co Ltd, 5.500%, due 7/31/2022  850 Alliance Automotive Finance Plc,	410  792  466  636  3,872  4%)  262 : 1.16%)  1,068  2016: 23.	0.44  0.84  0.49  0.67  4.10  0.28  1.13  .91%)  0.24	1,600 Adient Global Holdings Ltd, 3,500%, due 8/15/2024 1,000 Axalta Coating Systems LLC, 4.250%, due 8/15/2024 661 Chesapeake Energy Corp, 6.250%, due 1/15/2017 1,350 Hanesbrands Finance Luxembourg SCA, 3,500%, due 6/15/2024 500 Newell Brands Inc, 3.750%, due 10/1/2021 870 PSPC Escrow Corp, 6.000%, due 2/1/2023 1,000 PVH Corp, 3.625%, due 7/15/2024 780 Rain CII Carbon LLC / CII Carbon Corp, 8.500%, due 1/15/2021 1,170 Valeant Pharmaceuticals International Inc, 4.500%, due 5/15/2023	16: 6.28%) 1,666 1,050 649 1,445 565 822 1,072 720 971 8,960	1.76 1.11 0.69 1.53 0.60 0.87 1.13 0.76 1.03 9.48
3.000%, due 6/15/2021 830 CeramTec Group GmbH, 8.250%, due 8/15/2021 540 Deutsche Raststaetten Gruppe IV GmbH, 6.750%, due 12/30/2020 1,000 HeidelbergCement AG, 2.250%, due 6/3/2024 860 ProGroup AG, 5.125%, due 5/1/2022 300 Schaeffler Holding Finance BV, 6.875%, due 8/15/2018 890 Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH, 4.000%, due 1/15/2025 1,000 ZF North America Capital Inc, 2.250%, due 4/26/2019  Ireland — 1.62% (February 29, 2016: 0.00 1,500 eircom Finance DAC, 4.500%, due 5/31/2022	885 569 1,075 923 307 946 1,043 6,261 0%)	0.94 0.60 1.14 0.98 0.32 1.00 1.10 6.62	5.750%, due 5/15/2021  390 Empark Funding SA, 6.750%, due 12/15/2019  760 Gestamp Funding Luxembourg SA, 3.500%, due 5/15/2023  400 Telefonica Europe BV, 7.625%, Perpetual *  GBP 500 Telefonica Europe BV, 6.750%, Perpetual *  Sweden — 0.28% (February 29, 2016: 0.2  280 Vattenfall AB, 3.000%, due 3/19/2077 *  Switzerland — 1.13% (February 29, 2016: 1,000 Dufry Finance SCA, 4.500%, due 8/1/2023  United Kingdom — 22.85% (February 29, GBP 190 AA Bond Co Ltd, 5.500%, due 7/31/2022  850 Alliance Automotive Finance Plc, 6.250%, due 12/1/2021  GBP 245 Anglian Water Osprey	410  792  466  636  3,872  4%)  262 : 1.16%)  1,068  2016: 23.	0.44 0.84 0.49 0.67 4.10 0.28 1.13 .91%)	1,600 Adient Global Holdings Ltd, 3,500%, due 8/15/2024 1,000 Axalta Coating Systems LLC, 4,250%, due 8/15/2024 661 Chesapeake Energy Corp, 6,250%, due 1/15/2017 1,350 Hanesbrands Finance Luxembourg SCA, 3,500%, due 6/15/2024 500 Newell Brands Inc, 3,750%, due 10/1/2021 870 PSPC Escrow Corp, 6,000%, due 2/1/2023 1,000 PVH Corp, 3,625%, due 7/15/2024 780 Rain CII Carbon LLC / CII Carbon Corp, 8,500%, due 1/15/2021 1,170 Valeant Pharmaceuticals International Inc, 4,500%, due 5/15/2023	16: 6.28%) 1,666 1,050 649 1,445 565 822 1,072 720 971 8,960 81,517	1.76 1.11 0.69 1.53 0.60 0.87 1.13
3.000%, due 6/15/2021 830 CeramTec Group GmbH, 8.250%, due 8/15/2021 540 Deutsche Raststaetten Gruppe IV GmbH, 6.750%, due 12/30/2020 1,000 HeidelbergCement AG, 2.250%, due 6/3/2024 860 ProGroup AG, 5.125%, due 5/12022 300 Schaeffler Holding Finance BV, 6.875%, due 8/15/2018 890 Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH, 4.000%, due 1/15/2025 1,000 ZF North America Capital Inc, 2.250%, due 4/26/2019  Ireland — 1.62% (February 29, 2016: 0.00 1,500 eircom Finance DAC, 4.500%, due 5/31/2022  Italy — 5.98% (February 29, 2016: 6.60% 1,000 Buzzi Unicem SpA, 2.125%, due 4/28/2023 130 Enel SpA,	885 569 1,075 923 307 946 1,043 6,261 0%) 1,533 )	0.94 0.60 1.14 0.98 0.32 1.00 1.10 6.62 1.62	5.750%, due 5/15/2021  390 Empark Funding SA, 6.750%, due 12/15/2019  760 Gestamp Funding Luxembourg SA, 3.500%, due 5/15/2023  400 Telefonica Europe BV, 7.625%, Perpetual *  GBP 500 Telefonica Europe BV, 6.750%, Perpetual *  Sweden — 0.28% (February 29, 2016: 0.2 280 Vattenfall AB, 3.000%, due 3/19/2077 *  Switzerland — 1.13% (February 29, 2016: 1,000 Dufry Finance SCA, 4.500%, due 8/1/2023  United Kingdom — 22.85% (February 29, GBP 190 AA Bond Co Ltd, 5.500%, due 7/31/2022  850 Alliance Automotive Finance Plc, 6.250%, due 12/1/2021	410  792  466  636  3,872  4%)  262 : 1.16%)  1,068  2016: 23.	0.44  0.84  0.49  0.67  4.10  0.28  1.13  .91%)  0.24	1,600 Adient Global Holdings Ltd, 3,500%, due 8/15/2024 1,000 Axalta Coating Systems LLC, 4.250%, due 8/15/2024 661 Chesapeake Energy Corp, 6.250%, due 1/15/2017 1,350 Hanesbrands Finance Luxembourg SCA, 3,500%, due 6/15/2024 500 Newell Brands Inc, 3.750%, due 10/1/2021 870 PSPC Escrow Corp, 6.000%, due 2/1/2023 1,000 PVH Corp, 3.625%, due 7/15/2024 780 Rain CII Carbon LLC / CII Carbon Corp, 8.500%, due 1/15/2021 1,170 Valeant Pharmaceuticals International Inc, 4.500%, due 5/15/2023	16: 6.28%) 1,666 1,050 649 1,445 565 822 1,072 720 971 8,960 81,517: 0.00%)	1.76 1.11 0.69 1.53 0.60 0.87 1.13 0.76 1.03 9.48
3.000%, due 6/15/2021 830 CeramTec Group GmbH, 8.250%, due 8/15/2021 540 Deutsche Raststaetten Gruppe IV GmbH, 6.750%, due 12/30/2020 1,000 HeidelbergCement AG, 2.250%, due 6/3/2024 860 ProGroup AG, 5.125%, due 5/1/2022 300 Schaeffler Holding Finance BV, 6.875%, due 8/15/2018 890 Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH, 4.000%, due 1/15/2025 1,000 ZF North America Capital Inc, 2.250%, due 4/26/2019  Ireland — 1.62% (February 29, 2016: 0.00 1,500 eircom Finance DAC, 4.500%, due 5/31/2022  Italy — 5.98% (February 29, 2016: 6.60% 1,000 Buzzi Unicem SpA, 2.125%, due 4/28/2023 130 Enel SpA, 5.000%, due 1/15/2075 * GBP 860 Enel SpA,	885 569 1,075 923 307 946 1,043 6,261 1%) 1,533 ) 1,042 141	0.94  0.60  1.14  0.98  0.32  1.00  1.10  6.62  1.62  1.10  0.15	5.750%, due 5/15/2021  390 Empark Funding SA, 6.750%, due 12/15/2019  760 Gestamp Funding Luxembourg SA, 3.500%, due 5/15/2023  400 Telefonica Europe BV, 7.625%, Perpetual *  GBP 500 Telefonica Europe BV, 6.750%, Perpetual *  Sweden — 0.28% (February 29, 2016: 0.2  280 Vattenfall AB, 3.000%, due 3/19/2077 *  Switzerland — 1.13% (February 29, 2016: 1,000 Dufry Finance SCA, 4.500%, due 8/1/2023  United Kingdom — 22.85% (February 29, GBP 190 AA Bond Co Ltd, 5.500%, due 7/31/2022  850 Alliance Automotive Finance Plc, 6.250%, due 12/1/2021  GBP 245 Anglian Water Osprey Financing Plc, 7.000%, due 1/31/2018  GBP 520 Anglian Water Osprey	410  792  466  636  3,872  4%)  262  1.16%)  1,068  2016: 23.  229  910	0.44  0.84  0.49  0.67  4.10  0.28  1.13  91%)  0.24  0.96	1,600 Adient Global Holdings Ltd, 3,500%, due 8/15/2024 1,000 Axalta Coating Systems LLC, 4,250%, due 8/15/2024 661 Chesapeake Energy Corp, 6,250%, due 1/15/2017 1,350 Hanesbrands Finance Luxembourg SCA, 3,500%, due 6/15/2024 500 Newell Brands Inc, 3,750%, due 10/1/2021 870 PSPC Escrow Corp, 6,000%, due 2/1/2023 1,000 PVH Corp, 3,625%, due 7/15/2024 780 Rain CII Carbon LLC / CII Carbon Corp, 8,500%, due 1/15/2021 1,170 Valeant Pharmaceuticals International Inc, 4,500%, due 5/15/2023  Total Corporate Bonds and Notes (Cost €78,935) Loan Notes — 0.50% (February 29, 2016 1,991 Boats Investments Netherlands BV PIK,	16: 6.28%, 1,666 1,050 649 1,445 565 822 1,072 720 971 8,960 81,517: : 0.00%)	1.76 1.11 0.69 1.53 0.60 0.87 1.13 0.76 1.03 9.48
3.000%, due 6/15/2021 830 CeramTec Group GmbH, 8.250%, due 8/15/2021 540 Deutsche Raststaetten Gruppe IV GmbH, 6.750%, due 12/30/2020 1,000 HeidelbergCement AG, 2.250%, due 6/3/2024 860 ProGroup AG, 5.125%, due 5/1/2022 300 Schaeffler Holding Finance BV, 6.875%, due 8/15/2018 890 Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH, 4.000%, due 1/15/2025 1,000 ZF North America Capital Inc, 2.250%, due 4/26/2019  Ireland — 1.62% (February 29, 2016: 0.00 1,500 eircom Finance DAC, 4.500%, due 5/31/2022  Italy — 5.98% (February 29, 2016: 6.60% 1,000 Buzzi Unicem SpA, 2.125%, due 4/28/2023 130 Enel SpA, 5.000%, due 1/15/2075 *	885 569 1,075 923 307 946 1,043 6,261 0%) 1,533 )	0.94 0.60 1.14 0.98 0.32 1.00 1.10 6.62 1.62	5.750%, due 5/15/2021  390 Empark Funding SA, 6.750%, due 12/15/2019  760 Gestamp Funding Luxembourg SA, 3.500%, due 5/15/2023  400 Telefonica Europe BV, 7.625%, Perpetual *  GBP 500 Telefonica Europe BV, 6.750%, Perpetual *  Sweden — 0.28% (February 29, 2016: 0.2  280 Vattenfall AB, 3.000%, due 3/19/2077 *  Switzerland — 1.13% (February 29, 2016: 1,000 Dufry Finance SCA, 4.500%, due 8/1/2023  United Kingdom — 22.85% (February 29,  GBP 190 AA Bond Co Ltd, 5.500%, due 7/31/2022  850 Alliance Automotive Finance Plc, 6.250%, due 1/21/2021  GBP 245 Anglian Water Osprey Financing Plc, 7.000%, due 1/31/2018  GBP 520 Anglian Water Osprey Financing Plc, 7.000%, due 4/30/2023	410  792  466  636  3,872  4%)  262  1.16%)  1,068  2016: 23.  229  910	0.44  0.84  0.49  0.67  4.10  0.28  1.13  91%)  0.24  0.96	1,600 Adient Global Holdings Ltd, 3.500%, due 8/15/2024 1,000 Axalta Coating Systems LLC, 4.250%, due 8/15/2024 661 Chesapeake Energy Corp, 6.250%, due 1/15/2017 1,350 Hanesbrands Finance Luxembourg SCA, 3.500%, due 6/15/2024 500 Newell Brands Inc, 3.750%, due 10/1/2021 870 PSPC Escrow Corp, 6.000%, due 2/1/2023 1,000 PVH Corp, 3.625%, due 7/15/2024 780 Rain CII Carbon LLC / CII Carbon Corp, 8.500%, due 1/15/2021 1,170 Valeant Pharmaceuticals International Inc, 4.500%, due 5/15/2023  Total Corporate Bonds and Notes (Cost €78,935) Loan Notes — 0.50% (February 29, 2016 1,991 Boats Investments Netherlands	16: 6.28%) 1,666 1,050 649 1,445 565 822 1,072 720 971 8,960 81,517: 0.00%)	1.76 1.11 0.69 1.53 0.60 0.87 1.13 0.76 1.03 9.48 86.25
3.000%, due 6/15/2021 830 CeramTec Group GmbH, 8.250%, due 8/15/2021 540 Deutsche Raststaetten Gruppe IV GmbH, 6.750%, due 12/30/2020 1,000 HeidelbergCement AG, 2.250%, due 6/3/2024 860 ProGroup AG, 5.125%, due 5/1/2022 300 Schaeffler Holding Finance BV, 6.875%, due 8/15/2018 890 Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH, 4.000%, due 1/15/2025 1,000 ZF North America Capital Inc, 2.250%, due 4/26/2019  Ireland — 1.62% (February 29, 2016: 0.00 1,500 eircom Finance DAC, 4.500%, due 5/31/2022  Italy — 5.98% (February 29, 2016: 6.60% 1,000 Buzzi Unicem SpA, 2.125%, due 4/28/2023 130 Enel SpA, 5.000%, due 1/15/2075 * 5.000%, due 9/10/2075 * 1,410 Telecom Italia SpA/Milano, 3.625%, due 5/25/2026	885 569 1,075 923 307 946 1,043 6,261 1%) 1,533 ) 1,042 141	0.94  0.60  1.14  0.98  0.32  1.00  1.10  6.62  1.62  1.10  0.15	5.750%, due 5/15/2021  390 Empark Funding SA, 6.750%, due 12/15/2019  760 Gestamp Funding Luxembourg SA, 3.500%, due 5/15/2023  400 Telefonica Europe BV, 7.625%, Perpetual *  GBP 500 Telefonica Europe BV, 6.750%, Perpetual *  Sweden — 0.28% (February 29, 2016: 0.2 280 Vattenfall AB, 3.000%, due 3/19/2077 *  Switzerland — 1.13% (February 29, 2016: 1,000 Dufry Finance SCA, 4.500%, due 8/1/2023  United Kingdom — 22.85% (February 29, GBP 190 AA Bond Co Ltd, 5.500%, due 7/31/2022  850 Alliance Automotive Finance Plc, 6.250%, due 12/1/2021  GBP 245 Anglian Water Osprey Financing Plc, 7.000%, due 4/30/2023  GBP 560 Boparan Finance Plc,	410  792  466  636  3,872  4%)  262  1.16%)  1,068  2016: 23.  229  910  312	0.44  0.84  0.49  0.67  4.10  0.28  1.13  0.24  0.96  0.33	1,600 Adient Global Holdings Ltd, 3,500%, due 8/15/2024 1,000 Axalta Coating Systems LLC, 4,250%, due 8/15/2024 661 Chesapeake Energy Corp, 6,250%, due 1/15/2017 1,350 Hanesbrands Finance Luxembourg SCA, 3,500%, due 6/15/2024 500 Newell Brands Inc, 3,750%, due 10/1/2021 870 PSPC Escrow Corp, 6,000%, due 2/1/2023 1,000 PVH Corp, 3,625%, due 7/15/2024 780 Rain CII Carbon LLC / CII Carbon Corp, 8,500%, due 1/15/2021 1,170 Valeant Pharmaceuticals International Inc, 4,500%, due 5/15/2023  Total Corporate Bonds and Notes (Cost €78,935) Loan Notes — 0.50% (February 29, 2016 1,991 Boats Investments Netherlands BV PIK, 11,000%, due 3/31/2017 ∞	16: 6.28%, 1,666 1,050 649 1,445 565 822 1,072 720 971 8,960 81,517 : 0.00%)	1.76 1.11 0.69 1.53 0.60 0.87 1.13 0.76 1.03 9.48 86.25
3.000%, due 6/15/2021 830 CeramTec Group GmbH, 8.250%, due 8/15/2021 540 Deutsche Raststaetten Gruppe IV GmbH, 6.750%, due 12/30/2020 1,000 HeidelbergCement AG, 2.250%, due 6/3/2024 860 ProGroup AG, 5.125%, due 5/1/2022 300 Schaeffler Holding Finance BV, 6.875%, due 8/15/2018 890 Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH, 4.000%, due 1/15/2025 1,000 ZF North America Capital Inc, 2.250%, due 4/26/2019  Ireland — 1.62% (February 29, 2016: 0.00 1,500 eircom Finance DAC, 4.500%, due 5/31/2022  Italy — 5.98% (February 29, 2016: 6.60% 1,000 Buzzi Unicem SpA, 2.125%, due 4/28/2023 130 Enel SpA, 5.000%, due 1/15/2075 * 1,410 Telecom Italia SpA/Milano, 3.625%, due 9/10/2075 * 1,410 Telecom Italia SpA/Milano, 3.625%, due 7/15/2020	885 569 1,075 923 307 946 1,043 6,261 1,533 ) 1,042 141 1,142	0.94  0.60  1.14  0.98  0.32  1.00  1.10  6.62  1.62  1.10  0.15  1.21	5.750%, due 5/15/2021 390 Empark Funding SA, 6.750%, due 12/15/2019 760 Gestamp Funding Luxembourg SA, 3.500%, due 5/15/2023 400 Telefonica Europe BV, 7.625%, Perpetual *  GBP 500 Telefonica Europe BV, 6.750%, Perpetual *  Sweden — 0.28% (February 29, 2016: 0.2 280 Vattenfall AB, 3.000%, due 3/19/2077 *  Switzerland — 1.13% (February 29, 2016: 1,000 Dufry Finance SCA, 4.500%, due 8/1/2023  United Kingdom — 22.85% (February 29, GBP 190 AA Bond Co Ltd, 5.500%, due 7/31/2022 850 Alliance Automotive Finance Plc, 6.250%, due 12/1/201  GBP 245 Anglian Water Osprey Financing Plc, 7.000%, due 1/31/2018  GBP 520 Anglian Water Osprey Financing Plc, 5.000%, due 4/30/2023  GBP 560 Boparan Finance Plc, 5.500%, due 7/15/2021  GBP 270 Centrica Plc,	410  792  466  636  3,872  4%)  262  : 1.16%)  1,068  2016: 23.  229  910  312  637  630	0.44  0.84  0.49  0.67  4.10  0.28  1.13  91%)  0.24  0.96  0.33  0.67  0.67	1,600 Adient Global Holdings Ltd, 3,500%, due 8/15/2024 1,000 Axalta Coating Systems LLC, 4,250%, due 8/15/2024 661 Chesapeake Energy Corp, 6,250%, due 1/15/2017 1,350 Hanesbrands Finance Luxembourg SCA, 3,500%, due 6/15/2024 500 Newell Brands Inc, 3,750%, due 10/1/2021 870 PSPC Escrow Corp, 6,000%, due 2/1/2023 1,000 PVH Corp, 3,625%, due 7/15/2024 780 Rain CII Carbon LLC / CII Carbon Corp, 8,500%, due 1/15/2021 1,170 Valeant Pharmaceuticals International Inc, 4,500%, due 5/15/2023  Total Corporate Bonds and Notes (Cost €78,935) Loan Notes — 0.50% (February 29, 2016 1,991 Boats Investments Netherlands BV PIK, 11.000%, due 3/31/2017 ∞  Total Loan Notes (Cost €1,920) Time Deposits — 5.64% (February 29, 206 GBP 1,501 Commerzbank London,	16: 6.28%, 1,666 1,050 649 1,445 565 822 1,072 720 971 8,960 81,517 : 0.00%) 478 478 478	1.76 1.11 0.69 1.53 0.60 0.87 1.13 0.76 1.03 9.48 86.25
3.000%, due 6/15/2021 830 CeramTec Group GmbH, 8.250%, due 8/15/2021 540 Deutsche Raststaetten Gruppe IV GmbH, 6.750%, due 12/30/2020 1,000 HeidelbergCement AG, 2.250%, due 6/3/2024 860 ProGroup AG, 5.125%, due 5/1/2022 300 Schaeffler Holding Finance BV, 6.875%, due 8/15/2018 890 Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH, 4.000%, due 1/15/2025 1,000 ZF North America Capital Inc, 2.250%, due 4/26/2019  Ireland — 1.62% (February 29, 2016: 0.00 1,500 eircom Finance DAC, 4.500%, due 5/31/2022  Italy — 5.98% (February 29, 2016: 6.60% 1,000 Buzzi Unicem SpA, 2.125%, due 4/28/2023 130 Enel SpA, 5.000%, due 1/15/2075 * 1,410 Telecom Italia SpA/Milano, 3.625%, due 5/25/2026 1,000 Wind Acquisition Finance SA, 4.000%, due 7/15/2020 770 Wind Acquisition Finance SA,	885 569 1,075 923 307 946 1,043 6,261 0%) 1,533 ) 1,042 141 1,142 1,512 1,015	0.94  0.60  1.14  0.98  0.32  1.00  1.10  6.62  1.62  1.10  0.15  1.21  1.60  1.07	5.750%, due 5/15/2021  390 Empark Funding SA, 6.750%, due 12/15/2019  760 Gestamp Funding Luxembourg SA, 3.500%, due 5/15/2023  400 Telefonica Europe BV, 7.625%, Perpetual *  GBP 500 Telefonica Europe BV, 6.750%, Perpetual *  Sweden — 0.28% (February 29, 2016: 0.2 280 Vattenfall AB, 3.000%, due 3/19/2077 *  Switzerland — 1.13% (February 29, 2016: 1,000 Dufry Finance SCA, 4.500%, due 8/1/2023  United Kingdom — 22.85% (February 29, GBP 190 AA Bond Co Ltd, 5.500%, due 7/31/2022  850 Alliance Automotive Finance Plc, 6.250%, due 1/21/2021  GBP 245 Anglian Water Osprey Financing Plc, 7.000%, due 1/31/2018  GBP 520 Anglian Water Osprey Financing Plc, 5.000%, due 4/30/2023  GBP 560 Boparan Finance Plc, 5.500%, due 7/15/2021	410  792  466  636  3,872  4%)  262 : 1.16%)  1,068  2016: 23.  229  910  312  637	0.44  0.84  0.49  0.67  4.10  0.28  1.13  .91%)  0.24  0.96  0.33  0.67	1,600 Adient Global Holdings Ltd, 3,500%, due 8/15/2024 1,000 Axalta Coating Systems LLC, 4,250%, due 8/15/2024 661 Chesapeake Energy Corp, 6,250%, due 1/15/2017 1,350 Hanesbrands Finance Luxembourg SCA, 3,500%, due 6/15/2024 500 Newell Brands Inc, 3,750%, due 10/1/2021 870 PSPC Escrow Corp, 6,000%, due 2/1/2023 1,000 PVH Corp, 3,625%, due 7/15/2024 780 Rain CII Carbon LLC / CII Carbon Corp, 8,500%, due 1/15/2021 1,170 Valeant Pharmaceuticals International Inc, 4,500%, due 5/15/2023  Total Corporate Bonds and Notes (Cost €78,935) Loan Notes — 0.50% (February 29, 2016 1,991 Boats Investments Netherlands BV PIK, 11,000%, due 3/31/2017 ∞  Total Loan Notes (Cost €1,920) Time Deposits — 5.64% (February 29, 2016	16: 6.28%, 1,666 1,050 649 1,445 565 822 1,072 720 971 8,960 81,517 : 0.00%)	1.76 1.11 0.69 1.53 0.60 0.87 1.13 0.76 1.03 9.48 86.25
3.000%, due 6/15/2021 830 CeramTec Group GmbH, 8.250%, due 8/15/2021 540 Deutsche Raststaetten Gruppe IV GmbH, 6.750%, due 12/30/2020 1,000 HeidelbergCement AG, 2.250%, due 6/3/2024 860 ProGroup AG, 5.125%, due 5/1/2022 300 Schaeffler Holding Finance BV, 6.875%, due 8/15/2018 890 Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH, 4.000%, due 1/15/2025 1,000 ZF North America Capital Inc, 2.250%, due 4/26/2019  Ireland — 1.62% (February 29, 2016: 0.00 1,500 eircom Finance DAC, 4.500%, due 5/31/2022  Italy — 5.98% (February 29, 2016: 6.60% 1,000 Buzzi Unicem SpA, 2.125%, due 4/28/2023 130 Enel SpA, 5.000%, due 1/15/2075 * 1,410 Telecom Italia SpA/Milano, 3.625%, due 9/10/2075 * 1,410 Telecom Italia SpA/Milano, 3.625%, due 7/15/2020	885 569 1,075 923 307 946 1,043 6,261 0%) 1,533 ) 1,042 141 1,142 1,512	0.94  0.60  1.14  0.98  0.32  1.00  1.10  6.62  1.62  1.10  0.15  1.21  1.60	5.750%, due 5/15/2021 390 Empark Funding SA, 6.750%, due 12/15/2019 760 Gestamp Funding Luxembourg SA, 3.500%, due 5/15/2023 400 Telefonica Europe BV, 7.625%, Perpetual *  GBP 500 Telefonica Europe BV, 6.750%, Perpetual *  Sweden — 0.28% (February 29, 2016: 0.2 280 Vattenfall AB, 3.000%, due 3/19/2077 *  Switzerland — 1.13% (February 29, 2016: 1,000 Dufry Finance SCA, 4.500%, due 8/1/2023  United Kingdom — 22.85% (February 29, GBP 190 AA Bond Co Ltd, 5.500%, due 7/31/2022 850 Alliance Automotive Finance Plc, 6.250%, due 1/21/201  GBP 245 Anglian Water Osprey Financing Plc, 7.000%, due 1/31/2018  GBP 520 Anglian Water Osprey Financing Plc, 5.000%, due 4/30/2023  GBP 560 Boparan Finance Plc, 5.500%, due 4/30/2021  GBP 270 Centrica Plc, 5.500%, due 4/10/2075 * 940 Centrica Plc, 3.000%, due 4/10/2076 *	410  792  466  636  3,872  4%)  262  : 1.16%)  1,068  2016: 23.  229  910  312  637  630	0.44  0.84  0.49  0.67  4.10  0.28  1.13  91%)  0.24  0.96  0.33  0.67  0.67	1,600 Adient Global Holdings Ltd, 3,500%, due 8/15/2024 1,000 Axalta Coating Systems LLC, 4,250%, due 8/15/2024 661 Chesapeake Energy Corp, 6,250%, due 1/15/2017 1,350 Hanesbrands Finance Luxembourg SCA, 3,500%, due 6/15/2024 500 Newell Brands Inc, 3,750%, due 10/1/2021 870 PSPC Escrow Corp, 6,000%, due 2/1/2023 1,000 PVH Corp, 3,625%, due 7/15/2024 780 Rain CII Carbon LLC / CII Carbon Corp, 8,500%, due 1/15/2021 1,170 Valeant Pharmaceuticals International Inc, 4,500%, due 5/15/2023  Total Corporate Bonds and Notes (Cost €78,935) Loan Notes — 0.50% (February 29, 2016 1,991 Boats Investments Netherlands BV PIK, 11,000%, due 3/31/2017 ∞  Total Loan Notes (Cost €1,920) Time Deposits — 5,64% (February 29, 2016 GBP 1,501 Commerzbank London, 0,120%, due 9/1/2016	16: 6.28%, 1,666 1,050 649 1,445 565 822 1,072 720 971 8,960 81,517 : 0.00%) 478 478 478	1.76 1.11 0.69 1.53 0.60 0.87 1.13 0.76 1.03 9.48 86.25
3.000%, due 6/15/2021 830 CeramTec Group GmbH, 8.250%, due 8/15/2021 540 Deutsche Raststaetten Gruppe IV GmbH, 6.750%, due 12/30/2020 1,000 HeidelbergCement AG, 2.250%, due 6/3/2024 860 ProGroup AG, 5.125%, due 5/1/2022 300 Schaeffler Holding Finance BV, 6.875%, due 8/15/2018 890 Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH, 4.000%, due 1/15/2025 1,000 ZF North America Capital Inc, 2.250%, due 4/26/2019  Ireland — 1.62% (February 29, 2016: 0.00 1,500 eircom Finance DAC, 4.500%, due 5/31/2022  Italy — 5.98% (February 29, 2016: 6.60% 1,000 Buzzi Unicem SpA, 2.125%, due 4/28/2023 130 Enel SpA, 5.000%, due 1/15/2075 * 1,410 Telecom Italia SpA/Milano, 3.625%, due 5/25/2026 1,000 Wind Acquisition Finance SA, 4.000%, due 7/15/2020 770 Wind Acquisition Finance SA,	885 569 1,075 923 307 946 1,043 6,261 1%) 1,533 ) 1,042 141 1,142 1,512 1,015 801 5,653	0.94  0.60  1.14  0.98  0.32  1.00  1.10  6.62  1.62  1.62  1.10  0.15  1.21  1.60  1.07  0.85  5.98	5.750%, due 5/15/2021  390 Empark Funding SA, 6.750%, due 12/15/2019  760 Gestamp Funding Luxembourg SA, 3.500%, due 5/15/2023  400 Telefonica Europe BV, 7.625%, Perpetual *  GBP 500 Telefonica Europe BV, 6.750%, Perpetual *  Sweden — 0.28% (February 29, 2016: 0.2 280 Vattenfall AB, 3.000%, due 3/19/2077 *  Switzerland — 1.13% (February 29, 2016: 1,000 Dufry Finance SCA, 4.500%, due 8/1/2023  United Kingdom — 22.85% (February 29, 6BP 190 AA Bond Co Ltd, 5.500%, due 7/31/2022  850 Alliance Automotive Finance Plc, 6.250%, due 12/1/2021  GBP 245 Anglian Water Osprey Financing Plc, 7.000%, due 4/30/2023  GBP 500 Roparan Finance Plc, 5.500%, due 4/10/2075 * 940 Centrica Plc, 3.000%, due 4/10/2076 * 940 Co-operative Group Holdings 2011 Ltd,	410  792  466  636  3,872  4%)  262 : 1.16%)  1,068  2016: 23.  229  910  312  637  630  334  937	0.44  0.84  0.49  0.67  4.10  0.28  1.13  0.24  0.96  0.33  0.67  0.67  0.35  0.99	1,600 Adient Global Holdings Ltd, 3,500%, due 8/15/2024 1,000 Axalta Coating Systems LLC, 4,250%, due 8/15/2024 661 Chesapeake Energy Corp, 6,250%, due 1/15/2017 1,350 Hanesbrands Finance Luxembourg SCA, 3,500%, due 6/15/2024 500 Newell Brands Inc, 3,750%, due 10/1/2021 870 PSPC Escrow Corp, 6,000%, due 2/1/2023 1,000 PVH Corp, 3,625%, due 7/15/2024 780 Rain CII Carbon LLC / CII Carbon Corp, 8,500%, due 1/15/2021 1,170 Valeant Pharmaceuticals International Inc, 4,500%, due 5/15/2023  Total Corporate Bonds and Notes (Cost €78,935) Loan Notes — 0.50% (February 29, 2016 1,991 Boats Investments Netherlands BV PIK, 11,000%, due 3/31/2017 ∞  Total Loan Notes (Cost €1,920) Time Deposits — 5.64% (February 29, 206 GBP 1,501 Commerzbank London, 0,120%, due 9/1/2016 GBP 1,500 ING Bank NV Amsterdam,	16: 6.28%, 1,666 1,050 649 1,445 565 822 1,072 720 971 8,960 81,517 : 0.00%) 478 478 316: 7.52%	1.76 1.11 0.69 1.53 0.60 0.87 1.13 0.76 1.03 9.48 86.25 0.50 0.50
3.000%, due 6/15/2021 830 CeramTec Group GmbH, 8.250%, due 8/15/2021 540 Deutsche Raststaetten Gruppe IV GmbH, 6.750%, due 12/30/2020 1,000 HeidelbergCernent AG, 2.250%, due 6/3/2024 860 ProGroup AG, 5.125%, due 5/1/2022 300 Schaeffler Holding Finance BV, 6.875%, due 8/15/2018 890 Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH, 4.000%, due 1/15/2025 1,000 ZF North America Capital Inc, 2.250%, due 4/26/2019  Ireland — 1.62% (February 29, 2016: 0.00 1,500 eircom Finance DAC, 4.500%, due 5/31/2022  Italy — 5.98% (February 29, 2016: 6.60% 1,000 Buzzi Unicern SpA, 2.125%, due 4/28/2023 130 Enel SpA, 7.750%, due 9/10/2075 * 1,410 Telecom Italia SpA/Miliano, 3.625%, due 5/25/2026 1,000 Wind Acquisition Finance SA, 4.000%, due 1/15/2020 770 Wind Acquisition Finance SA, 7.000%, due 4/23/2021	885 569 1,075 923 307 946 1,043 6,261 1%) 1,533 ) 1,042 141 1,142 1,512 1,015 801 5,653	0.94  0.60  1.14  0.98  0.32  1.00  1.10  6.62  1.62  1.62  1.10  0.15  1.21  1.60  1.07  0.85  5.98	5.750%, due 5/15/2021 390 Empark Funding SA, 6.750%, due 12/15/2019 760 Gestamp Funding Luxembourg SA, 3.500%, due 15/15/2023 400 Telefonica Europe BV, 7.625%, Perpetual * GBP 500 Telefonica Europe BV, 6.750%, Perpetual *  Sweden — 0.28% (February 29, 2016: 0.2 280 Vattenfall AB, 3.000%, due 3/19/2077 *  Switzerland — 1.13% (February 29, 2016: 0.2 280 Vattenfall AB, 3.000%, due 3/19/2077 *  Switzerland — 1.13% (February 29, 2016: 0.2 280 Vattenfall AB, 3.000%, due 3/19/2077 *  Switzerland — 1.3% (February 29, 2016: 0.2 280 Vattenfall AB, 3.000%, due 3/19/2077 *  Switzerland — 1.3% (February 29, 2016: 0.2 280 Vattenfall AB, 3.000%, due 3/19/2077 *  Switzerland — 1.3% (February 29, 2016: 0.2 4.500%, due 7/31/2023  United Kingdom — 22.85% (February 29, 2016: 0.2 4.500%, due 7/31/2022 850 Alliance Automotive Finance Plc, 6.250%, due 1/31/2018  GBP 500 Anglian Water Osprey Financing Plc, 7.000%, due 4/30/2023  GBP 560 Boparan Finance Plc, 5.500%, due 4/10/2075 * 940 Centrica Plc, 3.000%, due 4/10/2076 * GBP 100 Co-operative Group Holdings	410  792  466  636  3,872  4%)  262 : 1.16%)  1,068  2016: 23.  229  910  312  637  630  334	0.44  0.84  0.49  0.67  4.10  0.28  1.13  0.24  0.96  0.33  0.67  0.67  0.35	1,600 Adient Global Holdings Ltd, 3,500%, due 8/15/2024 1,000 Axalta Coating Systems LLC, 4,250%, due 8/15/2024 661 Chesapeake Energy Corp, 6,250%, due 1/15/2017 1,350 Hanesbrands Finance Luxembourg SCA, 3,500%, due 6/15/2024 500 Newell Brands Inc, 3,750%, due 10/1/2021 870 PSPC Escrow Corp, 6,000%, due 2/1/2023 1,000 PVH Corp, 3,625%, due 7/15/2024 780 Rain CII Carbon LLC / CII Carbon Corp, 8,500%, due 1/15/2021 1,170 Valeant Pharmaceuticals International Inc, 4,500%, due 5/15/2023  Total Corporate Bonds and Notes (Cost €78,935) Loan Notes — 0.50% (February 29, 2016 1,991 Boats Investments Netherlands BV PIK, 11,000%, due 3/31/2017 ∞  Total Loan Notes (Cost €1,920) Time Deposits — 5,64% (February 29, 20 GBP 1,501 Commerzbank London, 0,120%, due 9/1/2016 GBP 1,500 ING Bank NV Amsterdam, 0,150%, due 9/1/2016 GBP 1,502 Rabobank,	16: 6.28%, 1,666 1,050 649 1,445 565 822 1,072 720 971 8,960 81,517 : 0.00%) 478 478 478 11,777 1,777	1.76 1.11 0.69 1.53 0.60 0.87 1.13 0.76 1.03 9.48 86.25 0.50 0.50

### Legg Mason Western Asset Euro High Yield Fund

Portfolio of Investments as at August 31, 2016 – (continued)

Face Value (000's)	Value (000's) €	% of Net Asset Value						
Collective Investment Schemes — 0.22% (February 29, 2016: 0.19%)								
USD 229 Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund Class WA (Distributing)	206	0.22						
Total Collective Investment Schemes (Cost €208)	206	0.22						
Total Investments (Cost €86,364)	87,534	92.61						
Other Assets in Excess of Liabilities (February 29, 2016: 3.63%)	6,983	7.39						
Total Net Assets	€94,517	100.00						

Variable rate security. The interest rate shown reflects the rate in effect at August 31, 2016.

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

#### ABBREVIATIONS:

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

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	85.27
Collective investment schemes	0.21
Deposits with credit institutions	5.55
Financial derivative instruments	0.26
Other assets	8.71
Total Assets	100.00

#### **Schedule of Forward Foreign Currency Contracts**

Expiration Date	Counterparty	Bu	y Currency (000's)			Sell Currency (000's)		Ap (De of	nrealised preciation/ preciation) Contracts (000's)
11/10/16	Bank of New York Mellon London	Buy	GBP	100	Sell	EUR	116	€	2
11/10/16	Bank of New York Mellon London	Buy	EUR	118	Sell	GBP	100		_
11/10/16	BNP Paribas	Buy	EUR	617	Sell	GBP	521		4
11/10/16	Citibank	Buy	EUR	4,291	Sell	GBP	3,607		51
11/10/16	Deutsche Bank London	Buy	EUR	299	Sell	GBP	251		4
11/10/16	Deutsche Bank London	Buy	EUR	188	Sell	USD	210		-
11/10/16	JP Morgan Chase Bank	Buy	EUR	4,109	Sell	GBP	3,459		44
11/10/16	JP Morgan Chase Bank	Buy	EUR	874	Sell	USD	981		(3)
11/10/16	Royal Bank of Canada London	Buy	EUR	2,339	Sell	GBP	1,980		12
11/10/16	Societe Generale London	Buy	EUR	1,093	Sell	GBP	924		7
11/10/16	UBS	Buy	GBP	1,000	Sell	EUR	1,162		14
11/10/16	UBS	Buy	EUR	2,102	Sell	GBP	1,800		(14)
11/10/16	UBS	Buy	EUR	10,554	Sell	GBP	8,884		111
Unrealised Appreciation	n of Forward Foreign Currency Contracts (Febru	ary 29, 2016 (000's): €18	36)						249
Unrealised Depreciation	n of Forward Foreign Currency Contracts (Febru	ary 29, 2016 (000's): €(66	6))						(17)
Net Appreciation of F	Forward Foreign Currency Contracts (Febru	ary 29, 2016 (000's): €12	20)					€	232

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$		Face Value (000's)	1	Value (000's) \$	
	acked Securities — 1.14%			21,782 JPMBB Commercial				10,720 Ecopetrol SA,		
(Februa	ry 29, 2016: 1.68%)			Mortgage Securities Trust 2015-C32, Series 2015 C32,				5.875%, due 5/28/2045	10,034	
	440 Argent Securities Inc Asset- Backed Pass-Through			Class D,				0.700/ /7.   0.000/ 0.000/	52,376	1.22
	Certificates Series 2004-W8,			4.319%, due 11/15/2048 *	16,363	0.38	France	— 0.72% (February 29, 2016: 1.61%)		
	Series 2004 W8, Class A2, 1.484%, due 5/25/2034 *	434	0.01	8,677 MortgageIT Trust 2005-3, Series 2005 3, Class A1,				4,110 BNP Paribas SA, 144A, 7.375%, Perpetual *	4,182	0.10
	10,560 Community Funding CLO			0.824%, due 8/25/2035 *	8,165	0.19		7,510 BNP Paribas SA, 144A,		
	2015-1A, Series 2015 1A, Class A, 144A,			6,553 Wells Fargo Commercial Mortgage Trust 2015-C31,				7.625%, Perpetual * 1,519 Credit Agricole SA, 144A,	7,897	0.18
	5.750%, due 11/1/2027 t∞	10,441	0.24	Series 2015 C31, Class D,				4.375%, due 3/17/2025	1,564	0.04
EUR	1,440 Magnus Dritte Immobilienbesitz und			3.852%, due 11/15/2048	4,865	0.11		6,050 Credit Agricole SA, 144A, 8.125%, Perpetual *	6,492	0.15
	Verwaltungs 1 GmbH 1A,			4,700 Wells Fargo Commercial Mortgage Trust 2015-SG1,				4,795 Pernod Ricard SA, 144A,	0,492	0.15
	Class JNR, 144A, 7.250%, due 7/1/2024 †∞	1,630	0.04	Series 2015 SG1, Class D,				5.500%, due 1/15/2042	5,908	0.14
	9,870 SLM Student Loan Trust	1,030	0.04	4.620%, due 12/15/2047 *	3,864	0.09		1,863 SFR Group SA, 144A, 6.250%, due 5/15/2024	1,877	0.04
	2008-5, Series 2008 5,			Total Mortgage-Backed Securities (Cost \$120,294)	119,139	2 77		3,000 SFR Group SA, 144A,		
	Class A4, 2.415%, due 7/25/2023 *	9,897	0.23	Corporate Bonds and Notes — 43.58%	113,133	2.77		7.375%, due 5/1/2026	3,098	0.07
	13,445 SLM Student Loan Trust			(February 29, 2016: 54.02%)					31,018	0.72
	2012-2, Series 2012 2, Class A,			Australia — 0.47% (February 29, 2016: 0.51	l%)		Germa	any — 0.10% (February 29, 2016: 0.18	%)	
	1.224%, due 1/25/2029 *	13,036	0.30	14,660 BHP Billiton Finance USA				1,460 Schaeffler Holding Finance BV, 144A,		
	14,260 SLM Student Loan Trust 2013-3, Series 2013 3,			Ltd, 144A, 6.750%, due 10/19/2075 *	16,731	0.39		6.875%, due 8/15/2018	1,497	0.03
	Class A3,			2,920 FMG Resources August	10,751	0.55		2,290 Schaeffler Holding Finance BV, 144A,		
	1.024%, due 4/26/2027 *	13,722	0.32	2006 Pty Ltd, 144A,	2 272	0.00		6.250%, due 11/15/2019	2,376	0.06
Total As (Cost \$4	set-Backed Securities 9 577)	49,160	1.14	9.750%, due 3/1/2022	3,372		CNH	4,000 Volkswagen International		
	ge-Backed Securities — 2.77%	43,100	1.14	Palaina 4 470/ (Fahrman 20 2046: 4 676	20,103	0.47		Finance NV, 3.750%, due 11/30/2017	599	0.01
	ry 29, 2016: 2.91%)			Belgium — 1.47% (February 29, 2016: 1.679 31,040 Anheuser-Busch InBev	%)			·	4,472	
	11,740 BBCCRE Trust 2015-GTP,			Finance Inc,			India -	- 0.84% (February 29, 2016: 0.88%)		
	Series 2015 GTP, Class D, 144A,			3.650%, due 2/1/2026	33,110	0.77	INR	300,000 Export-Import Bank of India,		
	4.715%, due 8/10/2033 *	12,101	0.28	1,240 Anheuser-Busch InBev Finance Inc,				Series P-03, 9.300%, due 5/11/2022	4,814	0.11
	880 COMM 2015-CCRE25 Mortgage Trust, Series 2015			4.700%, due 2/1/2036	1,439	0.03	INR	250,000 National Bank for	4,014	0.11
	CR25, Class D,			23,630 Anheuser-Busch InBev				Agriculture and Rural		
	3.948%, due 8/10/2048 *	670	0.02	Finance Inc, 4.900%, due 2/1/2046	28,662	0.67		Development, Series 16C, 8.370%, due 6/22/2020	3,825	0.09
	13,360 COMM 2015-LC21 Mortgage Trust, Series 2015				63,211		INR	500,000 NTPC Ltd, Series 53,		
	LC21, Class D,	40 470	0.24	Brazil — 0.73% (February 29, 2016: 0.60%)			INR	9.170%, due 9/22/2024 500,000 Power Finance Corp Ltd,	8,092	0.19
	4.456%, due 7/10/2048 * 13,758 CSMC Series 2009-2R,	10,470	0.24	1,050 CBC Ammo LLC / CBC			11411	Series 130C,		
	Series 2009 2R, Class 1A14,			FinCo Inc, 144A,	076	0.00	INID	8.390%, due 4/19/2025	7,618	0.18
	144A, 2.989%, due 9/26/2034 *	13,496	0.31	7.250%, due 11/15/2021 3,790 Petrobras Global Finance	976	0.02	INR	250,000 Power Grid Corp of India Ltd, Series C,		
	13,900 CSMC Series 2015-12R,	15,450	0.51	BV,			11.15	8.200%, due 1/23/2025	3,883	0.09
	Series 2015 12R, Class 2A1, 144A,			6.750%, due 1/27/2041 12,900 Petrobras Global Finance	3,312	0.08	INR	500,000 Rural Electrification Corp Ltd, Series 133,		
	0.988%, due 11/30/2037 *	12,489	0.29	BV,				8.300%, due 4/10/2025	7,757	0.18
	2,277 Fannie Mae Connecticut			5.625%, due 5/20/2043	9,949	0.23			35,989	0.84
	Avenue Securities, Series 2015 C01, Class 1M1,			15,820 Petrobras Global Finance BV,			Ireland	d — 0.34% (February 29, 2016: 0.00%)	)	
	2.024%, due 2/25/2025 *	2,281	0.05	7.250%, due 3/17/2044	14,554	0.34		14,470 Ardagh Packaging Finance		
	3,700 Fannie Mae Pool, 30 year, TBA, 3.500% ±	3,894	0.09	3,430 Petrobras Global Finance BV.				Plc / Ardagh Holdings USA Inc, 144A,		
	8,610 Freddie Mac Structured	-,		6.850%, due 6/5/2115	2,860	0.06		4.625%, due 5/15/2023	14,723	0.34
	Agency Credit Risk Debt Notes, Series 2016 DNA1,				31,651	0.73	Italy –	– 0.31% (February 29, 2016: 0.38%)		
	Class M2,			Canada — 0.18% (February 29, 2016: 0.31%	6)			9,230 Enel Finance International NV, 144A,		
	3.388%, due 7/25/2028 * 3,880 GS Mortgage Securities Corp	8,925	0.21	705 BC ULC / New Red Finance				6.000%, due 10/7/2039	11,465	0.26
	Trust 2016-ICE2, Series 2016			Inc, 144A, 6.000%, due 4/1/2022	738	0.02		2,150 Intesa Sanpaolo SpA, 144A,	2.020	0.05
	ICE2, Class D, 144A, 6.258%, due 2/15/2033 *	3,898	0.09	6,880 Teine Energy Ltd, 144A,	730	0.02		5.017%, due 6/26/2024	2,030	0.05
	2,500 GS Mortgage Securities Trust	3,030	0.03	6.875%, due 9/30/2022	6,897	0.16	Luvon	bourg — 0.16% (February 29, 2016: 0	13,495	0.31
	2014-GC24, Series 2014				7,635	0.18	Luxen	6,520 Altice Financing SA, 144A,	1.23 /0)	
	GC24, Class D, 144A, 4.662%, due 9/10/2047 *	1,935	0.05	China — 0.17% (February 29, 2016: 0.13%)				6.625%, due 2/15/2023	6,789	0.16
	6,780 JP Morgan Chase			CNH 15,000 Bank of China Ltd/			Mexic	o — 0.51% (February 29, 2016: 0.47%	)	
	Commercial Mortgage Securities Trust 2014-FL6,			Luxembourg, 3.500%, due 5/15/2017	2.243	0.05		20,780 Petroleos Mexicanos,		
	Series 2014 FL6, Class C,			4,530 Sinopec Group Overseas	,			6.375%, due 1/23/2045	21,883	0.51
	144A, 3.538%, due 11/15/2031 *	6,844	0.16	Development 2014 Ltd, 144A,			Nethe	rlands — 0.28% (February 29, 2016: 0	.74%)	
	4,700 JP Morgan Chase	0,044	0.10	4.375%, due 4/10/2024	5,021	0.12		3,550 Cooperatieve Rabobank UA, 4.625%, due 12/1/2023	3,849	0.09
	Commercial Mortgage				7,264			6,610 Cooperatieve Rabobank UA,		
	Securities Trust 2014-FL6, Series 2014 FL6, Class D,			Colombia — 1.22% (February 29, 2016: 1.78				5.750%, due 12/1/2043	8,225	0.19
	144A,	4 40 1	0.10	12,970 Ecopetrol SA,	-				12,074	0.28
	4.758%, due 11/15/2031 * 5,987 JPMBB Commercial	4,404	0.10	5.875%, due 9/18/2023	14,089	0.33		ealand — 0.20% (February 29, 2016:	0.22%)	
	Mortgage Securities Trust			13,629 Ecopetrol SA, 4.125%, due 1/16/2025	13,186	0.31	CNH	59,000 Fonterra Co-operative Group Ltd,		
	2015-C31, Series 2015 C31, Class D,			14,660 Ecopetrol SA,				3.600%, due 1/29/2019	8,769	0.20
	4.272%, due 8/15/2048 *	4,475	0.11	5.375%, due 6/26/2026	15,067	0.35				

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) \$	
•		ls and Notes — (continued)			GBP	12,366	Whitbread Group Plc,	10.240	0.43	1	1,580	Citigroup Inc,	12.45	
Spain -		(February 29, 2016: 1.06%)					3.375%, due 10/16/2025	18,249	0.42		6 520	4.600%, due 3/9/2026 Citigroup Inc,	12,454	0.29
	13,200	Banco Bilbao Vizcaya Argentaria SA,			United	Ctatas	– 29.13% (February 29, 201	193,695	4.50			4.450%, due 9/29/2027	6,878	0.16
		9.000%, Perpetual *	13,794	0.32	United			0: 30.80%	)		3,435	Citigroup Inc,	E 42E	0.13
	15,200	Banco Santander SA,	44000	0.22		400	Actavis Funding SCS, 4.550%, due 3/15/2035	431	0.01	1	14.660	8.125%, due 7/15/2039 Citigroup Inc,	5,425	0.13
	4 910	6.375%, Perpetual * Telefonica Emisiones SAU,	14,039	0.33		4,410	Alcoa Inc,	4 77 4	0.44			5.300%, due 5/6/2044	16,984	0.39
	4,510	4.570%, due 4/27/2023	5,516	0.13		2 380	5.870%, due 2/23/2022 Ally Financial Inc,	4,774	0.11		7,210	Citigroup Inc,	0 222	0.19
	7,810	Telefonica Emisiones SAU,	40 475	0.24		2,500	8.000%, due 11/1/2031	2,981	0.07	1	3.055	4.650%, due 7/30/2045 Citigroup Inc, Series D,	8,222	0.19
		7.045%, due 6/20/2036	10,475	0.24		7,180	Altria Group Inc,	12 270	0.21			5.350%, Perpetual *	12,892	0.30
			43,824	1.02		2.540	10.200%, due 2/6/2039 Amazon.com Inc,	13,378	0.31	8	37,805	Citigroup Inc, Series P,	00.714	2.11
Switze		1.20% (February 29, 2016: 1.	.45%)				4.950%, due 12/5/2044	3,194	0.07	1	12,740	5.950%, Perpetual * Citigroup Inc, Series M,	90,714	2.11
	510	Credit Suisse Group Funding Guernsey Ltd,				2,531	American Airlines 2013-2 Class B Pass Through Trust,					6.300%, Perpetual *	13,186	0.31
		144A,					144A,				4,800	Comcast Corp, 6.500%, due 11/15/2035	6,766	0.16
	22.250	4.550%, due 4/17/2026	539	0.01			5.600%, due 7/15/2020	2,652	0.06		2.580	Communications Sales &	0,700	0.10
	22,250	Credit Suisse Group Funding Guernsey Ltd,				2,863	Anadarko Petroleum Corp, 3.450%, due 7/15/2024	2,789	0.06		,	Leasing Inc / CSL Capital		
		4.875%, due 5/15/2045	24,124	0.56		3,700	Anadarko Petroleum Corp,	2,703	0.00			LLC, 9.250% due 10/15/2022	2,690	0.06
	8,450	Glencore Funding LLC,					5.550%, due 3/15/2026	4,092	0.10		3.185	8.250%, due 10/15/2023 Compass Bank,	2,090	0.00
		144A, 2.875%, due 4/16/2020	8,344	0.19		7,540	Anadarko Petroleum Corp, 4.500%, due 7/15/2044	6,874	0.16		-,	3.875%, due 4/10/2025	3,099	0.07
	11,160	UBS Group AG,	0,544	0.13		9,920	Apache Corp,	0,674	0.10		860	Concho Resources Inc,	004	0.00
	•	6.875%, Perpetual *	11,090	0.26			4.750%, due 4/15/2043	10,276	0.24		1 605	6.500%, due 1/15/2022 Concho Resources Inc,	894	0.02
	7,050	UBS Group AG,	7 5 4 7	0.10		14,400	Apache Corp,	14111	0.22		1,000	5.500%, due 10/1/2022	1,744	0.04
		7.000%, Perpetual *	7,517	0.18		8.590	4.250%, due 1/15/2044 Apple Inc,	14,111	0.33		1,090	Constellation Brands Inc,		
			51,614	1.20		-,	3.850%, due 8/4/2046	8,964	0.21		4 422	4.750%, due 11/15/2024 Crestwood Midstream	1,188	0.03
		irates — 0.03% 016: 0.09%)				2,172	Argos Merger Sub Inc,				4,433	Partners LP / Crestwood		
(i cbiu	•	Shelf Drilling Holdings Ltd,					144A, 7.125%, due 3/15/2023	2,283	0.05			Midstream Finance Corp,		
	1,050	144A,				9,590	AT&T Inc,	-,			F 270	6.125%, due 3/1/2022	4,311	0.10
		8.625%, due 11/1/2018	1,341	0.03		2.000	4.500%, due 5/15/2035	10,155	0.24		5,370	CSC Holdings LLC, 8.625%, due 2/15/2019	6,014	0.14
United	d Kingdon	n — 4.50% (February 29, 201	16: 4.89%	)		3,990	Axiall Corp, 4.875%, due 5/15/2023	4,185	0.10		4,260	DaVita HealthCare Partners	0,011	0
	2,410	Barclays Bank Plc,				23,560	BAC Capital Trust XIV,	.,				Inc,	4 240	0.10
CNIII	24.000	7.625%, due 11/21/2022	2,707	0.06			Series G,	10 272	0.45		110	5.000%, due 5/1/2025 DaVita HealthCare Partners	4,318	0.10
CNH	34,000	BP Capital Markets Plc, Series 82,				8.000	4.000%, Perpetual * Bank of America Corp,	19,272	0.45			Inc,		
		3.650%, due 2/28/2019	5,084	0.12			4.250%, due 10/22/2026	8,481	0.20			5.125%, due 7/15/2024	114	-
GBP	4,970	Eversholt Funding Plc,	0.002	0.21		7,330	Bank of America Corp,	0 707	0.20		3,660	DCP Midstream LLC, 144A, 6.750%, due 9/15/2037	3,550	0.08
	2 470	6.359%, due 12/2/2025 Globe Luxembourg SCA,	8,983	0.21		34 900	5.000%, due 1/21/2044 Bank of America Corp,	8,787	0.20	1	1,660	Devon Energy Corp,	3,330	0.00
	2,470	144A,				3 .,500	Series X,					5.850%, due 12/15/2025	13,102	0.30
		9.625%, due 5/1/2018	2,186	0.05		0.100	6.250%, Perpetual *	36,645	0.85		180	Devon Energy Corp,	180	
	6,540	HSBC Holdings Plc, 4.250%, due 8/18/2025	6,793	0.16		8,190	Bank of America Corp, Series Z,				3 530	5.600%, due 7/15/2041 Devon Energy Corp,	100	_
	7,550	HSBC Holdings Plc,	0,755	0.10			6.500%, Perpetual *	8,928	0.21		3,330	5.000%, due 6/15/2045	3,386	0.08
		4.300%, due 3/8/2026	8,126	0.19		15,000	Bank of America Corp,			1	14,430	Diamond 1 Finance Corp /		
	3,000	HSBC Holdings Plc, 6.375%, Perpetual *	2,966	0.07			Series U, 5.200%, Perpetual *	14,726	0.34			Diamond 2 Finance Corp, 144A,		
	3.060	HSBC Holdings Plc,	2,900	0.07		34,540	Bank of America Corp,	,				3.480%, due 6/1/2019	14,849	0.35
	-,	6.375%, Perpetual *	3,052	0.07			Series AA, 6.100%, Perpetual *	36,310	0.84		9,510	Diamond 1 Finance Corp /		
	4,000	KCA Deutag UK Finance				7.010	Blue Racer Midstream LLC /	30,310	0.64			Diamond 2 Finance Corp, 144A,		
		Plc, 144A, 7.250%, due 5/15/2021	3,210	0.07		•	Blue Racer Finance Corp,					4.420%, due 6/15/2021	9,944	0.23
	3,280	Lloyds Banking Group Plc,	-,				144A, 6.125%, due 11/15/2022	6,747	0.16		870	DISH DBS Corp,	000	0.00
		7.500%, Perpetual *	3,333	0.08		2,700	CCO Holdings LLC / CCO	0,747	0.10		5.010	5.125%, due 5/1/2020 DISH DBS Corp,	900	0.02
GBP	4,510	Manchester Airport Group Funding Plc,					Holdings Capital Corp,				3,010	5.875%, due 11/15/2024	4,941	0.11
		4.125%, due 4/2/2024	7,047	0.16			144A, 5.375%, due 5/1/2025	2,845	0.07		7,420	Dollar Tree Inc,		
	8,902	Royal Bank of Scotland				1.670	Centene Corp,	2,043	0.07		1 1 1 1 0	5.750%, due 3/1/2023	7,986	0.19
		Group Plc,	0.516	0.22		•	5.625%, due 2/15/2021	1,776	0.04		1,140	Ensco Plc, 5.200%, due 3/15/2025	821	0.02
	3 280	6.125%, due 12/15/2022 Royal Bank of Scotland	9,516	0.22		1,000	Centene Corp,	1,090	0.03		5,920	Exxon Mobil Corp,	02.	0.02
	5,200	Group Plc,				3.130	6.125%, due 2/15/2024 CenturyLink Inc,	1,090	0.03			4.114%, due 3/1/2046	6,789	0.16
		6.100%, due 6/10/2023	3,485	0.08			5.625%, due 4/1/2025	3,052	0.07		5,/40	First Data Corp, 144A, 5.000%, due 1/15/2024	5,840	0.14
	6,410	Royal Bank of Scotland Group Plc,				26,960	Charter Communications Operating LLC / Charter			1	8,450	FirstEnergy Corp, Series C,	3,040	0.14
		6.000%, due 12/19/2023	6,784	0.16			Communications Operating					7.375%, due 11/15/2031	24,098	0.56
	70,650	Royal Bank of Scotland					Capital, 144A,			1	13,225	Freeport-McMoRan Inc, 2.375%, due 3/15/2018	13,010	0.30
		Group Plc, 5.125%, due 5/28/2024	71,529	1.66		10 100	4.908%, due 7/23/2025	29,748	0.69		4.750	General Electric Co,	13,010	0.50
	7,840	Royal Bank of Scotland	11,323	1.00		10,100	Charter Communications Operating LLC / Charter					5.875%, due 1/14/2038	6,500	0.15
	, -	Group Plc,		_			Communications Operating				5,890	Genesis Energy LP / Genesis		
	740	8.625%, Perpetual *	7,987	0.19			Capital, 144A,	22 540	0.53			Energy Finance Corp, 6.750%, due 8/1/2022	6,008	0.14
	/40	Santander UK Group Holdings Plc, 144A,				6.270	6.834%, due 10/23/2055 Chubb INA Holdings Inc,	22,540	0.52		915	Goldman Sachs Capital II,	0,000	0.14
		4.750%, due 9/15/2025	744	0.02			4.350%, due 11/3/2045	7,409	0.17			4.000%, Perpetual *	759	0.02
	18,217	Standard Chartered Plc,				4,720	CIT Group Inc, 144A,	4.007	0.13		655	Goldman Sachs Capital III,		
		144A, 5.700%, due 3/26/2044	20,319	0.47		15 990	5.500%, due 2/15/2019 CIT Group Inc,	4,997	0.12			Series APEX, 4.000%, Perpetual *	538	0.01
	1,560	Virgin Media Secured	20,313	0.47		. 5,550	5.000%, due 8/15/2022	16,949	0.39		3,560	Goldman Sachs Group Inc/	330	5.01
	,	Finance Plc, 144A,				8,290	CIT Group Inc,	0.707	0.30			The,	2 702	0.00
		5.250%, due 1/15/2026	1,595	0.04			5.000%, due 8/1/2023	8,787	0.20			4.250%, due 10/21/2025	3,/92	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) \$	
Corporate Bonds and Notes — (continued)			3,197 Pride International Inc,			7,950 Valeant Pharmaceuticals		
United States — (continued)			6.875%, due 8/15/2020	3,141	0.07	International Inc, 144A,	c 02c	0.16
12,340 Goldman Sachs Group Inc/			2,325 PulteGroup Inc, 6.375%, due 5/15/2033	2,447	0.06	5.500%, due 3/1/2023 12,530 Valeant Pharmaceuticals	6,936	0.16
The, 6.750%, due 10/1/2037	15,738	0.27	2,430 QEP Resources Inc,	2,	0.00	International Inc, 144A,		
21,590 Goldman Sachs Group Inc/	13,736	0.57	5.250%, due 5/1/2023	2,381	0.06	5.875%, due 5/15/2023	11,026	0.26
The,			3,270 Quicken Loans Inc, 144A, 5.750%, due 5/1/2025	3,263	0.08	27,275 Valeant Pharmaceuticals International Inc, 144A,		
5.150%, due 5/22/2045	23,770	0.55	6,980 Range Resources Corp,	3,203	0.00	6.125%, due 4/15/2025	23,968	0.56
3,280 Goldman Sachs Group Inc/ The,			4.875%, due 5/15/2025	6,736	0.16	4,500 Verizon Communications		
4.750%, due 10/21/2045	3,753	0.09	1,690 Reynolds American Inc,	2.264	0.05	Inc, 5.050%, due 3/15/2034	5,131	0.12
1,360 Goodyear Tire & Rubber Co/			6.150%, due 9/15/2043 9,550 Reynolds American Inc,	2,264	0.05	28,357 Verizon Communications	3,131	0.12
The, 5.125%, due 11/15/2023	1,421	0.03	5,850%, due 8/15/2045	12,420	0.29	Inc,		
2,100 Goodyear Tire & Rubber Co/	1,721	0.03	2,590 Rice Energy Inc,			6.550%, due 9/15/2043	38,510	0.90
The,	2.400	0.05	6.250%, due 5/1/2022 2,990 Rice Energy Inc,	2,655	0.06	500 Verizon Communications Inc,		
5.000%, due 5/31/2026 5,590 Halliburton Co,	2,198	0.05	7.250%, due 5/1/2023	3,125	0.07	4.862%, due 8/21/2046	553	0.01
3,390 Halliburton Co, 3.800%, due 11/15/2025	5,774	0.13	6,910 Rockies Express Pipeline LLC,			11,797 Verizon Communications		
7,150 Halliburton Co,			144A,	6,979	0.16	lnc, 5.012%, due 8/21/2054	13,003	0.30
4.850%, due 11/15/2035	7,674	0.18	6.875%, due 4/15/2040 1,108 RSP Permian Inc,	0,979	0.10	69,417 Wachovia Capital Trust III,	15,005	0.50
10,050 Halliburton Co, 5.000%, due 11/15/2045	11,065	0.26	6.625%, due 10/1/2022	1,152	0.03	5.570%, Perpetual *	69,807	1.62
1,070 HCA Inc,	,		12,960 Schlumberger Holdings			1,500 Wells Fargo & Co, 4.125%, due 8/15/2023	1,637	0.04
5.375%, due 2/1/2025	1,102	0.03	Corp, 144A, 4.000%, due 12/21/2025	14,154	0.33	14,210 Wells Fargo & Co,	1,057	0.04
2,065 HCA lnc, 5.875%, due 2/15/2026	2,184	0.05	1,330 Shea Homes LP / Shea	,	0.55	3.550%, due 9/29/2025	15,220	0.35
670 HCA Inc,	2,104	0.03	Homes Funding Corp, 144A,	4 257	0.00	9,550 Wells Fargo & Co,	10 552	0.25
5.250%, due 6/15/2026	716	0.02	5.875%, due 4/1/2023 4,090 Shea Homes LP / Shea	1,357	0.03	4.300%, due 7/22/2027 14,490 Wells Fargo & Co,	10,552	0.25
6,290 ILFC E-Capital Trust I, 144A, 3.980%, due 12/21/2065 *	5,023	0.12	Homes Funding Corp, 144A,			4.650%, due 11/4/2044	15,910	0.37
3,720 International Lease Finance	3,023	0.12	6.125%, due 4/1/2025	4,141	0.10	3,890 Wesleyan University,	4.252	0.10
Corp,			2,860 Sprint Capital Corp, 8.750%, due 3/15/2032	2,839	0.07	4.781%, due 7/1/2116 6,980 WPX Energy Inc,	4,252	0.10
5.875%, due 8/15/2022	4,199	0.10	3,390 Sprint Communications Inc,	2,033	0.07	8.250%, due 8/1/2023	7,259	0.17
6,040 Kerr-McGee Corp, 6.950%, due 7/1/2024	7,067	0.16	144A,			11,182 XPO Logistics Inc, 144A,		
3,216 Kinder Morgan Energy	7,007	0.10	9.000%, due 11/15/2018	3,733	0.09	6.500%, due 6/15/2022	11,615	0.27
Partners LP,	2.407	0.07	3,020 Sprint Communications Inc, 11.500%, due 11/15/2021	3,398	0.08		1,253,339	29.13
3.500%, due 9/1/2023 3,512 Kinder Morgan Energy	3,187	0.07	120 Sprint Corp,	-,		Total Corporate Bonds and Notes	1 075 265	42.50
Partners LP,			7.875%, due 9/15/2023	117	-		1,875,265	43.58
4.250%, due 9/1/2024	3,618	0.08	4,580 Sprint Corp, 7.625%, due 2/15/2025	4,348	0.10	Government Bonds and Notes — 46.78% (February 29, 2016: 34.67%)		
2,330 Kinder Morgan Inc/DE, 5.300%, due 12/1/2034	2,348	0.05	19,700 Teachers Insurance &	.,5 .0	0.10	Argentina — 0.78% (February 29, 2016: 0.	00%)	
GBP 13,050 Kraft Heinz Foods Co,	2,540	0.03	Annuity Association of			13,510 Argentine Republic	,-,	
4.125%, due 7/1/2027	20,430	0.47	America, 144A, 4.900%, due 9/15/2044	22,482	0.52	Government International		
3,760 Kraft Heinz Foods Co, 5.200%, due 7/15/2045	4,514	0.11	1,000 Time Warner Cable Inc,	22,402	0.52	Bond, 144A,	14.652	0.24
2,010 Laredo Petroleum Inc,	4,514	0.11	6.550%, due 5/1/2037	1,207	0.03	6.875%, due 4/22/2021 10,820 Argentine Republic	14,652	0.34
7.375%, due 5/1/2022	2,030	0.05	1,300 Time Warner Cable Inc, 7.300%, due 7/1/2038	1,688	0.04	Government International		
3,360 Level 3 Financing Inc,	3,486	0.08	2,710 Time Warner Cable Inc,	1,000	0.04	Bond, 144A,	12.004	0.20
6.125%, due 1/15/2021 10,520 Micron Technology Inc,	3,400	0.06	5.875%, due 11/15/2040	3,023	0.07	7.500%, due 4/22/2026 5,970 Argentine Republic	12,064	0.28
144A,			10,190 Toll Road Investors			Government International		
5.250%, due 8/1/2023			Partnership ILLP 1/1/1					
7,960 Microsoft Corp,	10,178	0.24	Partnership II LP, 144A, zero coupon, due 2/15/2024	6,689	0.16	Bond, 144A,	6746	0.16
			zero coupon, due 2/15/2024 2,100 Toll Road Investors	6,689	0.16		6,746	
3.700%, due 8/8/2046 4,667 Miran Mid-Atlantic Series C		0.24	zero coupon, due 2/15/2024 2,100 Toll Road Investors Partnership II LP, 144A,			Bond, 144A, 7.625%, due 4/22/2046	33,462	0.16
3.700%, due 8/8/2046 4,667 Miran Mid-Atlantic Series C Pass Through Trust, Series C,	8,271	0.19	zero coupon, due 2/15/2024 2,100 Toll Road Investors Partnership II LP, 144A, zero coupon, due 2/15/2038		0.16	Bond, 144A, 7.625%, due 4/22/2046 Brazil — 3.26% (February 29, 2016: 4.84%)	33,462	
3.700%, due 8/8/2046 4,667 Miran Mid-Atlantic Series C Pass Through Trust, Series C, 10.060%, due 12/30/2028		0.19	zero coupon, due 2/15/2024 2,100 Toll Road Investors Partnership II LP, 144A, zero coupon, due 2/15/2038 8,080 Transcontinental Gas Pipe Line Co LLC, 144A,	563	0.01	Bond, 144A, 7.625%, due 4/22/2046 Brazil — 3.26% (February 29, 2016: 4.84%) BRL 132,921 Brazil Notas do Tesouro	33,462	
3.700%, due 8/8/2046 4,667 Miran Mid-Atlantic Series C Pass Through Trust, Series C,	8,271	0.19	zero coupon, due 2/15/2024 2,100 Toll Road Investors Partnership II LP, 144A, zero coupon, due 2/15/2038 8,080 Transcontinental Gas Pipe Line Co LLC, 144A, 7.850%, due 2/1/2026		0.01	Bond, 144A, 7.625%, due 4/22/2046  Brazil — 3.26% (February 29, 2016: 4.84%) BRL 132,921 Brazil Notas do Tesouro Nacional Serie F, Series NTNF,	33,462	0.78
3.700%, due 8/8/2046 4,667 Miran Mid-Atlantic Series C Pass Through Trust, Series C, 10.060%, due 12/30/2028 7,700 MPLX LP, 4.875%, due 12/1/2024 1,600 MPLX LP,	8,271 3,617 7,877	0.19 0.08 0.18	zero coupon, due 2/15/2024 2,100 Toll Road Investors Partnership II LP, 144A, zero coupon, due 2/15/2038 8,080 Transcontinental Gas Pipe Line Co LLC, 144A,	563	0.01	Bond, 144A, 7.625%, due 4/22/2046  Brazil — 3.26% (February 29, 2016: 4.84%, BRL 132,921 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2021	33,462	0.78
3.700%, due 8/8/2046 4,667 Miran Mid-Atlantic Series C Pass Through Trust, Series C, 10.060%, due 12/30/2028 7,700 MPLX LP, 4.875%, due 12/1/2024 1,600 MPLX LP, 4.875%, due 6/1/2025	8,271 3,617	0.19	zero coupon, due 2/15/2024 2,100 Toll Road Investors Partnership II LP, 144A, zero coupon, due 2/15/2038 8,080 Transcontinental Gas Pipe Line Co LLC, 144A, 7.850%, due 2/1/2026 310 United Rentals North America Inc, 6.125%, due 6/15/2023	563	0.01	Bond, 144A, 7.625%, due 4/22/2046  Brazil — 3.26% (February 29, 2016: 4.84%) BRL 132,921 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2021 BRL 50,359 Brazil Notas do Tesouro	33,462	0.78
3.700%, due 8/8/2046 4,667 Miran Mid-Atlantic Series C Pass Through Trust, Series C, 10.060%, due 12/30/2028 7,700 MPLX LP, 4.875%, due 12/1/2024 1,600 MPLX LP,	8,271 3,617 7,877	0.19 0.08 0.18	zero coupon, due 2/15/2024 2,100 Toll Road Investors Partnership II LP, 144A, zero coupon, due 2/15/2038 8,080 Transcontinental Gas Pipe Line Co LLC, 144A, 7.850%, due 2/1/2026 310 United Rentals North America Inc, 6.125%, due 6/15/2023 2,000 United Rentals North	563 10,452	0.01	Bond, 144A, 7.625%, due 4/22/2046  Brazil — 3.26% (February 29, 2016: 4.84%) BRL 132,921 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2021 BRL 50,359 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, Series NTNF,	33,462 ) 38,519	0.78
3.700%, due 8/8/2046 4,667 Miran Mid-Atlantic Series C Pass Through Trust, Series C, 10.060%, due 12/30/2028 7,700 MPLX LP, 4.875%, due 12/1/2024 1,600 MPLX LP, 4.875%, due 6/1/2025 5,950 Navient Corp, 8.450%, due 6/15/2018 2,310 NCL Corp Ltd, 144A,	8,271 3,617 7,877 1,633 6,486	0.19 0.08 0.18 0.04 0.15	zero coupon, due 2/15/2024 2,100 Toll Road Investors Partnership II LP, 144A, zero coupon, due 2/15/2038 8,080 Transcontinental Gas Pipe Line Co LLC, 144A, 7.850%, due 2/1/2026 310 United Rentals North America Inc, 6.125%, due 6/15/2023 2,000 United Rentals North America Inc,	563 10,452 326	0.01 0.24 0.01	Bond, 144A, 7.625%, due 4/22/2046  Brazil — 3.26% (February 29, 2016: 4.84%) BRL 132,921 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2021  BRL 50,359 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2023	33,462	0.78
3.700%, due 8/8/2046 4,667 Miran Mid-Atlantic Series C Pass Through Trust, Series C, 10.060%, due 12/30/2028 7,700 MPLX LP, 4.875%, due 12/1/2024 1,600 MPLX LP, 4.875%, due 6/1/2025 5,950 Navient Corp, 8.450%, due 6/15/2018 2,310 NCL Corp Ltd, 144A, 4.625%, due 11/15/2020	8,271 3,617 7,877 1,633	0.19 0.08 0.18 0.04	zero coupon, due 2/15/2024 2,100 Toll Road Investors Partnership II LP, 144A, zero coupon, due 2/15/2038 8,080 Transcontinental Gas Pipe Line Co LLC, 144A, 7.850%, due 2/1/2026 310 United Rentals North America Inc, 6.125%, due 6/15/2023 2,000 United Rentals North	563 10,452	0.01	Bond, 144A, 7.625%, due 4/22/2046  Brazil — 3.26% (February 29, 2016: 4.84%) BRL 132,921 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2021  BRL 50,359 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2023 5,910 Brazilian Government	33,462 ) 38,519	0.78
3.700%, due 8/8/2046 4,667 Miran Mid-Atlantic Series C Pass Through Trust, Series C, 10.060%, due 12/30/2028 7,700 MPLX LP, 4.875%, due 12/1/2024 1,600 MPLX LP, 4.875%, due 6/1/2025 5,950 Navient Corp, 8.450%, due 6/15/2018 2,310 NCL Corp Ltd, 144A, 4.625%, due 11/15/2020 4,540 Netflix Inc,	8,271 3,617 7,877 1,633 6,486 2,335	0.19 0.08 0.18 0.04 0.15 0.05	zero coupon, due 2/15/2024 2,100 Toll Road Investors Partnership II LP, 144A, zero coupon, due 2/15/2038 8,080 Transcontinental Gas Pipe Line Co LLC, 144A, 7.850%, due 2/1/2026 310 United Rentals North America Inc, 6.125%, due 6/15/2023 2,000 United Rentals North America Inc, 4.625%, due 7/15/2023 4,330 United Rentals North America Inc,	563 10,452 326 2,046	0.01 0.24 0.01 0.05	Bond, 144A, 7.625%, due 4/22/2046  Brazil — 3.26% (February 29, 2016: 4.84%) BRL 132,921 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2021  BRL 50,359 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2023	33,462 ) 38,519	0.78
3.700%, due 8/8/2046 4,667 Miran Mid-Atlantic Series C Pass Through Trust, Series C, 10.060%, due 12/30/2028 7,700 MPLX LP, 4.875%, due 12/1/2024 1,600 MPLX LP, 4.875%, due 6/1/2025 5,950 Navient Corp, 8.450%, due 6/15/2018 2,310 NCL Corp Ltd, 144A, 4.625%, due 11/15/2020 4,540 Netflix Inc, 5.500%, due 2/15/2022 3,740 Netflix Inc,	8,271 3,617 7,877 1,633 6,486 2,335 4,881	0.19 0.08 0.18 0.04 0.15 0.05	zero coupon, due 2/15/2024 2,100 Toll Road Investors Partnership II LP, 144A, zero coupon, due 2/15/2038 8,080 Transcontinental Gas Pipe Line Co LLC, 144A, 7.850%, due 2/1/2026 310 United Rentals North America Inc, 6.125%, due 6/15/2023 2,000 United Rentals North America Inc, 4.625%, due 7/15/2023 4,330 United Rentals North America Inc, 5.750%, due 11/15/2024	563 10,452 326	0.01 0.24 0.01 0.05	Bond, 144A, 7.625%, due 4/22/2046  Brazil — 3.26% (February 29, 2016: 4.84%) BRL 132,921 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2021 BRL 50,359 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2023 5,910 Brazilian Government International Bond, 4.250%, due 1/7/2025 87,840 Brazilian Government	33,462 ) 38,519 14,299	0.78
3.700%, due 8/8/2046 4,667 Miran Mid-Atlantic Series C Pass Through Trust, Series C, 10.060%, due 12/30/2028 7,700 MPLX LP, 4.875%, due 12/1/2024 1,600 MPLX LP, 4.875%, due 6/1/2025 5,950 Navient Corp, 8.450%, due 6/15/2018 2,310 NCL Corp Ltd, 144A, 4.625%, due 11/15/2020 4,540 Netflix Inc, 5.500%, due 2/15/2022 3,740 Netflix Inc, 5.875%, due 2/15/2025	8,271 3,617 7,877 1,633 6,486 2,335	0.19 0.08 0.18 0.04 0.15 0.05	zero coupon, due 2/15/2024 2,100 Toll Road Investors Partnership II LP, 144A, zero coupon, due 2/15/2038 8,080 Transcontinental Gas Pipe Line Co LLC, 144A, 7.850%, due 2/1/2026 310 United Rentals North America Inc, 6.125%, due 6/15/2023 2,000 United Rentals North America Inc, 4.625%, due 7/15/2023 4,330 United Rentals North America Inc, 5.750%, due 11/15/2024 920 United Rentals North America Inc,	563 10,452 326 2,046 4,525	0.01 0.24 0.01 0.05	Bond, 144A, 7.625%, due 4/22/2046  Brazil — 3.26% (February 29, 2016: 4.84%) BRL 132,921 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2021 BRL 50,359 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2023 5,910 Brazilian Government International Bond, 4.250%, due 1/7/2025 87,840 Brazilian Government International Bond,	33,462 ) 38,519 14,299 5,910	0.78 0.89 0.33
3.700%, due 8/8/2046 4,667 Miran Mid-Atlantic Series C Pass Through Trust, Series C, 10.060%, due 12/30/2028 7,700 MPLX LP, 4.875%, due 12/1/2024 1,600 MPLX LP, 4.875%, due 6/1/2025 5,950 Navient Corp, 8.450%, due 6/15/2018 2,310 NCL Corp Ltd, 144A, 4.625%, due 11/15/2020 4,540 Netflix Inc, 5.500%, due 2/15/2022 3,740 Netflix Inc, 5.875%, due 2/15/2025 1,670 New York and Presbyterian	8,271 3,617 7,877 1,633 6,486 2,335 4,881	0.19 0.08 0.18 0.04 0.15 0.05	zero coupon, due 2/15/2024 2,100 Toll Road Investors Partnership II LP, 144A, zero coupon, due 2/15/2038 8,080 Transcontinental Gas Pipe Line Co LLC, 144A, 7.850%, due 2/1/2026 310 United Rentals North America Inc, 6.125%, due 6/15/2023 2,000 United Rentals North America Inc, 4.625%, due 7/15/2023 4,330 United Rentals North America Inc, 5.750%, due 11/15/2024 920 United Rentals North America Inc, 5.750%, due 9/15/2026	563 10,452 326 2,046	0.01 0.24 0.01 0.05	Bond, 144A, 7.625%, due 4/22/2046  Brazil — 3.26% (February 29, 2016: 4.84%) BRL 132,921 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2021 BRL 50,359 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2023 5,910 Brazilian Government International Bond, 4.250%, due 1/7/2025 87,840 Brazilian Government	33,462 ) 38,519 14,299 5,910 81,691	0.78 0.89 0.33 0.14
3.700%, due 8/8/2046 4,667 Miran Mid-Atlantic Series C Pass Through Trust, Series C, 10.060%, due 12/30/2028 7,700 MPLX LP, 4.875%, due 12/1/2024 1,600 MPLX LP, 4.875%, due 6/1/2025 5,950 Navient Corp, 8.450%, due 6/15/2018 2,310 NCL Corp Ltd, 144A, 4.625%, due 11/15/2020 4,540 Netflix Inc, 5.500%, due 2/15/2022 3,740 Netflix Inc, 5.875%, due 2/15/2025	8,271 3,617 7,877 1,633 6,486 2,335 4,881	0.19 0.08 0.18 0.04 0.15 0.05	zero coupon, due 2/15/2024 2,100 Toll Road Investors Partnership II LP, 144A, zero coupon, due 2/15/2038 8,080 Transcontinental Gas Pipe Line Co LLC, 144A, 7.850%, due 2/1/2026 310 United Rentals North America Inc, 6.125%, due 6/15/2023 2,000 United Rentals North America Inc, 4.625%, due 7/15/2023 4,330 United Rentals North America Inc, 5.750%, due 11/15/2024 920 United Rentals North America Inc, 5.750%, due 9/15/2026 3,980 Universal Hospital Services	563 10,452 326 2,046 4,525	0.01 0.24 0.01 0.05	Bond, 144A, 7.625%, due 4/22/2046  Brazil — 3.26% (February 29, 2016: 4.84%) BRL 132,921 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2021  BRL 50,359 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2023 5,910 Brazilian Government International Bond, 4.250%, due 1/7/2025 87,840 Brazilian Government International Bond, 5.000%, due 1/27/2045	33,462 ) 38,519 14,299 5,910 81,691 140,419	0.78 0.89 0.33 0.14
3.700%, due 8/8/2046 4,667 Miran Mid-Atlantic Series C Pass Through Trust, Series C, 10.060%, due 12/30/2028 7,700 MPLX LP, 4.875%, due 12/1/2024 1,600 MPLX LP, 4.875%, due 6/1/2025 5,950 Navient Corp, 8.450%, due 6/15/2018 2,310 NCL Corp Ltd, 144A, 4.625%, due 1/115/2020 4,540 Netflix Inc, 5.500%, due 2/15/2022 3,740 Netflix Inc, 5.875%, due 2/15/2025 1,670 New York and Presbyterian Hospital/The, 4.063%, due 8/1/2056 3,100 Newell Brands Inc,	8,271 3,617 7,877 1,633 6,486 2,335 4,881 4,058	0.19 0.08 0.18 0.04 0.15 0.05 0.11 0.09	zero coupon, due 2/15/2024 2,100 Toll Road Investors Partnership II LP, 144A, zero coupon, due 2/15/2038 8,080 Transcontinental Gas Pipe Line Co LLC, 144A, 7.850%, due 2/1/2026 310 United Rentals North America Inc, 6.125%, due 6/15/2023 2,000 United Rentals North America Inc, 4.625%, due 7/15/2023 4,330 United Rentals North America Inc, 5.750%, due 11/15/2024 920 United Rentals North America Inc, 5.750%, due 9/15/2026	563 10,452 326 2,046 4,525	0.01 0.24 0.01 0.05 0.11	Bond, 144A, 7.625%, due 4/22/2046  Brazil — 3.26% (February 29, 2016: 4.84%) BRL 132,921 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2021 BRL 50,359 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2023 5,910 Brazilian Government International Bond, 4.250%, due 1/7/2025 87,840 Brazilian Government International Bond, 5.000%, due 1/27/2045  China — 1.30% (February 29, 2016: 1.60%)	33,462 ) 38,519 14,299 5,910 81,691 140,419	0.78 0.89 0.33 0.14
3.700%, due 8/8/2046 4,667 Miran Mid-Atlantic Series C Pass Through Trust, Series C, 10.060%, due 12/30/2028 7,700 MPLX LP, 4.875%, due 12/1/2024 1,600 MPLX LP, 4.875%, due 6/1/2025 5,950 Navient Corp, 8.450%, due 6/15/2018 2,310 NCL Corp Ltd, 144A, 4.625%, due 11/15/2020 4,540 Netflix Inc, 5.500%, due 2/15/2022 3,740 Netflix Inc, 5.875%, due 2/15/2025 1,670 New York and Presbyterian Hospital/The, 4.063%, due 8/1/2056 3,100 Newwell Brands Inc, 4.200%, due 4/1/2026	8,271 3,617 7,877 1,633 6,486 2,335 4,881 4,058	0.19 0.08 0.18 0.04 0.15 0.05 0.11 0.09	zero coupon, due 2/15/2024 2,100 Toll Road Investors Partnership II LP, 144A, zero coupon, due 2/15/2038 8,080 Transcontinental Gas Pipe Line Co LLC, 144A, 7.850%, due 2/1/2026 310 United Rentals North America Inc, 6.125%, due 6/15/2023 2,000 United Rentals North America Inc, 4.625%, due 7/15/2023 4,330 United Rentals North America Inc, 5.750%, due 11/15/2024 920 United Rentals North America Inc, 5.750%, due 9/15/2026 3,980 Universal Hospital Services Inc, 7.625%, due 8/15/2020 15,286 Valeant Pharmaceuticals	563 10,452 326 2,046 4,525 957	0.01 0.24 0.01 0.05 0.11	Bond, 144A, 7.625%, due 4/22/2046  Brazil — 3.26% (February 29, 2016: 4.84%) BRL 132,921 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2021  BRL 50,359 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2023 5,910 Brazilian Government International Bond, 4.250%, due 1/7/2025 87,840 Brazilian Government International Bond, 5.000%, due 1/27/2045	33,462 ) 38,519 14,299 5,910 81,691 140,419	0.78 0.89 0.33 0.14
3.700%, due 8/8/2046 4,667 Miran Mid-Atlantic Series C Pass Through Trust, Series C, 10.060%, due 12/30/2028 7,700 MPLX LP, 4.875%, due 12/1/2024 1,600 MPLX LP, 4.875%, due 6/1/2025 5,950 Navient Corp, 8.450%, due 6/15/2018 2,310 NCL Corp Ltd, 144A, 4.625%, due 1/115/2020 4,540 Netflix Inc, 5.500%, due 2/15/2022 3,740 Netflix Inc, 5.875%, due 2/15/2025 1,670 New York and Presbyterian Hospital/The, 4.063%, due 8/1/2056 3,100 Newell Brands Inc,	8,271 3,617 7,877 1,633 6,486 2,335 4,881 4,058	0.19 0.08 0.18 0.04 0.15 0.05 0.11 0.09	zero coupon, due 2/15/2024 2,100 Toll Road Investors Partnership II LP, 144A, zero coupon, due 2/15/2038 8,080 Transcontinental Gas Pipe Line Co LLC, 144A, 7.850%, due 2/17/2026 310 United Rentals North America Inc, 6.125%, due 6/15/2023 2,000 United Rentals North America Inc, 4.625%, due 7/15/2023 4,330 United Rentals North America Inc, 5.750%, due 11/15/2024 920 United Rentals North America Inc, 5.875%, due 9/15/2026 3,980 Universal Hospital Services Inc, 7.625%, due 8/15/2020 15,286 Valeant Pharmaceuticals International, 144A,	563 10,452 326 2,046 4,525 957 3,811	0.01 0.24 0.01 0.05 0.11 0.02	Bond, 144A, 7.625%, due 4/22/2046  Brazil — 3.26% (February 29, 2016: 4.84%) BRL 132,921 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2021 BRL 50,359 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2023 5,910 Brazilian Government International Bond, 4.250%, due 1/7/2025 87,840 Brazilian Government International Bond, 5.000%, due 1/27/2045  China — 1.30% (February 29, 2016: 1.60%) CNH 25,000 Agricultural Development Bank of China, 3.280%, due 1/16/2017	33,462 ) 38,519 14,299 5,910 81,691 140,419	0.78 0.89 0.33 0.14 1.90 3.26
3.700%, due 8/8/2046 4,667 Miran Mid-Atlantic Series C Pass Through Trust, Series C, 10.060%, due 12/30/2028 7,700 MPLX LP, 4.875%, due 12/1/2024 1,600 MPLX LP, 4.875%, due 6/1/2025 5,950 Navient Corp, 8.450%, due 6/15/2018 2,310 NCL Corp Ltd, 144A, 4.625%, due 11/15/2020 4,540 Netflix Inc, 5.500%, due 2/15/2022 3,740 Netflix Inc, 5.875%, due 2/15/2025 1,670 New York and Presbyterian Hospital/The, 4.063%, due 8/1/2056 3,100 Newell Brands Inc, 4.200%, due 4/1/2026 4,000 NRG REMA LLC, Series C, 9.681%, due 7/2/2026 1,790 Oasis Petroleum Inc,	8,271 3,617 7,877 1,633 6,486 2,335 4,881 4,058 1,839 3,387 3,200	0.19 0.08 0.18 0.04 0.15 0.05 0.11 0.09 0.04 0.08 0.07	zero coupon, due 2/15/2024 2,100 Toll Road Investors Partnership II LP, 144A, zero coupon, due 2/15/2038 8,080 Transcontinental Gas Pipe Line Co LLC, 144A, 7.850%, due 2/1/2026 310 United Rentals North America Inc, 6.125%, due 6/15/2023 2,000 United Rentals North America Inc, 4.625%, due 7/15/2023 4,330 United Rentals North America Inc, 5.750%, due 11/15/2024 920 United Rentals North America Inc, 5.750%, due 9/15/2026 3,980 Universal Hospital Services Inc, 7.625%, due 8/15/2020 15,286 Valeant Pharmaceuticals	563 10,452 326 2,046 4,525 957	0.01 0.24 0.01 0.05 0.11	Bond, 144A, 7.625%, due 4/22/2046  Brazil — 3.26% (February 29, 2016: 4.84%) BRL 132,921 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2021 BRL 50,359 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2023 5,910 Brazilian Government International Bond, 4.250%, due 1/1/2025 87,840 Brazilian Government International Bond, 5.000%, due 1/27/2045  China — 1.30% (February 29, 2016: 1.60% CNH 25,000 Agricultural Development Bank of China, 3.280%, due 1/16/2017 CNH 12,000 China Government Bond,	33,462 ) 38,519 14,299 5,910 81,691 140,419 )	0.78  0.89  0.33  0.14  1.90  3.26
3.700%, due 8/8/2046 4,667 Miran Mid-Atlantic Series C Pass Through Trust, Series C, 10.060%, due 12/30/2028 7,700 MPLX LP, 4.875%, due 12/1/2024 1,600 MPLX LP, 4.875%, due 6/1/2025 5,950 Navient Corp, 8.450%, due 6/15/2018 2,310 NCL Corp Ltd, 144A, 4.625%, due 11/15/2020 4,540 Netflix Inc, 5.500%, due 2/15/2022 3,740 Netflix Inc, 5.875%, due 2/15/2025 1,670 New York and Presbyterian Hospital/The, 4.063%, due 8/1/2056 3,100 Newell Brands Inc, 4.200%, due 4/1/2026 4,000 NRG REMA LLC, Series C, 9.681%, due 7/2/2026 1,790 Oasis Petroleum Inc, 6.500%, due 11/1/2021	8,271 3,617 7,877 1,633 6,486 2,335 4,881 4,058 1,839 3,387	0.19 0.08 0.18 0.04 0.15 0.05 0.11 0.09 0.04 0.08	zero coupon, due 2/15/2024 2,100 Toll Road Investors Partnership II LP, 144A, zero coupon, due 2/15/2038 8,080 Transcontinental Gas Pipe Line Co LLC, 144A, 7.850%, due 2/17/2026 310 United Rentals North America Inc, 6.125%, due 6/15/2023 2,000 United Rentals North America Inc, 1,625%, due 7/15/2023 4,330 United Rentals North America Inc, 5.750%, due 11/15/2024 920 United Rentals North America Inc, 5.875%, due 9/15/2026 3,980 Universal Hospital Services Inc, 7.625%, due 8/15/2020 15,286 Valeant Pharmaceuticals International, 144A, 6.375%, due 10/15/2020 8,780 Valeant Pharmaceuticals International Inc, 144A,	563 10,452 326 2,046 4,525 957 3,811 14,598	0.01 0.24 0.01 0.05 0.11 0.02 0.09	Bond, 144A, 7.625%, due 4/22/2046  Brazil — 3.26% (February 29, 2016: 4.84%) BRL 132,921 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2021 BRL 50,359 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000% due 1/1/2023 5,910 Brazilian Government International Bond, 4.250%, due 1/1/2025 87,840 Brazilian Government International Bond, 5.000%, due 1/27/2045  China — 1.30% (February 29, 2016: 1.60% CNH 25,000 Agricultural Development Bank of China, 3.280%, due 1/16/2017 CNH 12,000 China Government Bond, 4.000%, due 5/22/2024	33,462 ) 38,519 14,299 5,910 81,691 140,419 )	0.78 0.89 0.33 0.14 1.90 3.26
3.700%, due 8/8/2046 4,667 Miran Mid-Atlantic Series C Pass Through Trust, Series C, 10.060%, due 12/30/2028 7,700 MPLX LP, 4.875%, due 12/1/2024 1,600 MPLX LP, 4.875%, due 6/1/2025 5,950 Navient Corp, 8.450%, due 6/15/2018 2,310 NCL Corp Ltd, 144A, 4.625%, due 11/15/2020 4,540 Netflix Inc, 5.500%, due 2/15/2022 3,740 Netflix Inc, 5.875%, due 2/15/2025 1,670 New York and Presbyterian Hospital/The, 4.063%, due 8/1/2056 3,100 Newell Brands Inc, 4.200%, due 4/1/2026 4,000 NRG REMA LLC, Series C, 9.681%, due 7/2/2026 1,790 Oasis Petroleum Inc,	8,271 3,617 7,877 1,633 6,486 2,335 4,881 4,058 1,839 3,387 3,200	0.19 0.08 0.18 0.04 0.15 0.05 0.11 0.09 0.04 0.08 0.07	zero coupon, due 2/15/2024 2,100 Toll Road Investors Partnership II LP, 144A, zero coupon, due 2/15/2038 8,080 Transcontinental Gas Pipe Line Co LLC, 144A, 7.850%, due 2/17/2026 310 United Rentals North America Inc, 6.125%, due 6/15/2023 2,000 United Rentals North America Inc, 4.625%, due 7/15/2023 4,330 United Rentals North America Inc, 5.750%, due 11/15/2024 920 United Rentals North America Inc, 5.875%, due 9/15/2026 3,980 Universal Hospital Services Inc, 7.625%, due 8/15/2020 15,286 Valeant Pharmaceuticals International, 144A, 6.375%, due 10/15/2020 8,780 Valeant Pharmaceuticals International Inc, 144A, 5.375%, due 3/15/2020	563 10,452 326 2,046 4,525 957 3,811	0.01 0.24 0.01 0.05 0.11 0.02 0.09	Bond, 144A, 7.625%, due 4/22/2046  Brazil — 3.26% (February 29, 2016: 4.84%) BRL 132,921 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2021 BRL 50,359 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2023 5,910 Brazilian Government International Bond, 4.250%, due 1/7/2025 87,840 Brazilian Government International Bond, 5.000%, due 1/27/2045  China — 1.30% (February 29, 2016: 1.60% CNH 25,000 Agricultural Development Bank of China, 3.280%, due 1/16/2017 CNH 12,000 China Government Bond, 4.000%, due 5/22/2024 CNH 54,500 China Government Bond, 3.380%, due 11/21/2024	33,462 ) 38,519 14,299 5,910 81,691 140,419 )	0.78  0.89  0.33  0.14  1.90  3.26  0.09  0.04
3.700%, due 8/8/2046 4,667 Miran Mid-Atlantic Series C Pass Through Trust, Series C, 10.060%, due 12/30/2028 7,700 MPLX LP, 4.875%, due 12/1/2024 1,600 MPLX LP, 4.875%, due 6/1/2025 5,950 Navient Corp, 8.450%, due 6/15/2018 2,310 NCL Corp Ltd, 144A, 4.625%, due 11/15/2020 4,540 Netflix Inc, 5.500%, due 2/15/2022 3,740 Netflix Inc, 5.875%, due 2/15/2025 1,670 New York and Presbyterian Hospital/The, 4.063%, due 8/1/2056 3,100 Newell Brands Inc, 4.200%, due 4/1/2026 4,000 NRG REMA LLC, Series C, 9.681%, due 7/2/2026 1,790 Oasis Petroleum Inc, 6.500%, due 11/1/2021 536 Oasis Petroleum Inc, 6.875%, due 3/15/2022 6,430 Occidental Petroleum Corp,	8,271 3,617 7,877 1,633 6,486 2,335 4,881 4,058 1,839 3,387 3,200 1,651 498	0.19 0.08 0.18 0.04 0.15 0.05 0.11 0.09 0.04 0.08 0.07 0.04 0.01	zero coupon, due 2/15/2024 2,100 Toll Road Investors Partnership II LP, 144A, zero coupon, due 2/15/2038 8,080 Transcontinental Gas Pipe Line Co LLC, 144A, 7.850%, due 2/17/2026 310 United Rentals North America Inc, 6.125%, due 6/15/2023 2,000 United Rentals North America Inc, 1,625%, due 7/15/2023 4,330 United Rentals North America Inc, 5.750%, due 11/15/2024 920 United Rentals North America Inc, 5.875%, due 9/15/2026 3,980 Universal Hospital Services Inc, 7.625%, due 8/15/2020 15,286 Valeant Pharmaceuticals International, 144A, 6.375%, due 10/15/2020 8,780 Valeant Pharmaceuticals International Inc, 144A,	563 10,452 326 2,046 4,525 957 3,811 14,598	0.01 0.24 0.01 0.05 0.11 0.02 0.09	Bond, 144A, 7.625%, due 4/22/2046	33,462 ) 38,519 14,299 5,910 81,691 140,419 ) 3,724 1,897 8,283	0.78  0.89  0.33  0.14  1.90  3.26  0.09  0.04  0.19
3.700%, due 8/8/2046 4,667 Miran Mid-Atlantic Series C Pass Through Trust, Series C, 10.060%, due 12/30/2028 7,700 MPLX LP, 4.875%, due 12/1/2024 1,600 MPLX LP, 4.875%, due 6/1/2025 5,950 Navient Corp, 8.450%, due 6/15/2018 2,310 NCL Corp Ltd, 144A, 4.625%, due 1/115/2020 4,540 Netflix Inc, 5.500%, due 2/15/2022 3,740 Netflix Inc, 5.875%, due 2/15/2025 1,670 New York and Presbyterian Hospital/The, 4.063%, due 4/1/2056 3,100 Newell Brands Inc, 4.200%, due 4/1/2026 4,000 NRG REMA LLC, Series C, 9.681%, due 7/2/2026 1,790 Oasis Petroleum Inc, 6.500%, due 1/11/2021 536 Oasis Petroleum Inc, 6.875%, due 3/15/2022	8,271 3,617 7,877 1,633 6,486 2,335 4,881 4,058 1,839 3,387 3,200 1,651	0.19 0.08 0.18 0.04 0.15 0.05 0.11 0.09 0.04 0.08 0.07 0.04	zero coupon, due 2/15/2024 2,100 Toll Road Investors Partnership II LP, 144A, zero coupon, due 2/15/2038 8,080 Transcontinental Gas Pipe Line Co LLC, 144A, 7.850%, due 2/1/2026 310 United Rentals North America Inc, 6.125%, due 6/15/2023 2,000 United Rentals North America Inc, 4.625%, due 7/15/2023 4,330 United Rentals North America Inc, 5.750%, due 11/15/2024 920 United Rentals North America Inc, 5.875%, due 9/15/2026 3,980 Universal Hospital Services Inc, 7.625%, due 8/15/2020 15,286 Valeant Pharmaceuticals International, 144A, 6.375%, due 10/15/2020 8,780 Valeant Pharmaceuticals International Inc, 144A, 5.375%, due 3/15/2020 3,018 Valeant Pharmaceuticals	563 10,452 326 2,046 4,525 957 3,811 14,598	0.01 0.24 0.01 0.05 0.11 0.02 0.09 0.34 0.19	Bond, 144A, 7.625%, due 4/22/2046  Brazil — 3.26% (February 29, 2016: 4.84%) BRL 132,921 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2021 BRL 50,359 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2023 5,910 Brazilian Government International Bond, 4.250%, due 1/7/2025 87,840 Brazilian Government International Bond, 5.000%, due 1/27/2045  China — 1.30% (February 29, 2016: 1.60% CNH 25,000 Agricultural Development Bank of China, 3.280%, due 1/16/2017 CNH 12,000 China Government Bond, 4.000%, due 5/22/2024 CNH 54,500 China Government Bond, 3.380%, due 11/21/2024	33,462 ) 38,519 14,299 5,910 81,691 140,419 ) 3,724 1,897	0.78  0.89  0.33  0.14  1.90  3.26  0.09  0.04  0.19

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$		Contracts (000's)	Value (000's) \$	
Govern	nment Bonds and Notes — (continue	ed)		PLN 24,740 Poland Government Bond,			Options — (0.35)% (February 29, 2016: (0.2	8%))	
China -	— (continued)			Series 0726, 2.500%, due 7/25/2026	6,191	0.14	Purchased Options — 0.12% (February 29, 2	2016: 0.32	2%)
CNH	73,500 China Government Bond,	11 126	0.26	2.300 /6, due //23/2020	96,204	2.24	Canadian Dollar FX Currency     System 12016		
CNH	3.310%, due 11/30/2025 121,000 China Government Bond,	11,126	0.26	Russia — 3.29% (February 29, 2016: 2.08%)		2.24	September 2016 Call 76.00, due 9/9/2016	65	_
	3.480%, due 6/29/2027	18,403	0.43	RUB 9,176,101 Russian Federal Bond – OFZ,	1		1 Euro FX Currency September		
CNH	11,000 China Government Bond, 3.600%, due 6/27/2028	1,683	0.04	Series 6207,			2016 Call 1.12, due 9/9/2016	212	0.01
CNH	23,000 China Government Bond,	1,005		8.150%, due 2/3/2027	141,398	3.29	– Euro FX Currency September	313	0.01
	4.290%, due 5/22/2029	3,789	0.09	South Korea — 0.67% (February 29, 2016: 0	).66%)		2016	0	
		55,881	1.30	CNH 5,000 Export-Import Bank of Korea,			Call 1.15, due 9/9/2016 1 Euro-Bund October 2016	8	_
Colom	bia — 1.11% (February 29, 2016: 1.1	9%)		3.625%, due 1/27/2019	746	0.02	Call 165.50, due 9/23/2016	225	0.01
	41,490 Colombia Government International Bond,			KRW 27,149,360 Korea Treasury Bond, Series 2403,			<ul> <li>JPY/USD September 2016</li> <li>Put 97.00, due 9/9/2016</li> </ul>	64	_
	5.625%, due 2/26/2044	47,869	1.11	3.500%, due 3/10/2024	27,921	0.65	1 JPY/USD September 2016	0.	
	— 1.06% (February 29, 2016: 1.13%	<b>b</b> )			28,667	0.67	Put 98.00, due 9/9/2016	1,266	0.03
EUR	23,000 France Government Bond OAT, Series OATe,			United States — 11.35% (February 29, 2016	5: 7.76%)		1 U.S. 10 Year November 2016 Call 139.00, due 10/21/2016	23	_
	1.800%, due 7/25/2040 β	45,533	1.06	4,960 City of Chicago IL,	5.047	0.40	1 U.S. 10 Year October 2016		
India –	- 2.57% (February 29, 2016: 2.55%)			6.314%, due 1/1/2044 3,900 County of Jefferson AL	5,047	0.12	Call 136.50, due 9/23/2016 – U.S. 10 Year October 2016	-	-
INR	1,510,000 India Government Bond,			Sewer Revenue,			Call 137.00, due 9/23/2016	_	_
INR	8.120%, due 12/10/2020 1,300,000 India Government Bond,	23,463	0.55	6.500%, due 10/1/2053	4,884	0.11	- U.S. 10 Year October 2016		
	7.800%, due 4/11/2021	20,000	0.46	4,000 Inland Valley Development Agency,			Call 137.50, due 9/23/2016 – U.S. 10 Year October 2016	-	-
INR	1,580,000 India Government Bond,			5.500%, due 3/1/2033	4,523	0.11	Call 138.00, due 9/23/2016	_	-
	Series SPB, 8.130%, due 9/21/2022	24,702	0.57	3,070 Michigan Finance Authority, 5.000%, due 7/1/2027	3,682	0.09	1 U.S. 10 Year October 2016 Call 138.50, due 9/23/2016		
INR	1,200,000 India Government Bond,			4,675 New Jersey Transportation	-,		1 U.S. 10 Year October 2016		
INR	8.830%, due 11/25/2023 1,420,000 India Government Bond,	19,636	0.46	Trust Fund Authority, 6.561%, due 12/15/2040	5,739	0.13	Put 130.00, due 9/23/2016	166	-
	8.150%, due 11/24/2026	22,666	0.53	6,100 Port Authority of New York	3,733	0.15	20 U.S. 5 Year November 2016 Put 116.00, due 10/21/2016	315	0.01
		110,467	2.57	& New Jersey,	C 022	0.16	– U.S. 5 Year November 2016	3.3	0.01
Indone	sia — 0.91% (February 29, 2016: 0.0	00%)		4.823%, due 6/1/2045 4,980 State of Illinois,	6,832	0.16	Put 117.00, due 10/21/2016 1 U.S. Bond October 2016	3	-
IDR 47	79,576,000 Indonesia Treasury Bond,			5.100%, due 6/1/2033	4,855	0.11	Put 153.00, due 9/23/2016	_	_
	Series FR68, 8.375%, due 3/15/2034	39,082	0.91	1,680 United States Treasury Inflation Indexed Bonds,			<ul> <li>U.S. Ultra Bond October</li> </ul>		
Italy —	7.06% (February 29, 2016: 4.41%)			2.375%, due 1/15/2025 β	2,542	0.06	2016 Put 160.00, due 9/23/2016	5	_
EUR	158,720 Italy Buoni Poliennali Del			2,590 United States Treasury Inflation Indexed Bonds,			42,439 USD Call/JPY		
	Tesoro, 2.000%, due 12/1/2025	191,638	4.45	2.125%, due 2/15/2041 β	3,848	0.09	Put 105.00, due 2/22/2017 125,622 USD Put/MXN	945	0.02
EUR	33,410 Italy Buoni Poliennali Del	151,050	4.45	9,840 United States Treasury			Call 18.0571, due 10/11/2016	391	0.01
	Tesoro,	58,411	1 26	Inflation Indexed Bonds, 0.750%, due 2/15/2042 β	10,869	0.25	41,050 USD Put/MXN	00	
EUR	5.000%, due 9/1/2040 38,850 Italy Buoni Poliennali Del	30,411	1.50	3,520 United States Treasury			Call 18.40, due 9/15/2016 40,680 USD Put/MXN	99	_
	Tesoro, 144A,	F2 020	4.25	Inflation Indexed Bonds, 1.375%, due 2/15/2044 β	4,345	0.10	Call 18.4695, due 10/28/2016	404	0.01
	3.250%, due 9/1/2046	53,930	1.25	11,730 United States Treasury	.,5 .5	0.10	80,280 USD Put/MXN Call 18.5166, due 10/31/2016	872	0.02
lanan	4.25% (Fohmiom, 20. 2016; 0.00%)	303,979	7.06	Inflation Indexed Bonds, 0.750%, due 2/15/2045 β	12,479	0.29	Caii 10.5100, due 10/51/2010	5,164	
Japan . JPY	— 4.25% (February 29, 2016: 0.00%) 9,880,000 Japanese Government CPI	,		35,050 United States Treasury	12,473	0.23	Written Options — (0.47%) (February 29, 20		
	Linked Bond, Series 18,			Inflation Indexed Bonds,	20.745	0.02	– AUD/USD September 2016	(	,
JPY	0.100%, due 3/10/2024 β 5,180,000 Japanese Government CPI	102,086	2.37	1.000%, due 2/15/2046 β 1,790 United States Treasury	39,745	0.92	Call 76.00, due 9/9/2016	(32)	, –
21 1	Linked Bond, Series 20,			Note/Bond,	4 705	0.01	<ul> <li>AUD/USD September 2016</li> <li>Call 77.00, due 9/9/2016</li> </ul>	(19)	) –
JPY	0.100%, due 3/10/2025 β 2,770,000 Japanese Government CPI	52,638	1.22	1.125%, due 6/30/2021 216,630 United States Treasury	1,785	0.04	(1) AUD/USD September 2016		
JF (	Linked Bond, Series 21,			Note/Bond,			Call 78.00, due 9/9/2016	(9)	, –
	0.100%, due 3/10/2026 β	28,216	0.66	1.125%, due 8/31/2021 18.630 United States Treasury	19,523	0.45	(1) British Pound FX Currency October 2016		
		182,940	4.25	Note/Bond,			Put 130.00, due 10/7/2016	(417)	(0.01)
	— 6.93% (February 29, 2016: 6.07%	<b>%)</b>		1.625%, due 5/15/2026	18,701	0.43	<ul> <li>British Pound FX Currency</li> <li>September 2016</li> </ul>		
MXN	194,360 Mexican Bonos, Series M, 7.750%, due 11/23/2034	11,981	0.28	36,960 United States Treasury Note/Bond,			Call 135.00, due 9/9/2016	(18)	, –
MXN	4,192,644 Mexican Bonos, Series M,			2.500%, due 2/15/2046	39,052	0.91	British Pound FX Currency September 2016		
	7.750%, due 11/13/2042 8,550 Mexico Government	262,716	6.10	9,645 United States Treasury Note/Bond,			September 2016 Put 125.00, due 9/9/2016	(1)	) –
	International Bond,			2.500%, due 5/15/2046	10,208	0.24	British Pound FX Currency     September 2016		
	3.600%, due 1/30/2025	9,063	0.21	93,050 United States Treasury Note/Bond,			September 2016 Put 128.00, due 9/9/2016	(9)	) –
	13,560 Mexico Government International Bond,			2.250%, due 8/15/2046	93,410	2.17	<ul> <li>Canadian Dollar FX Currency</li> </ul>	(3)	
	4.600%, due 1/23/2046	14,662	0.34		292,069	6.79	October 2016 Call 78.00, due 10/7/2016	(40)	١
		298,422	6.93	Total Government Bonds and Notes			- Canadian Dollar FX Currency	(40)	_
Poland	— 2.24% (February 29, 2016: 2.38%	6)			,816,392		September 2016	/F.C.	
PLN	8,050 Poland Government Bond,			Preferred Stock — 0.13% (February 29, 201			Call 77.00, due 9/9/2016 (1) Canadian Dollar FX Currency	(58)	, –
	Series 0421, 2.000%, due 4/25/2021	2,052	0.05	United States — 0.13% (February 29, 2016:	0.14%)		September 2016		
PLN	188,160 Poland Government Bond,	•		214 GMAC Capital Trust I, Series 2	5,410	0.13	Call 78.00, due 9/9/2016	(32)	-
	Series 1023, 4.000%, due 10/25/2023	52,798	1.23	Total Preferred Stock (Cost \$5,592)	5,410	0.13	<ul> <li>Canadian Dollar FX Currency</li> <li>September 2016</li> </ul>		
					-,				
PLN	131,510 Poland Government Bond, Series 0725,	,		Total Investments Excluding Options			Call 78.50, due 9/9/2016	(5)	) –

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

ntracts 00's)		Value (000's) \$	% of Net Asset Value	Contra (000's)		Value (000's) \$	% of Net Asset Value
	(continued)				(1) U.S. 5 Year December 2016		
ritten Op	otions — (continued)				Call 122.00, due 11/25/2016 (2) U.S. 5 Year October 2016	(423)	(0.01)
	<ul> <li>Canadian Dollar FX Currency September 2016</li> </ul>				Call 121.50, due 9/23/2016	(436)	(0.01)
	Call 80.00, due 9/9/2016	(1)	_		(6) U.S. 5 Year October 2016	(622)	(0.03)
	Canadian Dollar FX Currency     Santambar 2016				Call 122.00, due 9/23/2016 (1) U.S. 5 Year October 2016	(033)	(0.02)
	September 2016 Call 82.00, due 9/9/2016	(2)	_		Put 121.00, due 9/23/2016	(383)	(0.01)
	<ul> <li>Euro FX Currency October</li> </ul>				(2) U.S. Bond October 2016 Call 172.00, due 9/23/2016	(1,926)	(0.05)
	2016 Put 1.09, due 10/7/2016	(28)	_		(1) U.S. Bond October 2016	(1,520)	(0.03)
	<ul> <li>Euro FX Currency October</li> </ul>	(==)			Call 173.00, due 9/23/2016	(535)	(0.01)
	2016 Put 1.10, due 10/7/2016	(2/11)	(0.01)		(4) U.S. Bond October 2016 Call 174.00, due 9/23/2016	(1,482)	(0.04)
	Euro FX Currency October	(241)	(0.01)		(1) U.S. Bond October 2016	(2.040)	(0.05)
	2016	(1.40)			Call 174.00, due 11/25/2016 – U.S. Bond October 2016	(2,019)	(0.05)
	Put 1.12, due 10/7/2016  – Euro FX Currency September	(148)	_		Call 176.00, due 9/23/2016	(69)	-
	2016				- U.S. Bond October 2016	(7)	
	Call 1.11, due 9/9/2016  – Euro FX Currency September	(210)	(0.01)		Call 177.00, due 9/23/2016 – U.S. Bond October 2016	(7)	_
	2016				Call 179.00, due 9/23/2016	(12)	-
	Call 1.13, due 9/9/2016	(72)	-		(1) U.S. Bond October 2016 Put 166.00, due 9/23/2016	(239)	(0.01)
	<ul> <li>Euro FX Currency September 2016</li> </ul>				(1) U.S. Bond October 2016		
	Call 1.14, due 9/9/2016	(23)	-		Put 170.00, due 9/23/2016 – U.S. Bond October 2016	(1,182)	(0.03)
	<ul> <li>Euro FX Currency September 2016</li> </ul>				Put 171.00, due 9/23/2016	(266)	(0.01)
	Put 1.10, due 9/9/2016	(97)	-		(41,050) USD Call/MXN	(7)	
	<ul> <li>Euro FX Currency September 2016</li> </ul>				Put 20.15, due 9/15/2016 (42,439) USD Put/JPY	(7)	_
	Put 1.11, due 9/9/2016	(165)	_		Call 95.00, due 11/24/2016	(173)	
	Euro FX Currency September 2016					(20,231)	(0.47)
	2016 Put 1.12, due 9/9/2016	(258)	(0.01)	Total (	Options (Cost \$(26,842))	(15,067)	(0.35)
	- JPY/USD October 2016	(47)		Total I	Investments (Cost \$3,776,209)	3,850,299	89.49
	Put 94.00, due 10/7/2016 – JPY/USD October 2016	(47)	_		Assets in Excess of Liabilities	452 442	40.54
	Put 95.00, due 10/7/2016	(434)	(0.01)		iary 29, 2016: 6.84%)	452,412	
	<ul> <li>JPY/USD October 2016</li> <li>Put 96.00, due 10/7/2016</li> </ul>	(463)	(0.01)	Iotali	Net Assets	\$4,302,711	100.00
	- JPY/USD October 2016	(403)	(0.01)	-	Amounts designated as "-" are eith	ner \$0, less th	an
	Put 97.00, due 10/7/2016	(107)	-	1440	\$1,000 or less than 1,000 shares.	alau D.ila 17	111 -4
	<ul> <li>JPY/USD September 2016</li> <li>Call 102.00, due 9/9/2016</li> </ul>	_	_	144A	Securities exempt from registration the Securities Act of 1933, as amen		14A 01
	<ul> <li>JPY/USD September 2016</li> </ul>	(40)			securities may only be resold, in tra-	nsactions exer	
	Call 97.00, due 9/9/2016 (1) JPY/USD September 2016	(40)	_		from registration, to qualified institution. August 31, 2016, these securities a		. As at
	Put 92.00, due 9/9/2016	(15)	-		\$573,269,000 or 13.33% of net as		
	<ul> <li>JPY/USD September 2016</li> <li>Put 93.00, due 9/9/2016</li> </ul>	(12)	_	*	Variable rate security. The interest r	ate shown ref	lects
	- JPY/USD September 2016	(12)			the rate in effect at August 31, 201	6.	
	Put 94.00, due 9/9/2016	(33)	-	†	Illiquid.		
	<ul> <li>JPY/USD September 2016</li> <li>Put 95.00, due 9/9/2016</li> </ul>	(80)	_	∞	Security is valued in good faith at fa discretion of the Investment Manag		at the
	<ul> <li>JPY/USD September 2016</li> </ul>			±	Securities purchased on a to-be-ann		
	Put 96.00, due 9/9/2016 – JPY/USD September 2016	(145)	-	_	(Note 1).	louriced basis	
	Put 99.00, due 9/9/2016	(161)	-	β	The rate of interest on this type of	ecurity is tied	to the
	(1) U.S. 10 Year December 2016 Call 132.00, due 11/25/2016	(795)	(0.02)		Consumer Price Index (CPI)/Retail Pr coupon rate is the rate as of Augus		. The
	(2) U.S. 10 Year December 2016				coupon rate is the rate as of Augus	131, 2010.	
	Call 133.00, due 11/25/2016 – U.S. 10 Year December 2016	(761)	(0.02)		ABBREVIATIONS:		
	Call 134.00, due 11/25/2016	(135)	_	CPI	<ul> <li>Consumer Price Index</li> </ul>		
	(1) U.S. 10 Year December 2016			Perpeti			
	Call 134.50, due 11/25/2016 (1) U.S. 10 Year December 2016	(125)	_		are not redeemable but pay interest	a steady strea	am of
	Put 127.50, due 11/25/2016	(166)	-	TBA	To Be Announced		
	(1) U.S. 10 Year November 2016 Call 132.00, due 10/21/2016	(261)	(0.01)	BRL	Brazilian Real		
	(1) U.S. 10 Year October 2016	(301)	(0.01)	CNH	– Chinese Renminbi		
	Call 131.00, due 9/23/2016	(473)	(0.01)	EUR	– Euro		
	(3) U.S. 10 Year October 2016 Call 131.50, due 9/23/2016	(1,046)	(0.03)	GBP	<ul> <li>British Pound</li> </ul>		
	(3) U.S. 10 Year October 2016			IDR	<ul> <li>Indonesian Rupiah</li> </ul>		
	Call 132.00, due 9/23/2016 (1) U.S. 10 Year October 2016	(751)	(0.02)	INR	– India Rupee		
	Call 132.50, due 9/23/2016	(138)	_	JPY	<ul> <li>Japanese Yen</li> </ul>		
	(7) U.S. 10 Year October 2016	/F20\	(0.01)	KRW	<ul> <li>South Korean Won</li> </ul>		
	Call 133.00, due 9/23/2016 (1) U.S. 10 Year October 2016	(530)	(0.01)	MXN	– Mexican Peso		
	Put 130.50, due 9/23/2016	(370)	(0.01)	PLN	- Polish Zloty		
	(2) U.S. 10 Year October 2016 Put 131.00, due 9/23/2016	(1,366)	(0 03)	RUB	– Russian Ruble		
	. ac .500, ade 5/25/2010	(1,500)	(5.03)				

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	83.46
Financial derivative instruments	1.84
Other assets	14.70
Total Assets	100.00
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<sup>^</sup> Not authorised for sale to the public in Hong Kong.

Portfolio of Investments as at August 31, 2016 – (continued)

### Schedule of Credit Default Swaps

Counterparty	Reference Entity	Buy/Sell Protection	Expiration Date	Notional Amount (000's)	Ap (De	Inrealised opreciation/epreciation) f Contracts (000's)
Barclays Capital	Federative Republic of Brazil, 1.000%	Sell	12/20/20	2,108	\$	(115)
Barclays Capital	Federative Republic of Brazil, 1.000%	Sell	12/20/20	829		(45)
Merrill Lynch	Markit CDX.NA.IG.25, 1.000%	Sell	12/20/20	232,090		2,243
Merrill Lynch	Markit CDX.NA.HY.26, 5.000%	Buy	6/20/21	79,990		(3,547)
	Markit iTraxx Europe Crossover Series 24					
Merrill Lynch	Version 1, 5.000%	Sell	12/20/20	26,630		2,545
	Markit iTraxx Europe Crossover Series 22					
Merrill Lynch	Version 1, 5.000%	Sell	12/20/19	22,957		2,100
	Markit iTraxx Europe Crossover Series 25					
Merrill Lynch	Version 1, 5.000%	Sell	6/20/21	520		47
					\$	3,228
Unrealised Appreciation of C	Credit Default Swaps (February 29, 2016 (000's): \$4,837)					6,935
Unrealised Depreciation of C	Credit Default Swaps (February 29, 2016 (000's): \$(2,295))					(3,707)
Net Appreciation of Credit D	Default Swaps (February 29, 2016 (000's): \$2,542)				\$	3,228

### Schedule of Interest Rate Swaps

Counterparty	Rate	Expiration Date	Notional Amount (000's)	Value (000's)
Merrill Lynch	Pay Fixed 1.897%, Receive Floating USD 3M Libor BBA	8/31/22	160,800	\$ (5,920)
Merrill Lynch	Pay Floating USD 3M Libor BBA, Receive Fixed 0.7712%	2/26/18	752,610	(2,551)
Merrill Lynch	Pay Floating USD 3M Libor BBA, Receive Fixed 0.9069%	6/27/18	529,200	(1,145)
Merrill Lynch	Pay Floating BRL CDI, Receive Fixed 12.4872%	1/4/21	935,690	1,564
Merrill Lynch	Pay Floating USD 3M Libor BBA, Receive Fixed 1.34%	6/1/21	546,260	3,509
Merrill Lynch	Pay Floating USD 3M Libor BBA, Receive Fixed 1.185%	6/13/21	65,810	(60)
Merrill Lynch	Pay Floating USD 3M Libor BBA, Receive Fixed 1.22%	6/27/21	282,630	193
Merrill Lynch	Pay Fixed 1.90%, Receive Floating USD 3M Libor BBA	11/30/22	1,977,999	(74,104)
Merrill Lynch	Pay Fixed 1.2665%, Receive Floating USD 3M Libor BBA	5/15/23	318,208	946
Merrill Lynch	Pay Fixed 0.6775%, Receive Floating JPY 6M Libor BBA	7/22/24	11,717,390	(5,935)
Merrill Lynch	Pay Fixed 1.738%, Receive Floating USD 3M Libor BBA	5/23/26	430,920	(11,640)
Merrill Lynch	Pay Fixed 1.735%, Receive Floating USD 3M Libor BBA	5/27/26	273,070	(7,294)
Merrill Lynch	Pay Fixed 1.58%, Receive Floating USD 3M Libor BBA	6/13/26	65,640	(794)
Merrill Lynch	Pay Fixed 1.7368%, Receive Floating USD 3M Libor BBA	11/15/41	135,273	(597)
Merrill Lynch	Pay Fixed 2.5908%, Receive Floating USD 3M Libor BBA	11/4/45	162,940	(34,497)
Merrill Lynch	Pay Fixed 0.6408%, Receive Floating JPY 6M Libor BBA	5/9/46	3,058,400	(1,519)
Merrill Lynch	Pay Fixed 0.33%, Receive Floating JPY 6M Libor BBA	7/26/46	4,331,000	1,637
				\$(138,207)
Unrealised Appreciati	ion of Interest Rate Swaps (February 29, 2016 (000's): \$–)			7,849
Unrealised Depreciati	on of Interest Rate Swaps (February 29, 2016 (000's): \$(151,939))			(146,056)
Net Depreciation of I	nterest Rate Swans (February 29, 2016 (000/s): \$(151,939))			\$(138.207)

#### **Schedule of Total Return Swaps**

Counterparty	Reference Entity	Expiration Date	Notional Amount (000's)	Unrealised Appeciation/ Depreciation on contracts (000's)
Schedule of Cros	ss Currency Swaps			
Counterparty	Rate	Expiration Date	Notional Amount (000's)	Value (000's)
Barclays Capital	Pay Euro Fixed 7.250%, Receive USD Fixed 9.005%	7/1/24	1,080	\$ 970
				\$ 970
	tion of Cross Currency Swaps (February 29, 2016 (000's): \$1,173) tion of Cross Currency Swaps (February 29, 2016 (000's): \$–)			970 –
Net Appreciation of	Cross Currency Swaps (February 29, 2016 (000's): \$1,173)			\$ 970

Counterparty	Description	Effective Date	Notional Amount (in 000's)	App (Dep of	nrealised preciation/ preciation) Contracts n 000's)
BNP Paribas	Swaption Payer Strike 1.30%	9/22/16	232,090	\$	3
	tion of Swaptions (February 29, 2016 (000's): \$1,598) tion of Swaptions (February 29, 2016 (000's): \$–)				3 –
Net Appreciation of	Swaptions (February 29, 2016 (000's): \$1,598)			\$	3

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

Portfolio of Investments as at August 31, 2016 – (continued)

### **Schedule of Forward Foreign Currency Contracts**

			Buy Currency			Sell Currency		Unrealised Appreciation (Depreciation of Control
Expiration Date	Counterparty		(000's)			(000's)		(000's)
09/01/16 09/01/16	BNY Mellon BNY Mellon	Buy	USD	58	Sell Sell	GBP GBP	44	\$ – 1
09/01/16	BNY Mellon	Buy	USD GBP	10,072 368	Sell	USD	7,669 483	ļ
09/02/16	BNY Mellon	Buy Buy	USD	26	Sell	GBP	20	_
09/02/16	BNY Mellon	Buy	GBP	_	Sell	USD	_	_
09/14/16	BNY Mellon	Buy	USD	341	Sell	AUD	447	6
09/14/16	BNY Mellon	Buy	USD	155	Sell	BRL	500	_
09/14/16	BNY Mellon	Buy	USD	319	Sell	CHF	308	6
09/14/16	BNY Mellon	Buy	USD	26	Sell	CHF	26	_
09/14/16	BNY Mellon	Buy	USD	481	Sell	CNH	3,203	2
09/14/16	BNY Mellon	Buy	USD	2,528	Sell	EUR	2,269	(3)
09/14/16	BNY Mellon	Buy	USD	23,254	Sell	EUR	20,651	210
09/14/16	BNY Mellon	Buy	USD	2,380	Sell	GBP	1,827	(18)
09/14/16	BNY Mellon	Buy	USD	2,496	Sell	GBP	1,898	2
09/14/16	BNY Mellon	Buy	USD	_	Sell	SEK	1	-
09/14/16	BNY Mellon	Buy	USD	110	Sell	SEK	926	1
09/14/16	BNY Mellon	Buy	USD	465	Sell	SGD	627	5
09/14/16	BNY Mellon	Buy	EUR	30,241	Sell	USD	33,885	(134)
09/14/16	BNY Mellon	Buy	SGD	1,000	Sell	USD	733	1
09/14/16	BNY Mellon	Buy	BRL	151,580	Sell	USD	47,252	(506)
09/14/16	BNY Mellon	Buy	AUD	52,408	Sell	USD	39,840	(465)
09/14/16	BNY Mellon	Buy	BRL	4,000	Sell	USD	1,233	_
09/14/16	BNY Mellon	Buy	CNH	34,381	Sell	USD	5,149	(13)
09/14/16	BNY Mellon	Buy	GBP	5,836	Sell	USD	7,694	(25)
09/14/16	BNY Mellon	Buy	CHF	67,315	Sell	USD	68,896	(399)
09/14/16	BNY Mellon	Buy	CHF	11	Sell	USD	11	-
09/14/16	BNY Mellon	Buy	EUR	1,578,538	Sell	USD	1,753,856	8,043
09/14/16	BNY Mellon	Buy	SEK	459,933	Sell	USD	53,809	(45)
09/14/16	BNY Mellon	Buy	GBP	312,802	Sell	USD	409,786	1,114
09/14/16	BNY Mellon	Buy	AUD	10	Sell	USD	27.746	(201)
09/14/16	BNY Mellon	Buy	SGD	37,395	Sell	USD	27,746	(301)
09/21/16 10/14/16	Goldman Sachs Bank Of America	Buy	USD USD	336,787 44,352	Sell Sell	JPY JPY	34,087,850	6,997
10/14/16	Bank Of America	Buy Buy	USD	41,122	Sell	TWD	4,442,814 1,309,310	1,327 (186)
10/14/16	Bank Of America	Buy	PLN	32,739	Sell	USD	8,170	199
10/14/16	Bank Of America	Buy	IDR	2,750,838	Sell	USD	209	(3)
10/14/16	Bank Of America	Buy	MXN	343,731	Sell	USD	18,196	3
10/14/16	Barclays Bank	Buy	USD	36,557	Sell	BRL	123,890	(1,303)
10/14/16	Barclays Bank	Buy	USD	63,552	Sell	CNH	427,961	(290)
10/14/16	Barclays Bank	Buy	USD	40,256	Sell	COP	120,485,820	64
10/14/16	Barclays Bank	Buy	USD	153,714	Sell	EUR	138,679	(1,275)
10/14/16	Barclays Bank	Buy	USD	41,671	Sell	KRW	46,025,342	438
10/14/16	Barclays Bank	Buy	USD	67,583	Sell	KRW	78,107,510	(2,391)
10/14/16	Barclays Bank	Buy	USD	59,352	Sell	PLN	237,629	(1,393)
10/14/16	Barclays Bank	Buy	USD	36,180	Sell	SGD	48,808	360
10/14/16	Barclays Bank	Buy	BRL	133,291	Sell	USD	40,080	652
10/14/16	Barclays Bank	Buy	COP	120,568,820	Sell	USD	38,827	1,393
10/14/16	Barclays Bank	Buy	MXN	430,204	Sell	USD	22,616	161
10/14/16	Barclays Bank	Buy	SGD	51,638	Sell	USD	38,619	(722)
10/14/16	Barclays Bank	Buy	JPY	7,214,217	Sell	USD	71,866	(2,003)
10/14/16	Barclays Bank	Buy	RUB	1,868,164	Sell	USD	28,175	93
10/14/16	Barclays Bank	Buy	USD	_	Sell	ZAR	5	_
10/14/16	Citibank	Buy	USD	32,242	Sell	BRL	109,508	(1,222)
10/14/16	Citibank	Buy	USD	32,157	Sell	CAD	41,665	378
10/14/16	Citibank	Buy	USD	27,848	Sell	CNH	187,250	(85)
10/14/16	Citibank	Buy	USD	54,290	Sell	EUR	49,000	(474)
10/14/16	Citibank	Buy	USD	64,342	Sell	GBP	49,607	(866)
10/14/16	Citibank	Buy	USD	4,680	Sell	MXN	84,230	221
10/14/16	Citibank	Buy	USD	2,101	Sell	SGD	2,830	24
10/14/16	Citibank	Buy	INR	3,715,155	Sell	USD	54,262	839
10/14/16	Citibank	Buy	PLN	52,569	Sell	USD	13,134	304
10/14/16	Citibank	Buy	ZAR	379,665	Sell	USD	27,633	(2,035)
10/14/16	Citibank	Buy	IDR	542,493,571	Sell	USD	40,594	(28)
10/14/16	Citibank	Buy	USD	26,135	Sell	ZAR	379,660	537
10/14/16	Goldman Sachs	Buy	USD	135	Sell	JPY	13,512	4
10/14/16	JP Morgan Chase Bank	Buy	USD	175	Sell	CNH	1,162	1
10/14/16	JP Morgan Chase Bank	Buy	USD	4	Sell	GBP	3	_
10/14/16	JP Morgan Chase Bank	Buy	USD	544	Sell	TWD	17,024	7
10/31/16	JP Morgan Chase Bank	Buy	USD	14,970	Sell	MXN	284,173	(50)
10/31/16	JP Morgan Chase Bank	Buy	MXN	284,747	Sell	USD	14,970	80
11/01/16	Citibank	Buy	USD	29,008	Sell	MXN	551,607	(145)

Portfolio of Investments as at August 31, 2016 – (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)
11/10/16	Bank Of America	Buy	USD	151,109	Sell	CNH	1,006,652	1,120
11/10/16	Bank Of America	Buy	USD	221,203	Sell	EUR	196,909	885
11/10/16	Bank Of America	Buy	USD	59,464	Sell	JPY	5,997,429	1,320
11/10/16	Bank Of America	Buy	USD	32,122	Sell	NOK	271,101	(418)
11/10/16	Bank Of America	Buy	JPY	1,000,000	Sell	USD	10,000	(305)
11/10/16	Bank Of America	Buy	CAD	38,000	Sell	USD	28,963	24
11/10/16	Citibank	Buy	USD	357,687	Sell	EUR	318,227	1,627
11/10/16	Citibank	Buy	USD	3,539	Sell	GBP	2,648	57
11/10/16	Citibank	Buy	USD	197,657	Sell	JPY	19,955,117	4,195
11/10/16	Citibank	Buy	NOK	271,101	Sell	USD	32,137	403
11/10/16	Citibank	Buy	EUR	10,000	Sell	USD	11,299	(110)
11/10/16	Citibank	Buy	JPY	1,200,000	Sell	USD	11,921	(288)
11/10/16	Royal Bank of Canada London	Buy	CAD	42,420	Sell	USD	32,536	(177)
11/15/16	JP Morgan Chase Bank	Buy	ARS	343,349	Sell	USD	22,052	(69)
02/15/17	Citibank	Buy	ARS	50,672	Sell	USD	3,080	10
02/15/17	Citibank	Buy	ARS	227,806	Sell	USD	13,933	(42)
Unrealised Appreciation	n of Forward Foreign Currency Contract	(February 29,	2016 (000's): \$52,550)					33,114
Unrealised Depreciation	n of Forward Foreign Currency Contracts	(February 29,	2016 (000's): \$(99,681))					(17,789)
Net Appreciation of F	Forward Foreign Currency Contracts	(February 29,	2016 (000's): \$(47,131))					\$ 15,325

	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
10 Year Mini Japanese Government Bond September 2016	134	\$ 19,612	\$ (3)
90 Day Euro\$ December 2016	4,329	1,071,969	(371)
90 Day Euro\$ December 2018	1,903	469,827	(74)
90 Day Euro\$ June 2017	507	125,438	335
90 Day Euro\$ March 2017	2,043	505,694	969
90 Day Euro\$ March 2018	3,040	751,298	(671)
90 Day Euro\$ September 2016	1,420	351,858	(143)
Australian Dollar Currency September 2016	565	42,431	445
British Pound Currency September 2016	(75)	(6,155)	(54)
Canadian Dollar Currency September 2016	1,976	150,650	(2,187)
Euro FX Currency September 2016	2,255	314,756	(628)
Euro-Bobl December 2016	1,520	223,109	(89)
Euro-BTP September 2016	(387)	(62,809)	(152)
Euro-Bund December 2016	(5,833)	(1,071,413)	2,378
Euro-Buxl 30 Year Bond December 2016	(54)	(11,526)	68
Euro-Buxl 30 Year Bond September 2016	(2,520)	(542,455)	(27,160)
Japan 10 Year Bond (OSE) September 2016	(582)	(851,695)	3,898
Japanese Yen Currency September 2016	(1,324)	(160,105)	1,652
Long Gilt December 2016	(459)	(79,278)	(87)
Mexican Peso Currency September 2016	841	22,274	(343)
U.S. 10 Year Note (CBT) December 2016	(18,675)	(2,444,966)	1,523
U.S. 10 Year Ultra Note December 2016	(6,585)	(950,709)	(5,835)
U.S. 2 Year Note (CBT) December 2016	2,367	516,746	312
U.S. 5 Year Note (CBT) December 2016	65,460	7,937,025	4,591
U.S. Long Bond (CBT) December 2016	7,132	1,215,114	5,884
U.S. Ultra Bond (CBT) December 2016	4,147	777,433	9,159
Total Market Value of Futures Contracts			\$ (6,583)
Unrealised Appreciation of Futures Contracts (February 29, 2016 (000's): \$	15,247)		31,214
Unrealised Depreciation of Futures Contracts (February 29, 2016 (000's): \$(	86,592))		(37,797)
Net Depreciation of Futures Contracts (February 29, 2016 (000's): \$(71,345)	))		\$ (6,583)

# Legg Mason Western Asset EM Local Currency Debt Fund^

Asset Value

0.34

1.96 7.20

1.30

0.26

1.56

0.35

0.36 0.71

2.88

0.40

2.28

1.14

0.40

2.50

2.94

0.11

2.65

1.50

2.54

2.55

6.59

0.23

1.80

5.18

Face Value (000'		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$
	ernment Bonds and Notes — 91.60% guary 29, 2016: 91.20%)			MXN	5,030 Mexican Bonos, Series M 30,	
•	ntina — 1.00% (February 29, 2016: 0	00%)			8.500%, due 11/18/2038	335
Aige	500 Argentine Republic	.00 /0,		MXN	30,750 Mexican Bonos, Series M,	
	Government International				7.750%, due 11/13/2042	1,927
	Bond, 7.500%, due 4/22/2026	558	0.57		4.550/ /5.1	7,083
	380 Argentine Republic	550	0.57		1.56% (February 29, 2016: 1.44%)	
	Government International			PEN	4,260 Peru Government Bond, 5.700%, due 8/12/2024	1,283
	Bond, 7.625%, due 4/22/2046	429	0.43	PEN	715 Peru Government Bond,	
		987	1.00		8.200%, due 8/12/2026	251
Brazi	I — 15.91% (February 29, 2016: 12.4	5%)			0.740/ /7.1	1,534
BRL	30,500 Brazil Letras do Tesouro				nes — 0.71% (February 29, 2016: 1	1.53%)
	Nacional, Series LTN, zero	7.246	7.27	PHP	15,000 Philippine Government International Bond,	
BRL	coupon, due 1/1/2019 565 Brazil Notas do Tesouro	7,246	7.37		4.950%, due 1/15/2021	346
5112	Nacional Serie B,			PHP	14,000 Philippine Government	
	Series NTNB,	524	0.53		International Bond, 6.250%, due 1/14/2036	354
BRL	6.000%, due 8/15/2050 β 16,045 Brazil Notas do Tesouro	324	0.55		·	700
	Nacional Serie F,			Poland	— 7.10% (February 29, 2016: 7.91°	
	Series NTNF, 10.000%, due 1/1/2021	4,650	4.73	PLN	9,820 Poland Government	,
BRL	11,550 Brazil Notas do Tesouro	4,030	4.73		Bond, Series 1020,	
	Nacional Serie F,			PLN	5.250%, due 10/25/2020 1.550 Poland Government	2,835
	Series NTNF, 10.000%, due 1/1/2025	3,226	3.28	I LIN	Bond, Series 0421,	
	10.00070, ddc 17.172025	15,646	15.91		2.000%, due 4/25/2021	395
Color	mbia — 6.27% (February 29, 2016: 4.			PLN	7,980 Poland Government Bond, Series 1023,	
	10,535,500 Colombian TES, Series B,	,,,			4.000%, due 10/25/2023	2,239
	7.000%, due 5/4/2022	3,517	3.58	PLN	4,190 Poland Government	
COP	2,668,600 Colombian TES, Series B,	900	0.92		Bond, Series 0725, 3.250%, due 7/25/2025	1,120
COP	7.500%, due 8/26/2026 5,101,000 Colombian TES, Series B,	900	0.92	PLN	1,550 Poland Government	
	7.750%, due 9/18/2030	1,745	1.77		Bond, Series 0726, 2.500%, due 7/25/2026	388
		6,162	6.27		2.300 %, dde 1/23/2020	6,977
Hung	gary — 3.56% (February 29, 2016: 6.4	2%)		Romani	a — 2.50% (February 29, 2016: 3.4	
HUF	364,800 Hungary Government			RON	8,600 Romania Government	,.,
	Bond, Series 19/A, 6.500%, due 6/24/2019	1,498	1.52		Bond, Series 10Y,	
HUF	273,450 Hungary Government				4.750%, due 2/24/2025	2,453
	Bond, Series 23/A, 6.000%, due 11/24/2023	1 212		Russia -	— 5.70% (February 29, 2016: 4.61%	6)
HUF			1.23	DLID		
	217,660 Hungary Government	1,213	1.23	RUB	200,750 Russian Federal Bond – OFZ. Series 6211.	
	Bond, Series 27/A,	,			OFZ, Series 6211, 7.000%, due 1/25/2023	2,890
		792	0.81	RUB RUB	OFZ, Series 6211, 7.000%, due 1/25/2023 7,180 Russian Federal Bond –	2,890
	Bond, Series 27/A, 3.000%, due 10/27/2027	792 3,503			OFZ, Series 6211, 7.000%, due 1/25/2023	2,890 111
Indo	Bond, Series 27/A, 3.000%, due 10/27/2027 nesia — 10.75% (February 29, 2016: 1	792 3,503	0.81		OFZ, Series 6211, 7.000%, due 1/25/2023 7,180 Russian Federal Bond – OFZ, Series 6207, 8.150%, due 2/3/2027 183,430 Russian Federal Bond –	
Indo	Bond, Series 27/A, 3.000%, due 10/27/2027	792 3,503	0.81	RUB	OFZ, Series 6211, 7.000%, due 1/25/2023 7,180 Russian Federal Bond – OFZ, Series 6207, 8.150%, due 2/3/2027 183,430 Russian Federal Bond – OFZ, Series 6212,	111
<b>Indo</b> i IDR	Bond, Series 27/A, 3.000%, due 10/27/2027 nesia — 10.75% (February 29, 2016: 1 53,865,000 Indonesia Treasury Bond, Series FR61, 7.000%, due 5/15/2022	792 3,503	0.81	RUB	OFZ, Series 6211, 7.000%, due 1/25/2023 7,180 Russian Federal Bond – OFZ, Series 6207, 8.150%, due 2/3/2027 183,430 Russian Federal Bond –	111 2,602
<b>Indo</b> i IDR	Bond, Series 27/A, 3.000%, due 10/27/2027 nesia — 10.75% (February 29, 2016: 1 53,865,000 Indonesia Treasury Bond, Series FR61, 7.000%, due 5/15/2022 25,802,000 Indonesia Treasury Bond,	792 3,503 <b>11.23%)</b>	0.81 3.56	RUB RUB	OFZ, Series 6211, 7.000%, due 1/25/2023 7,180 Russian Federal Bond – OFZ, Series 6207, 8.150%, due 2/3/2027 183,430 Russian Federal Bond – OFZ, Series 6212, 7.050%, due 1/19/2028	111 2,602 5,603
<b>Indo</b> i IDR	Bond, Series 27/A, 3.000%, due 10/27/2027 nesia — 10.75% (February 29, 2016: 1 53,865,000 Indonesia Treasury Bond, Series FR61, 7.000%, due 5/15/2022 25,802,000 Indonesia Treasury Bond, Series FR56, 8.375%, due 9/15/2026	792 3,503 <b>11.23%)</b>	0.81 3.56	RUB RUB South A	OFZ, Series 6211, 7.000%, due 1/25/2023 7,180 Russian Federal Bond – OFZ, Series 6207, 8.150%, due 2/3/2027 183,430 Russian Federal Bond – OFZ, Series 6212, 7.050%, due 1/19/2028	111 2,602 5,603
Indoi IDR IDR	Bond, Series 27/A, 3.000%, due 10/27/2027  nesia — 10.75% (February 29, 2016: 153,865,000 Indonesia Treasury Bond, Series FR61, 7.000%, due 5/15/2022 25,802,000 Indonesia Treasury Bond, Series FR56, 8.375%, due 9/15/2026 3,980,000 Indonesia Treasury Bond,	792 3,503 <b>11.23%)</b> 4,059	0.81 3.56 4.13	RUB RUB	OFZ, Series 6211, 7.000%, due 1/25/2023 7,180 Russian Federal Bond – OFZ, Series 6207, 8.150%, due 2/3/2027 183,430 Russian Federal Bond – OFZ, Series 6212, 7.050%, due 1/19/2028  Africa — 6.59% (February 29, 2016: 22,820 South Africa Government Bond, Series 2023,	2,602 5,603 5.63%)
Indoi IDR IDR	Bond, Series 27/A, 3.000%, due 10/27/2027 nesia — 10.75% (February 29, 2016: 1 53,865,000 Indonesia Treasury Bond, Series FR61, 7.000%, due 5/15/2022 25,802,000 Indonesia Treasury Bond, Series FR56, 8.375%, due 9/15/2026 3,980,000 Indonesia Treasury Bond, Series FR73,	792 3,503 11.23%) 4,059 2,111	0.81 3.56 4.13 2.15	RUB RUB South A	OFZ, Series 6211, 7.000%, due 1/25/2023 7,180 Russian Federal Bond – OFZ, Series 6207, 8.150%, due 2/3/2027 183,430 Russian Federal Bond – OFZ, Series 6212, 7.050%, due 1/19/2028  Africa — 6.59% (February 29, 2016) 22,820 South Africa Government Bond, Series 2023, 7.750%, due 2/28/2023	111 2,602 5,603
Indoi IDR IDR	Bond, Series 27/A, 3.000%, due 10/27/2027  nesia — 10.75% (February 29, 2016: 153,865,000 Indonesia Treasury Bond, Series FR61, 7.000%, due 5/15/2022 25,802,000 Indonesia Treasury Bond, Series FR56, 8.375%, due 9/15/2026 3,980,000 Indonesia Treasury Bond, Series FR73, 8.750%, due 5/15/2031 45,114,000 Indonesia Treasury Bond,	792 3,503 <b>11.23%)</b> 4,059	0.81 3.56 4.13	RUB RUB South A	OFZ, Series 6211, 7.000%, due 1/25/2023 7,180 Russian Federal Bond – OFZ, Series 6207, 8.150%, due 2/3/2027 183,430 Russian Federal Bond – OFZ, Series 6212, 7.050%, due 1/19/2028  Africa — 6.59% (February 29, 2016: 22,820 South Africa Government Bond, Series 2023,	2,602 5,603 5.63%)
Indoi IDR IDR	Bond, Series 27/A, 3.000%, due 10/27/2027  nesia — 10.75% (February 29, 2016: 153,865,000 Indonesia Treasury Bond, Series FR61, 7.000%, due 5/15/2022 25,802,000 Indonesia Treasury Bond, Series FR56, 8.375%, due 9/15/2026 3,980,000 Indonesia Treasury Bond, Series FR73, 8.750%, due 5/15/2031 45,114,000 Indonesia Treasury Bond, Series FR78,	792 3,503 11.23%) 4,059 2,111	0.81 3.56 4.13 2.15	RUB RUB South A	OFZ, Series 6211, 7.000%, due 1/25/2023 7,180 Russian Federal Bond – OFZ, Series 6207, 8.150%, due 2/3/2027 183,430 Russian Federal Bond – OFZ, Series 6212, 7.050%, due 1/19/2028  Africa — 6.59% (February 29, 2016: 22,820 South Africa Government Bond, Series 2023, 7.750%, due 2/28/2023 51,850 South Africa Government Bond, Series R209, 6.250%, due 3/31/2036	2,602 5,603 5.63%)
Indoi IDR IDR IDR	Bond, Series 27/A, 3.000%, due 10/27/2027  nesia — 10.75% (February 29, 2016: 153,865,000 Indonesia Treasury Bond, Series FR61, 7.000%, due 5/15/2022 25,802,000 Indonesia Treasury Bond, Series FR56, 8.375%, due 9/15/2026 3,980,000 Indonesia Treasury Bond, Series FR73, 8.750%, due 5/15/2031 45,114,000 Indonesia Treasury Bond, Series FR73, 6.625%, due 5/15/2033	792 3,503 11.23%) 4,059 2,111	0.81 3.56 4.13 2.15	RUB RUB South A	OFZ, Series 6211, 7.000%, due 1/25/2023 7,180 Russian Federal Bond – OFZ, Series 6207, 8.150%, due 2/3/2027 183,430 Russian Federal Bond – OFZ, Series 6212, 7.050%, due 1/19/2028  Africa — 6.59% (February 29, 2016; 22,820 South Africa Government Bond, Series 2023, 7.750%, due 2/28/2023 51,850 South Africa Government Bond, Series R209, 6.250%, due 3/31/2036 52,080 South Africa Government	2,602 5,603 5,63%)
Indoi IDR IDR IDR	Bond, Series 27/A, 3.000%, due 10/27/2027  nesia — 10.75% (February 29, 2016: 153,865,000 Indonesia Treasury Bond, Series FR61, 7.000%, due 5/15/2022 25,802,000 Indonesia Treasury Bond, Series FR56, 8.375%, due 9/15/2026 3,980,000 Indonesia Treasury Bond, Series FR73, 8.750%, due 5/15/2031 45,114,000 Indonesia Treasury Bond, Series FR65, 6.625%, due 5/15/2033 12,000,000 Indonesia Treasury Bond, Series FR65, 6.625%, due 5/15/2033	792 3,503 <b>11.23%)</b> 4,059 2,111 335 3,088	0.81 3.56 4.13 2.15 0.34 3.14	RUB RUB South A ZAR ZAR	OFZ, Series 6211, 7.000%, due 1/25/2023 7,180 Russian Federal Bond – OFZ, Series 6207, 8.150%, due 2/3/2027 183,430 Russian Federal Bond – OFZ, Series 6212, 7.050%, due 1/19/2028  Africa — 6.59% (February 29, 2016: 22,820 South Africa Government Bond, Series 2023, 7.750%, due 2/28/2023 51,850 South Africa Government Bond, Series R209, 6.250%, due 3/31/2036 52,080 South Africa Government Bond, Series R209, 6.250%, due 3/31/2036 52,080 South Africa Government Bond, Series R214,	2,602 5,603 5,63%) 1,478 2,497
Indoi IDR IDR IDR	Bond, Series 27/A, 3.000%, due 10/27/2027  nesia — 10.75% (February 29, 2016: 153,865,000 Indonesia Treasury Bond, Series FR61, 7.000%, due 5/15/2022 25,802,000 Indonesia Treasury Bond, Series FR56, 8.375%, due 9/15/2026 3,980,000 Indonesia Treasury Bond, Series FR73, 8.750%, due 5/15/2031 45,114,000 Indonesia Treasury Bond, Series FR65, 6.25%, due 5/15/2033 12,000,000 Indonesia Treasury Bond, Series FR65, due 5/15/2033	792 3,503 11.23%) 4,059 2,111 335 3,088	0.81 3.56 4.13 2.15 0.34 3.14	RUB RUB South A ZAR ZAR	OFZ, Series 6211, 7.000%, due 1/25/2023 7,180 Russian Federal Bond – OFZ, Series 6207, 8.150%, due 2/3/2027 183,430 Russian Federal Bond – OFZ, Series 6212, 7.050%, due 1/19/2028  Africa — 6.59% (February 29, 2016; 22,820 South Africa Government Bond, Series 2023, 7.750%, due 2/28/2023 51,850 South Africa Government Bond, Series R209, 6.250%, due 3/31/2036 52,080 South Africa Government	2,602 5,603 5,63%) 1,478 2,497 2,502
Indoi IDR IDR IDR	Bond, Series 27/A, 3.000%, due 10/27/2027  nesia — 10.75% (February 29, 2016: 153,865,000 Indonesia Treasury Bond, Series FR61, 7.000%, due 5/15/2022 25,802,000 Indonesia Treasury Bond, Series FR56, 8.375%, due 9/15/2026 3,980,000 Indonesia Treasury Bond, Series FR73, 8.750%, due 5/15/2031 45,114,000 Indonesia Treasury Bond, Series FR65, 6.625%, due 5/15/2031 12,000,000 Indonesia Treasury Bond, Series FR65, 6.625%, due 5/15/2033 12,000,000 Indonesia Treasury Bond, Series FR72, 8.250%, due 5/15/2036	792 3,503 11.23%) 4,059 2,111 335 3,088 977 10,570	0.81 3.56 4.13 2.15 0.34 3.14	RUB RUB South A ZAR ZAR ZAR	OFZ, Series 6211, 7.000%, due 1/25/2023 7,180 Russian Federal Bond – OFZ, Series 6207, 8.150%, due 2/3/2027 183,430 Russian Federal Bond – OFZ, Series 6212, 7.050%, due 1/19/2028  Africa — 6.59% (February 29, 2016: 22,820 South Africa Government Bond, Series 2023, 7.750%, due 2/28/2023 51,850 South Africa Government Bond, Series R209, 6.250%, due 3/31/2036 52,080 South Africa Government Bond, Series R209, 6.250%, due 3/31/2036 52,080 South Africa Government Bond, Series R214,	2,602 5,603 5,63%) 1,478 2,497 2,502 6,477
Indoi IDR IDR IDR IDR	Bond, Series 27/A, 3.000%, due 10/27/2027  nesia — 10.75% (February 29, 2016: 153,865,000 Indonesia Treasury Bond, Series FR61, 7.000%, due 5/15/2022 25,802,000 Indonesia Treasury Bond, Series FR56, 8.375%, due 9/15/2026 3,980,000 Indonesia Treasury Bond, Series FR73, 8.750%, due 5/15/2031 45,114,000 Indonesia Treasury Bond, Series FR65, 6.625%, due 5/15/2033 12,000,000 Indonesia Treasury Bond, Series FR65, 6.625%, due 5/15/2033 12,000,000 Indonesia Treasury Bond, Series FR72, 8.250%, due 5/15/2036	792 3,503 11.23%) 4,059 2,111 335 3,088 977 10,570	0.81 3.56 4.13 2.15 0.34 3.14	RUB RUB South A ZAR ZAR ZAR	OFZ, Series 6211, 7.000%, due 1/25/2023 7,180 Russian Federal Bond – OFZ, Series 6207, 8.150%, due 2/3/2027 183,430 Russian Federal Bond – OFZ, Series 6212, 7.050%, due 1/19/2028  Africa — 6.59% (February 29, 2016: 22,820 South Africa Government Bond, Series 2023, 7.750%, due 2/28/2023 51,850 South Africa Government Bond, Series 209, 6.250%, due 3/31/2036 52,080 South Africa Government Bond, Series R209, 6.250%, due 3/31/2036 52,080 South Africa Government Bond, Series R214, 6.500%, due 2/28/2041	2,602 5,603 5,63%) 1,478 2,497 2,502 6,477
Indoi IDR IDR IDR IDR	Bond, Series 27/A, 3.000%, due 10/27/2027  nesia — 10.75% (February 29, 2016: 153,865,000 Indonesia Treasury Bond, Series FR61, 7.000%, due 5/15/2022 25,802,000 Indonesia Treasury Bond, Series FR56, 8.375%, due 9/15/2026 3,980,000 Indonesia Treasury Bond, Series FR73, 8.750%, due 5/15/2031 45,114,000 Indonesia Treasury Bond, Series FR65, 6.625%, due 5/15/2033 12,000,000 Indonesia Treasury Bond, Series FR72, 8.250%, due 5/15/2036  ysia — 7.83% (February 29, 2016: 7.8	792 3,503 11.23%) 4,059 2,111 335 3,088 977 10,570	0.81 3.56 4.13 2.15 0.34 3.14	RUB  South A ZAR  ZAR  ZAR  ZAR	OFZ, Series 6211, 7.000%, due 1/25/2023 7,180 Russian Federal Bond – OFZ, Series 6207, 8.150%, due 2/3/2027 183,430 Russian Federal Bond – OFZ, Series 6212, 7.050%, due 1/19/2028  Africa — 6.59% (February 29, 2016: 22,820 South Africa Government Bond, Series 2023, 7.750%, due 2/28/2023 51,850 South Africa Government Bond, Series R209, 6.250%, due 3/31/2036 52,080 South Africa Government Bond, Series R209, 6.250%, due 2/28/2041  d — 5.18% (February 29, 2016: 5.7 7,410 Thailand Government Bond,	2,602 5,603 5,63% 1,478 2,497 2,502 6,477 3%)
Indoi IDR IDR IDR IDR	Bond, Series 27/A, 3.000%, due 10/27/2027  nesia — 10.75% (February 29, 2016: 153,865,000 Indonesia Treasury Bond, Series FR61, 7.000%, due 5/15/2022 25,802,000 Indonesia Treasury Bond, Series FR56, 8.375%, due 9/15/2026 3,980,000 Indonesia Treasury Bond, Series FR73, 8.750%, due 5/15/2031 45,114,000 Indonesia Treasury Bond, Series FR65, 6.625%, due 5/15/2033 12,000,000 Indonesia Treasury Bond, Series FR65, 6.625%, due 5/15/2033 12,000,000 Indonesia Treasury Bond, Series FR72, 8.250%, due 5/15/2036	792 3,503 11.23%) 4,059 2,111 335 3,088 977 10,570	0.81 3.56 4.13 2.15 0.34 3.14	RUB  South A ZAR  ZAR  ZAR  Thailan THB	OFZ, Series 6211, 7.000%, due 1/25/2023 7,180 Russian Federal Bond – OFZ, Series 6207, 8.150%, due 2/3/2027 183,430 Russian Federal Bond – OFZ, Series 6212, 7.050%, due 1/19/2028  Africa — 6.59% (February 29, 2016: 22,820 South Africa Government Bond, Series 2023, 7.750%, due 2/28/2023 51,850 South Africa Government Bond, Series R209, 6.250%, due 3/31/2036 52,080 South Africa Government Bond, Series R214, 6.500%, due 2/28/2041  d — 5.18% (February 29, 2016: 5.7 7,410 Thailand Government Bond, 3.875%, due 6/13/2019	2,602 5,603 5,63%) 1,478 2,497 2,502 6,477
Indoi IDR IDR IDR IDR IDR MAIA	Bond, Series 27/A, 3.000%, due 10/27/2027  nesia — 10.75% (February 29, 2016: 153,865,000 Indonesia Treasury Bond, Series FR61, 7.000%, due 5/15/2022 25,802,000 Indonesia Treasury Bond, Series FR56, 8.375%, due 9/15/2026 3,980,000 Indonesia Treasury Bond, Series FR73, 8.750%, due 5/15/2031 45,114,000 Indonesia Treasury Bond, Series FR75, 6.625%, due 5/15/2031 12,000,000 Indonesia Treasury Bond, Series FR72, 8.250%, due 5/15/2036  ysia — 7.83% (February 29, 2016: 7.8 17,830 Malaysia Government Bond, Series 0111, 4.160%, due 7/15/2021 7,260 Malaysia Government	792 3,503 11.23%) 4,059 2,111 335 3,088 977 10,570 12%)	0.81 3.56 4.13 2.15 0.34 3.14 0.99	RUB  South A ZAR  ZAR  ZAR  ZAR	OFZ, Series 6211, 7.000%, due 1/25/2023 7,180 Russian Federal Bond – OFZ, Series 6207, 8.150%, due 2/3/2027 183,430 Russian Federal Bond – OFZ, Series 6212, 7.050%, due 1/19/2028  Africa — 6.59% (February 29, 2016: 22,820 South Africa Government Bond, Series 2023, 7.750%, due 2/28/2023 51,850 South Africa Government Bond, Series R209, 6.250%, due 3/31/2036 52,080 South Africa Government Bond, Series R209, 6.250%, due 2/28/2041  d — 5.18% (February 29, 2016: 5.7 7,410 Thailand Government Bond,	2,602 5,603 5,63% 1,478 2,497 2,502 6,477 3%)
Indoi IDR IDR IDR IDR IDR MAIA	Bond, Series 27/A, 3.000%, due 10/27/2027  nesia — 10.75% (February 29, 2016: 153,865,000 Indonesia Treasury Bond, Series FR61, 7.000%, due 5/15/2022 25,802,000 Indonesia Treasury Bond, Series FR56, 8.375%, due 9/15/2026 3,980,000 Indonesia Treasury Bond, Series FR73, 8.750%, due 5/15/2031 45,114,000 Indonesia Treasury Bond, Series FR65, 6.25%, due 5/15/2031 12,000,000 Indonesia Treasury Bond, Series FR72, 8.250%, due 5/15/2036  ysia — 7.83% (February 29, 2016: 7.8 17,830 Malaysia Government Bond, Series 0111, 4.160%, due 7/15/2021 7,260 Malaysia Government Bond, Series O115,	792 3,503 11.23%) 4,059 2,111 335 3,088 977 10,570 12%) 4,585	0.81 3.56 4.13 2.15 0.34 3.14 0.99 10.75	RUB  RUB  South A  ZAR  ZAR  ZAR  Thailan  THB	OFZ, Series 6211, 7.000%, due 1/25/2023 7,180 Russian Federal Bond – OFZ, Series 6207, 8.150%, due 2/3/2027 183,430 Russian Federal Bond – OFZ, Series 6212, 7.050%, due 1/19/2028  Africa — 6.59% (February 29, 2016: 22,820 South Africa Government Bond, Series 2023, 7.750%, due 2/28/2023 51,850 South Africa Government Bond, Series R209, 6.250%, due 3/31/2036 52,080 South Africa Government Bond, Series R214, 6.500%, due 2/28/2041  d — 5.18% (February 29, 2016: 5.7 7,410 Thailand Government Bond, 3.875%, due 6/13/2019 97,190 Thailand Government Bond, 3.625%, due 6/16/2023	2,602 5,603 5,63% 1,478 2,497 2,502 6,477 3%)
IINDR IIDR IIDR IIDR IIDR IIDR MAIA	Bond, Series 27/A, 3.000%, due 10/27/2027  nesia — 10.75% (February 29, 2016: 153,865,000 Indonesia Treasury Bond, Series FR61, 7.000%, due 5/15/2022 25,802,000 Indonesia Treasury Bond, Series FR56, 8.375%, due 9/15/2026 3,980,000 Indonesia Treasury Bond, Series FR73, 8.750%, due 5/15/2031 45,114,000 Indonesia Treasury Bond, Series FR75, 6.625%, due 5/15/2031 12,000,000 Indonesia Treasury Bond, Series FR72, 8.250%, due 5/15/2036  ysia — 7.83% (February 29, 2016: 7.8 17,830 Malaysia Government Bond, Series 0111, 4.160%, due 7/15/2021 7,260 Malaysia Government	792 3,503 11.23%) 4,059 2,111 335 3,088 977 10,570 12%)	0.81 3.56 4.13 2.15 0.34 3.14 0.99	RUB  South A ZAR  ZAR  ZAR  Thailan THB	OFZ, Series 6211, 7.000%, due 1/25/2023 7,180 Russian Federal Bond – OFZ, Series 6207, 8.150%, due 2/3/2027 183,430 Russian Federal Bond – OFZ, Series 6212, 7.050%, due 1/19/2028  Africa — 6.59% (February 29, 2016: 22,820 South Africa Government Bond, Series 2023, 7.750%, due 2/28/2023 51,850 South Africa Government Bond, Series R209, 6.250%, due 3/31/2036 52,080 South Africa Government Bond, Series R214, 6.500%, due 2/28/2041  d — 5.18% (February 29, 2016: 5.7 7,410 Thailand Government Bond, 3.875%, due 6/13/2019 97,190 Thailand Government Bond, 3.875%, due 6/16/2023 53,880 Thailand Government	2,602 5,603 5,63%) 1,478 2,497 2,502 6,477 3%)
Indoi IDR IDR IDR IDR MAIA MYR	Bond, Series 27/A, 3.000%, due 10/27/2027  nesia — 10.75% (February 29, 2016: 153,865,000 Indonesia Treasury Bond, Series FR61, 7.000%, due 5/15/2022 25,802,000 Indonesia Treasury Bond, Series FR56, 8.375%, due 9/15/2026 3,980,000 Indonesia Treasury Bond, Series FR73, 8.750%, due 5/15/2031 45,114,000 Indonesia Treasury Bond, Series FR65, 6.625%, due 5/15/2033 12,000,000 Indonesia Treasury Bond, Series FR72, 8.250%, due 5/15/2036  ysia — 7.83% (February 29, 2016: 7.8 17,830 Malaysia Government Bond, Series 0111, 4.160%, due 7/15/2021 7,260 Malaysia Government Bond, Series 0115, 3.955%, due 9/15/2025 5,030 Malaysia Government Bond, Series 0115, 3.955%, due 9/15/2025 5,030 Malaysia Government Bond, Series 0411,	792 3,503 11.23%) 4,059 2,111 335 3,088 977 10,570 4,585 1,831	0.81 3.56 4.13 2.15 0.34 3.14 0.99 10.75	RUB  RUB  South A  ZAR  ZAR  ZAR  Thailan  THB	OFZ, Series 6211, 7.000%, due 1/25/2023 7,180 Russian Federal Bond – OFZ, Series 6207, 8.150%, due 2/3/2027 183,430 Russian Federal Bond – OFZ, Series 6212, 7.050%, due 1/19/2028  Africa — 6.59% (February 29, 2016: 22,820 South Africa Government Bond, Series 2023, 7.750%, due 2/28/2023 51,850 South Africa Government Bond, Series R209, 6.250%, due 3/31/2036 52,080 South Africa Government Bond, Series R214, 6.500%, due 2/28/2041  d — 5.18% (February 29, 2016: 5.7 7,410 Thailand Government Bond, 3.875%, due 6/13/2019 97,190 Thailand Government Bond, 3.625%, due 6/16/2023	2,602 5,603 5,63%) 1,478 2,497 2,502 6,477 3%)
Indoi IDR IDR IDR IDR MAIA MYR	Bond, Series 27/A, 3.000%, due 10/27/2027  nesia — 10.75% (February 29, 2016: 153,865,000 Indonesia Treasury Bond, Series FR61, 7.000%, due 5/15/2022 25,802,000 Indonesia Treasury Bond, Series FR56, 8.375%, due 9/15/2026 3,980,000 Indonesia Treasury Bond, Series FR73, 8.750%, due 5/15/2031 45,114,000 Indonesia Treasury Bond, Series FR73, 6.625%, due 5/15/2031 12,000,000 Indonesia Treasury Bond, Series FR72, 8.250%, due 5/15/2036  ysia — 7.83% (February 29, 2016: 7.8 17,830 Malaysia Government Bond, Series 0111, 4.160%, due 7/15/2021 7,260 Malaysia Government Bond, Series 0115, 3.955%, due 9/15/2025 5,030 Malaysia Government	792 3,503 11.23%) 4,059 2,111 335 3,088 977 10,570 4,585 1,831 1,283	0.81 3.56 4.13 2.15 0.34 3.14 0.99 10.75 4.66 1.86	RUB  RUB  South A  ZAR  ZAR  ZAR  Thailan  THB	OFZ, Series 6211, 7.000%, due 1/25/2023 7,180 Russian Federal Bond – OFZ, Series 6207, 8.150%, due 2/3/2027 183,430 Russian Federal Bond – OFZ, Series 6212, 7.050%, due 1/19/2028  Africa — 6.59% (February 29, 2016: 22,820 South Africa Government Bond, Series 2023, 7.750%, due 2/28/2023 51,850 South Africa Government Bond, Series R209, 6.250%, due 3/31/2036 52,080 South Africa Government Bond, Series R214, 6.500%, due 2/28/2041  d — 5.18% (February 29, 2016: 5.7 7,410 Thailand Government Bond, 3.875%, due 6/13/2019 97,190 Thailand Government Bond, 3.625%, due 6/16/2023 53,880 Thailand Government Bond,	2,602 5,603 5,63%) 1,478 2,497 2,502 6,477 3%) 227 3,095
Indoi IDR IDR IDR IDR IDR MYR MYR	Bond, Series 27/A, 3.000%, due 10/27/2027  nesia — 10.75% (February 29, 2016: 153,865,000 Indonesia Treasury Bond, Series FR61, 7.000%, due 5/15/2022  25,802,000 Indonesia Treasury Bond, Series FR56, 8.375%, due 9/15/2026  3,980,000 Indonesia Treasury Bond, Series FR73, 8.750%, due 5/15/2031  45,114,000 Indonesia Treasury Bond, Series FR65, 6.25%, due 5/15/2031  12,000,000 Indonesia Treasury Bond, Series FR72, 8.250%, due 5/15/2036  ysia — 7.83% (February 29, 2016: 7.8  17,830 Malaysia Government Bond, Series 0111, 4.160%, due 7/15/2021  7,260 Malaysia Government Bond, Series 0115, 3.955%, due 9/15/2025  5,030 Malaysia Government Bond, Series 0411, 4.232%, due 6/30/2031	792 3,503 11.23%) 4,059 2,111 335 3,088 977 10,570 12%) 4,585 1,831 1,283 7,699	0.81 3.56 4.13 2.15 0.34 3.14 0.99 10.75	RUB RUB South A ZAR ZAR ZAR Thailan THB THB	OFZ, Series 6211, 7.000%, due 1/25/2023 7,180 Russian Federal Bond – OFZ, Series 6207, 8.150%, due 2/3/2027 183,430 Russian Federal Bond – OFZ, Series 6212, 7.050%, due 1/19/2028  Africa — 6.59% (February 29, 2016: 22,820 South Africa Government Bond, Series 2023, 7.750%, due 2/28/2023 51,850 South Africa Government Bond, Series R209, 6.250%, due 3/31/2036 52,080 South Africa Government Bond, Series R214, 6.500%, due 2/28/2041  d — 5.18% (February 29, 2016: 5.7 7,410 Thailand Government Bond, 3.875%, due 6/13/2019 97,190 Thailand Government Bond, 3.625%, due 6/16/2023 53,880 Thailand Government Bond,	2,602 5,603 5,63%) 1,478 2,497 2,502 6,477 3%) 227 3,095 1,770 5,092
Indoi IDR IDR IDR IDR IDR MYR MYR MYR	Bond, Series 27/A, 3.000%, due 10/27/2027  nesia — 10.75% (February 29, 2016: 153,865,000 Indonesia Treasury Bond, Series FR61, 7.000%, due 5/15/2022 25,802,000 Indonesia Treasury Bond, Series FR56, 8.375%, due 9/15/2026 3,980,000 Indonesia Treasury Bond, Series FR73, 8.750%, due 5/15/2031 45,114,000 Indonesia Treasury Bond, Series FR65, 6.25%, due 5/15/2031 12,000,000 Indonesia Treasury Bond, Series FR72, 8.250%, due 5/15/2036  ysia — 7.83% (February 29, 2016: 7.8 17,830 Malaysia Government Bond, Series 0111, 4.160%, due 7/15/2021 7,260 Malaysia Government Bond, Series 0115, 3.955%, due 9/15/2025 5,030 Malaysia Government Bond, Series 0411, 4.232%, due 6/30/2031	792 3,503 11.23%) 4,059 2,111 335 3,088 977 10,570 12%) 4,585 1,831 1,283 7,699	0.81 3.56 4.13 2.15 0.34 3.14 0.99 10.75 4.66 1.86	RUB RUB South A ZAR ZAR ZAR Thailan THB THB	OFZ, Series 6211, 7.000%, due 1/25/2023 7,180 Russian Federal Bond – OFZ, Series 6207, 8.150%, due 2/3/2027 183,430 Russian Federal Bond – OFZ, Series 6212, 7.050%, due 1/19/2028  Africa — 6.59% (February 29, 2016: 22,820 South Africa Government Bond, Series 2023, 7.750%, due 2/28/2023 51,850 South Africa Government Bond, Series R209, 6.250%, due 3/31/2036 52,080 South Africa Government Bond, Series R214, 6.500%, due 2/28/2041  d — 5.18% (February 29, 2016: 5.7 7,410 Thailand Government Bond, 3.875%, due 6/13/2019 97,190 Thailand Government Bond, 3.625%, due 6/16/2023 53,880 Thailand Government Bond, 3.850%, due 12/12/2025  — 9.74% (February 29, 2016: 9.41° 10,490 Turkey Government Bond,	2,602 5,603 5,63%) 1,478 2,497 2,502 6,477 3%) 227 3,095 1,770 5,092
Indoi IDR IDR IDR IDR IDR MYR MYR	Bond, Series 27/A, 3.000%, due 10/27/2027  nesia — 10.75% (February 29, 2016: 153,865,000 Indonesia Treasury Bond, Series FR61, 7.000%, due 5/15/2022 25,802,000 Indonesia Treasury Bond, Series FR56, 8.375%, due 9/15/2026 3,980,000 Indonesia Treasury Bond, Series FR73, 8.750%, due 5/15/2031 45,114,000 Indonesia Treasury Bond, Series FR65, 6.25%, due 5/15/2031 12,000,000 Indonesia Treasury Bond, Series FR72, 8.250%, due 5/15/2036  ysia — 7.83% (February 29, 2016: 7.8 17,830 Malaysia Government Bond, Series 0111, 4.160%, due 7/15/2021 7,260 Malaysia Government Bond, Series 0115, 3.955%, due 9/15/2025 5,030 Malaysia Government Bond, Series 0411, 4.232%, due 6/30/2031	792 3,503 11.23%) 4,059 2,111 335 3,088 977 10,570 12%) 4,585 1,831 1,283 7,699	0.81 3.56 4.13 2.15 0.34 3.14 0.99 10.75 4.66 1.86	RUB RUB South A ZAR ZAR ZAR Thailan THB THB THB	OFZ, Series 6211, 7.000%, due 1/25/2023 7,180 Russian Federal Bond – OFZ, Series 6207, 8.150%, due 2/3/2027 183,430 Russian Federal Bond – OFZ, Series 6212, 7.050%, due 1/19/2028  Africa — 6.59% (February 29, 2016: 22,820 South Africa Government Bond, Series 2023, 7.750%, due 2/28/2023 51,850 South Africa Government Bond, Series R209, 6.250%, due 3/31/2036 52,080 South Africa Government Bond, Series R214, 6.500%, due 2/28/2041  d — 5.18% (February 29, 2016: 5.7 7,410 Thailand Government Bond, 3.875%, due 6/13/2019 97,190 Thailand Government Bond, 3.625%, due 6/16/2023 53,880 Thailand Government Bond, 3.625%, due 6/16/2023 53,880 Thailand Government Bond, 3.850%, due 12/12/2025	2,602 5,603 5,63%) 1,478 2,497 2,502 6,477 3%) 227 3,095 1,770 5,092

Face Value (000's)		Value (000's) \$	% c Ne Asse Valu
TRY	2,920 Turkey Government Bond, 7.100%, due 3/8/2023	875	8.0
TRY	12,740 Turkey Government Bond, 8.800%, due 9/27/2023	4,156	4.2
TRY	3,213 Turkey Government Bond, 8.000%, due 3/12/2025	978	1.0
		9,571	9.7
Total G (Cost \$	iovernment Bonds and Notes 82,000)	90,057	91.6
Collect	ive Investment Schemes — 5.91% ary 29, 2016: 5.89%)		
(i cbiac	5,809 Western Asset Liquidity		
	Funds Plc – Western Asset US Dollar Liquidity Fund Class WA (Distributing)	5,809	5.9
Total C	ollective Investment Schemes	3,003	
(Cost \$	5,809)	5,809	5.9
	nvestments Excluding Options 87,809)	95,866	97.5
Contra (000's)	cts	Value (000's) \$	% o Ne Asse Valu
	s — 0.01% (February 29, 2016: 0.0 sed Options — 0.01% (February 29		0E 0/ \
ruiciia	3,382 USD Call/SAR Put	9, 2016. 0.	.05 %)
	3.8375, due 1/16/2017	9	0.0
Total O	ptions (Cost \$67)	9	0.0
	nvestments (Cost \$87,876)	95,875	97.5
Other /	Assets in Excess of Liabilities	•	
Other / (Februa		95,875 2,441 \$98,316	97.5 2.4 100.0
Other / (Februa	Assets in Excess of Liabilities ary 29, 2016: 2.89%) let Assets  The rate of interest on this type of se Consumer Price Index (CPI)/Retail Price Coupon rate is the rate as of August	2,441 \$98,316 ecurity is tie ce Index (R	2.4 100.0
Other A (Februa Total N	Assets in Excess of Liabilities ary 29, 2016: 2.89%) let Assets  The rate of interest on this type of se Consumer Price Index (CPI)/Retail Price Coupon rate is the rate as of August  ABBREVIATIONS:	2,441 \$98,316 ecurity is tie ce Index (R	2.4 100.0
Other A (Februa Total N β	Assets in Excess of Liabilities ary 29, 2016: 2.89%) let Assets  The rate of interest on this type of se Consumer Price Index (CPI)/Retail Price Coupon rate is the rate as of August  ABBREVIATIONS:  Brazilian Real	2,441 \$98,316 ecurity is tie ce Index (R	2.4 100.0
Other A (Februa Total N	Assets in Excess of Liabilities ary 29, 2016: 2.89%)  let Assets  The rate of interest on this type of se Consumer Price Index (CPI)/Retail Price Coupon rate is the rate as of August  ABBREVIATIONS:  Brazilian Real  Colombia Peso	2,441 \$98,316 ecurity is tie ce Index (R	2.4 100.0
Other A (Februar Total N β BRL COP	Assets in Excess of Liabilities ary 29, 2016: 2.89%) let Assets  The rate of interest on this type of se Consumer Price Index (CPI)/Retail Price Coupon rate is the rate as of August  ABBREVIATIONS:  Brazilian Real	2,441 \$98,316 ecurity is tie ce Index (R	2.4 100.0
Other A (Februa Total N β BRL COP HUF	Assets in Excess of Liabilities ary 29, 2016: 2.89%)  let Assets  The rate of interest on this type of se Consumer Price Index (CPI)/Retail Price Coupon rate is the rate as of August  ABBREVIATIONS:  Brazilian Real  Colombia Peso  Hungarian Forint	2,441 \$98,316 ecurity is tie ce Index (R	2.4 100.0
Other A (Februa Total N β BRL COP HUF IDR	Assets in Excess of Liabilities ary 29, 2016: 2.89%)  let Assets  The rate of interest on this type of se Consumer Price Index (CPI)/Retail Price Coupon rate is the rate as of August  ABBREVIATIONS:  Brazilian Real  Colombia Peso  Hungarian Forint  Indonesian Rupiah	2,441 \$98,316 ecurity is tie ce Index (R	2.4 100.0
Other / (February) Total N β BRL COP HUF IDR MXN	Assets in Excess of Liabilities ary 29, 2016: 2.89%)  Let Assets  The rate of interest on this type of se Consumer Price Index (CPI)/Retail Price Coupon rate is the rate as of August  ABBREVIATIONS:  Brazilian Real  Colombia Peso  Hungarian Forint Indonesian Rupiah  Mexican Peso	2,441 \$98,316 ecurity is tie ce Index (R	2.4 100.0
Other A (February) Total N β BRL COP HUF IDR MXN MYR	Assets in Excess of Liabilities ary 29, 2016: 2.89%)  Let Assets  The rate of interest on this type of se Consumer Price Index (CPI)/Retail Pricoupon rate is the rate as of August  ABBREVIATIONS:  Brazilian Real  Colombia Peso  Hungarian Forint  Indonesian Rupiah  Mexican Peso  Malaysian Ringgit	2,441 \$98,316 ecurity is tie ce Index (R	2.4 100.0
Other Λ (February Total N β BRL COP HUF IDR MXN MYR PEN	Assets in Excess of Liabilities ary 29, 2016: 2.89%)  let Assets  The rate of interest on this type of se Consumer Price Index (CPI)/Retail Pricoupon rate is the rate as of August  ABBREVIATIONS:  Brazilian Real  Colombia Peso  Hungarian Forint  Indonesian Rupiah  Mexican Peso  Malaysian Ringgit  Peruvian New Sol	2,441 \$98,316 ecurity is tie ce Index (R	2.4 100.0
Other A (February Total N β  BRL COP HUF IDR MXN MYR PEN PHP	Assets in Excess of Liabilities ary 29, 2016: 2.89%)  let Assets  The rate of interest on this type of se Consumer Price Index (CPI)/Retail Pricoupon rate is the rate as of August  ABBREVIATIONS:  Brazilian Real  Colombia Peso  Hungarian Forint  Indonesian Rupiah  Mexican Peso  Malaysian Ringgit  Peruvian New Sol  Philippine Peso	2,441 \$98,316 ecurity is tie ce Index (R	2.4 100.0
Other Λ (Februa Total N β BRL COP HUF IDR MXN MYR PEN PHP PLN	Assets in Excess of Liabilities ary 29, 2016: 2.89%)  Let Assets  The rate of interest on this type of se Consumer Price Index (CPI)/Retail Price Index (CDI)/Retail Price Index (CDI)/Retail Price Index (CDI)/Retail Price Index I	2,441 \$98,316 ecurity is tie ce Index (R	2.4 100.0
Other A (February 1) (February	Assets in Excess of Liabilities ary 29, 2016: 2.89%)  let Assets  The rate of interest on this type of se Consumer Price Index (CPI)/Retail Pricoupon rate is the rate as of August  ABBREVIATIONS:  Brazilian Real  Colombia Peso  Hungarian Forint  Indonesian Rupiah  Mexican Peso  Malaysian Ringgit  Peruvian New Sol  Philippine Peso  Polish Zloty  Russian Ruble  Thai Baht  Turkish Lira	2,441 \$98,316 ecurity is tie ce Index (R	2.4 100.0
Other Λ (February Total N β β β β β β β β β β β β β β β β β β	Assets in Excess of Liabilities ary 29, 2016: 2.89%)  Let Assets  The rate of interest on this type of se Consumer Price Index (CPI)/Retail Price Index (CDI)/Retail Price	2,441 \$98,316 ecurity is tie ce Index (R	2.4 100.C
Other A (February 1) (February	Assets in Excess of Liabilities ary 29, 2016: 2.89%)  let Assets  The rate of interest on this type of se Consumer Price Index (CPI)/Retail Pricoupon rate is the rate as of August  ABBREVIATIONS:  Brazilian Real  Colombia Peso  Hungarian Forint  Indonesian Rupiah  Mexican Peso  Malaysian Ringgit  Peruvian New Sol  Philippine Peso  Polish Zloty  Russian Ruble  Thai Baht  Turkish Lira	2,441 \$98,316 ecurity is tie ce Index (R	2.4 100.C ed to t PI). Th
Other A (February 1) (February	Assets in Excess of Liabilities ary 29, 2016: 2.89%)  let Assets  The rate of interest on this type of se Consumer Price Index (CPI)/Retail Pricoupon rate is the rate as of August  ABBREVIATIONS:  Brazilian Real  Colombia Peso  Hungarian Forint  Indonesian Rupiah  Mexican Peso  Malaysian Ringgit  Peruvian New Sol  Philippine Peso  Polish Zloty  Russian Ruble  Thai Baht  Turkish Lira	2,441 \$98,316 ecurity is tie ce Index (R	2.4 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 10
Other A (February 1) (February	Assets in Excess of Liabilities ary 29, 2016: 2.89%)  let Assets  The rate of interest on this type of se Consumer Price Index (CPI)/Retail Pricoupon rate is the rate as of August  ABBREVIATIONS:  Brazilian Real  Colombia Peso  Hungarian Forint  Indonesian Rupiah  Mexican Peso  Malaysian Ringgit  Peruvian New Sol  Philippine Peso  Polish Zloty  Russian Ruble  Thai Baht  Turkish Lira  South Africa Rand  is of Total Assets	2,441 \$98,316 ecurity is tice Index (R 31, 2016.	2.4 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 10
Other A (February 1) (February	Assets in Excess of Liabilities ary 29, 2016: 2.89%)  let Assets  The rate of interest on this type of se Consumer Price Index (CPI)/Retail Pricoupon rate is the rate as of August  ABBREVIATIONS:  Brazilian Real  Colombia Peso  Hungarian Forint  Indonesian Rupiah  Mexican Peso  Malaysian Ringgit  Peruvian New Sol  Philippine Peso  Polish Zloty  Russian Ruble  Thai Baht  Turkish Lira  South Africa Rand	2,441 \$98,316 ecurity is tice Index (R 31, 2016.	2.4 100.C ed to t PI). Th % ( Tot Asse
Other A (February 1) (February	Assets in Excess of Liabilities ary 29, 2016: 2.89%)  let Assets  The rate of interest on this type of se Consumer Price Index (CPI)/Retail Pricoupon rate is the rate as of August  ABBREVIATIONS:  Brazilian Real  Colombia Peso  Hungarian Forint  Indonesian Rupiah  Mexican Peso  Malaysian Ringgit  Peruvian New Sol  Philippine Peso  Polish Zloty  Russian Ruble  Thai Baht  Turkish Lira  South Africa Rand  is of Total Assets  rable securities admitted to an official ge listing or traded on a regulated may be a consumer of the consumer of th	2,441 \$98,316 ecurity is tice Index (R 31, 2016.	2.4 100.C ed to t Pl). Th ** ** ** ** ** ** ** ** ** ** ** ** **
Other A (February 1) (February	Assets in Excess of Liabilities ary 29, 2016: 2.89%)  let Assets  The rate of interest on this type of se Consumer Price Index (CPI)/Retail Pricoupon rate is the rate as of August  ABBREVIATIONS:  Brazilian Real  Colombia Peso  Hungarian Forint  Indonesian Rupiah  Mexican Peso  Malaysian Ringgit  Peruvian New Sol  Philippine Peso  Polish Zloty  Russian Ruble  Thai Baht  Turkish Lira  South Africa Rand	2,441 \$98,316 ecurity is tice Index (R 31, 2016.	2.4 100.C
Other A (February 1) (February	Assets in Excess of Liabilities ary 29, 2016: 2.89%)  let Assets  The rate of interest on this type of se Consumer Price Index (CPI)/Retail Pricoupon rate is the rate as of August  ABBREVIATIONS:  Brazilian Real  Colombia Peso  Hungarian Forint  Indonesian Rupiah  Mexican Peso  Malaysian Ringgit  Peruvian New Sol  Philippine Peso  Polish Zloty  Russian Ruble  Thai Baht  Turkish Lira  South Africa Rand  is of Total Assets  rable securities admitted to an official ge listing or traded on a regulated may be investment schemes all derivative instruments	2,441 \$98,316 ecurity is tice Index (R 31, 2016.	2.4 100.C ed to t Pl). Th ** ** ** ** ** ** ** ** ** ** ** ** **

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Legg Mason Western Asset EM Local Currency Debt Fund^

Portfolio of Investments as at August 31, 2016 – (continued)

### **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)
09/09/16	Citibank	Buy	USD	914	Sell	INR	62,128	\$	(12)
09/09/16	Citibank London	Buy	INR	125,000	Sell	USD	1,852		12
09/15/16	Citibank	Buy	THB	31,943	Sell	USD	906		17
09/15/16	JP Morgan Chase Bank	Buy	PEN	614	Sell	USD	183		(2)
09/28/16	Citibank	Buy	IDR	14,651,664	Sell	USD	1,116		(18)
09/28/16	Citibank London	Buy	USD	946	Sell	IDR	13,000,000		(28)
09/28/16	Citibank London	Buy	IDR	6,000,000	Sell	USD	454		(5)
10/12/16	Citibank London	Buy	USD	1,195	Sell	PHP	56,000		(5)
10/17/16	Barclays Bank	Buy	USD	1,918	Sell	TRY	5,651		27
10/17/16	Barclays Bank	Buy	HUF	568,237	Sell	USD	2,004		44
10/17/16	JP Morgan Chase Bank	Buy	ZAR	26,299	Sell	USD	1,852		(81)
11/15/16	Bank Of America	Buy	USD	1,158	Sell	MXN	21,575		20
11/15/16	Bank Of America	Buy	PLN	9,872	Sell	USD	2,568		(46)
11/15/16	Bank Of America	Buy	RUB	127,441	Sell	USD	1,921		(7)
11/15/16	Bank Of America	Buy	MXN	72,779	Sell	USD	3,916		(74)
11/15/16	Barclays Bank	Buy	PLN	4,452	Sell	USD	1,159		(21)
11/15/16	Citibank	Buy	USD	1,894	Sell	EUR	1,698		(6)
11/15/16	Citibank London	Buy	THB	9,257	Sell	USD	266		1
11/15/16	JP Morgan Chase Bank	Buy	ARS	12,825	Sell	USD	827		(6)
11/15/16	JP Morgan Chase Bank	Buy	RON	2,623	Sell	USD	654		3
11/15/16	JP Morgan Chase Bank	Buy	COP	3,900,380	Sell	USD	1,290		3
11/16/16	JP Morgan Chase Bank	Buy	USD	3,138	Sell	BRL	10,164		62
11/18/16	Citibank London	Buy	MYR	7,400	Sell	USD	1,842		(38)
Contracts (February 29	n of Forward Foreign Currency								189
Net Depreciation of I Contracts (February 2	Forward Foreign Currency 29, 2016 (000's): \$57)							\$	(160)

<sup>^</sup> 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) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	
Asset-Backed Securities — 3.47%				1,680 CSMC Series 2015-12R,			910 ML-CFC Commercial		
(February 29, 2016: 3.15%) 750 Asset Backed Securities Corp				Series 2015 12R, Class 2A2, 144A,			Mortgage Trust 2007-5, Series 2007 5, Class AJFL,		
Home Equity Loan Trust				0.988%, due 11/30/2037 *	1,008	0.58	144A,		
Series OOMC 2005-HE6,				390 EQTY 2014-INNS Mortgage Trust, Series 2014 INNS,			5.450%, due 8/12/2048 * 675 Morgan Stanley Bank of	739	0.4
Series 2005 HE6, Class M4, 1.484%, due 7/25/2035 *	690	0.40		Class E, 144A,			America Merrill Lynch Trust		
631 CWABS Revolving Home				3.954%, due 5/8/2031 *	381	0.22	2014-C14, Series 2014 C14,		
Equity Loan Trust Series 2004-I, Series 2004 I,				1,570 Fannie Mae Connecticut Avenue Securities,			Class F, 144A, 3.710%, due 2/15/2047	390	0.2
Class A,				Series 2014 C02, Class 2M2,			960 Morgan Stanley Bank of		
0.798%, due 2/15/2034 *	581	0.34		3.124%, due 5/25/2024 *	1,538	0.89	America Merrill Lynch Trust 2015-C20, Series 2015 C20,		
395 CWHEQ Revolving Home Equity Loan Trust				1,550 Fannie Mae Connecticut Avenue Securities,			Class D, 144A,		
Series 2005-D, Series 2005				Series 2014 C03, Class 2M2,			3.071%, due 2/15/2048	685	0.4
D, Class 2A, 0.698%, due 11/15/2035 *	349	0.20		3.424%, due 7/25/2024 *	1,543	0.89	820 Morgan Stanley Capital I Trust 2007-IQ15,		
12 Earnest Student Loan	343	0.20		450 Freddie Mac Structured Agency Credit Risk Debt			Series 2007 IQ15, Class AJ,		
Program 2016-A LLC,				Notes, Series 2015 DNA3,			6.103%, due 6/11/2049 *	757	0.4
Series 2016 A, Class R, 144A,				Class M2,	467	0.27	1,892 Nomura Resecuritization Trust 2015-4R,		
0.000%, due 1/25/2039 †	1,273	0.74		3.374%, due 4/25/2028 * 660 Freddie Mac Structured	407	0.27	Series 2015 4R, Class 2A2,		
900 Earnest Student Loan				Agency Credit Risk Debt			144A,	1.021	0.5
Program 2016-A LLC, Series 2016 A, Class B,				Notes, Series 2015 HQA2,			0.628%, due 10/26/2036 * 750 Nomura Resecuritization	1,021	0.5
144A,				Class M2, 3.324%, due 5/25/2028 *	680	0.39	Trust 2015-4R,		
2.500%, due 1/25/2039	851	0.49		560 Freddie Mac Structured			Series 2015 4R, Class 1A14, 144A,		
2,090 Encore Credit Receivables Trust 2005-2, Series 2005 2,				Agency Credit Risk Debt Notes, Series 2016 DNA1,			0.720%, due 3/26/2047 *	416	0.2
Class M4,				Class M2,			414 Towd Point Mortgage Trust		
1.454%, due 11/25/2035 *	1,446	0.84		3.388%, due 7/25/2028 *	581	0.34	2016-3, Series 2016 3, Class A1, 144A,		
1,080 National Collegiate Student Loan Trust 2006-1,				530 GE Business Loan Trust			2.250%, due 8/25/2055 *	414	0.2
Series 2006 1, Class A5,				2005-1, Series 2005 1A, Class A3, 144A,			2,724 WaMu Mortgage Pass-		
0.874%, due 3/25/2033 *	795	0.46		0.758%, due 6/15/2033 *	492	0.29	Through Certificates Series 2005-AR17 Trust,		
tal Asset-Backed Securities (Cost \$5,795)	5,985	3.47		1,890 GE Commercial Mortgage			Series 2005 AR17,		
ortgage-Backed Securities — 15.82% ebruary 29, 2016: 12.18%)				Corp Series 2007-C1 Trust, Series 2007 C1, Class AJ,			Class A1C4,		
1,753 Banc of America Funding				5.677%, due 12/10/2049 *	1,205	0.70	0.924%, due 12/25/2045 *	1,544	0.9
Corp, Series 2015 R3,				220 GS Mortgage Securities			Total Mortgage-Backed Securities (Cost \$27,308)	27,292	15.8
Class 1A2, 144A,	4 000	0.50		Trust 2006-GG8, Series 2006 GG8, Class AJ,			Corporate Bonds and Notes — 41.39%		15.0
0.678%, due 3/27/2036 * 2,286 Banc of America Funding	1,009	0.59		5.622%, due 11/10/2039	176	0.10	(February 29, 2016: 44.16%)		
Corp, Series 2015 R3,				2,070 GS Mortgage Securities Trust 2007-GG10,			Australia — 0.43% (February 29, 2016: 0.29	1%)	
Class 5A2, 144A,	1,181	0.68		Series 2007 GG10, Class AJ,			500 BHP Billiton Finance USA		
0.733%, due 6/29/2037 640 BBCCRE Trust 2015-GTP,	1,101	0.00		5.988%, due 8/10/2045 *	865	0.50	Ltd, 144A, 6.750%, due 10/19/2075 *	571	0.3
Series 2015 GTP, Class D,				1,780 JP Morgan Chase Commercial Mortgage			170 FMG Resources August	3,,,	0.5
144A, 4.715%, due 8/10/2033 *	660	0.38		Securities Trust 2006-LDP9,			2006 Pty Ltd, 144A,	175	0.1
350 BBCCRE Trust 2015-GTP,	000	0.50		Series 2006 LDP9, Class AJ,	1 252	0.70	6.875%, due 4/1/2022	175	
Series 2015 GTP, Class E,				5.411%, due 5/15/2047 330 JP Morgan Chase	1,353	0.78	- "	746	0.4
							Brazil — 1.04% (February 29, 2016: 1.09%)		
144A,	341	0.20		Commercial Mortgage					
	341	0.20		Securities Trust			210 CBC Ammo LLC / CBC FinCo Inc. 144A.		
144A, 4.715%, due 8/10/2033 * 351 CD 2007-CD4 Commercial Mortgage Trust,	341	0.20					FinCo Inc, 144A, 7.250%, due 11/15/2021	195	0.1
144A, 4.715%, due 8/10/2033 * 351 CD 2007-CD4 Commercial	341 277	0.20		Securities Trust 2007-CIBC19, Series 2007 CB19, Class AJ, 5.882%, due 2/12/2049 *	267	0.15	FinCo Inc, 144A, 7.250%, due 11/15/2021 390 Itau Unibanco Holding SA/		0.1
144A, 4.715%, due 8/10/2033 * 351 CD 2007-CD4 Commercial Mortgage Trust, Series 2007 CD4, Class AJ, 5.398%, due 12/11/2049 * 630 Citigroup Commercial				Securities Trust 2007-CIBC19, Series 2007 CB19, Class AJ, 5.882%, due 2/12/2049 * 1,610 JP Morgan Chase	267	0.15	FinCo Inc, 144A, 7.250%, due 11/15/2021		
144A, 4.715%, due 8/10/2033 * 351 CD 2007-CD4 Commercial Mortgage Trust, Series 2007 CD4, Class AJ, 5.398%, due 12/11/2049 * 630 Citigroup Commercial Mortgage Trust 2015-GC29,				Securities Trust 2007-CIBC19, Series 2007 CB19, Class AJ, 5.882%, due 2/12/2049 *	267	0.15	FinCo Inc, 144A, 7.250%, due 11/15/2021 390 Itau Unibanco Holding SA/ Cayman Island, 2.850%, due 5/26/2018 710 Petrobras Global Finance BV,	195 390	0.2
144A, 4.715%, due 8/10/2033 * 351 CD 2007-CD4 Commercial Mortgage Trust, Series 2007 CD4, Class AJ, 5.398%, due 12/11/2049 * 630 Citigroup Commercial				Securities Trust 2007-CIBC19, Series 2007 CB19, Class AJ, 5.882%, due 2/12/2049 * 1,610 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP10, Series 2007 LDPX,	267	0.15	FinCo Inc, 144A, 7.250%, due 11/15/2021 390 Itau Unibanco Holding SA/ Cayman Island, 2.850%, due 5/26/2018 710 Petrobras Global Finance BV, 6.850%, due 6/5/2115	195 390	0.2
144A, 4.715%, due 8/10/2033 * 351 CD 2007-CD4 Commercial Mortgage Trust, Series 2007 CP4, Class AJ, 5.398%, due 12/11/2049 * 630 Citigroup Commercial Mortgage Trust 2015-GC29, Series 2015 GC29, Class D, 144A, 3.110%, due 4/10/2048				Securities Trust 2007-CIBC19, Series 2007 CB19, Class AJ, 5.882%, due 2/12/2049 * 1,610 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP10, Series 2007 LDPX, Class AJFX, 144A,			FinCo Inc, 144A, 7.250%, due 11/15/2021 390 Itau Unibanco Holding SA/ Cayman Island, 2.850%, due 5/26/2018 710 Petrobras Global Finance BV, 6.850%, due 6/5/2115 210 Vale Overseas Ltd,	195 390 592	0.2
144A, 4.715%, due 8/10/2033 * 351 CD 2007-CD4 Commercial Mortgage Trust, Series 2007 CD4, Class AJ, 5.398%, due 12/11/2049 * 630 Citigroup Commercial Mortgage Trust 2015-GC29, Series 2015 GC29, Class D, 144A, 3.110%, due 4/10/2048 400 COMM 2013-LC13	277	0.16		Securities Trust 2007-CIBC19, Series 2007 CB19, Class AJ, 5.882%, due 2/12/2049 * 1,610 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP10, Series 2007 LDPX,	267 703	0.15	FinCo Inc, 144A, 7.250%, due 11/15/2021 390 Itau Unibanco Holding SA/ Cayman Island, 2.850%, due 5/26/2018 710 Petrobras Global Finance BV, 6.850%, due 6/5/2115 210 Vale Overseas Ltd, 6.250%, due 8/10/2026 410 Vale Overseas Ltd,	195 390 592 217	0.2 0.3 0.1
144A, 4.715%, due 8/10/2033 * 351 CD 2007-CD4 Commercial Mortgage Trust, Series 2007 CD4, Class AJ, 5.398%, due 12/11/2049 * 630 Citigroup Commercial Mortgage Trust 2015-GC29, Series 2015 GC29, Class D, 144A, 3.110%, due 4/10/2048	277	0.16		Securities Trust 2007-CIBC19, Series 2007 CB19, Class AJ, 5.882%, due 2/12/2049 * 1,610 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP10, Series 2007 LDPX, Class AJFX, 144A, 5.438%, due 1/15/2049 1,610 JP Morgan Chase Commercial Mortgage			FinCo Inc, 144A, 7.250%, due 11/15/2021 390 Itau Unibanco Holding SA/ Cayman Island, 2.850%, due 5/26/2018 710 Petrobras Global Finance BV, 6.850%, due 6/5/2115 210 Vale Overseas Ltd, 6.250%, due 8/10/2026	195 390 592 217 403	0.2 0.3 0.1
144A, 4.715%, due 8/10/2033 * 351 CD 2007-CD4 Commercial Mortgage Trust, Series 2007 CD4, Class AJ, 5.398%, due 12/11/2049 * 630 Citigroup Commercial Mortgage Trust 2015-GC29, Series 2015 GC29, Class D, 144A, 3.110%, due 4/10/2048 400 COMM 2013-LC13 Mortgage Trust, Series 2013 LC13, Class E, 144A,	277 441	0.16		Securities Trust 2007-CIBC19, Series 2007 CB19, Class AJ, 5.882%, due 2/12/2049 * 1,610 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP10, Series 2007 LDPX, Class AJFX, 144A, 5.438%, due 1/15/2049 1,610 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP10,			FinCo Inc, 144A, 7.250%, due 11/15/2021 390 Itau Unibanco Holding SA/ Cayman Island, 2.850%, due 5/26/2018 710 Petrobras Global Finance BV, 6.850%, due 6/5/2115 210 Vale Overseas Ltd, 6.250%, due 8/10/2026 410 Vale Overseas Ltd, 6.875%, due 11/10/2039	195 390 592 217 403 1,797	0.2 0.3 0.1
144A, 4.715%, due 8/10/2033 * 351 CD 2007-CD4 Commercial Mortgage Trust, Series 2007 CD4, Class AJ, 5.398%, due 12/11/2049 * 630 Citigroup Commercial Mortgage Trust 2015-GC29, Series 2015 GC29, Class D, 144A, 3.110%, due 4/10/2048 400 COMM 2013-LC13 Mortgage Trust, Series 2013 LC13, Class E, 144A, 3.719%, due 8/10/2046 *	277	0.16		Securities Trust 2007-CIBC19, Series 2007 CB19, Class AJ, 5.882%, due 2/12/2049 * 1,610 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP10, Series 2007 LDPX, Class AJFX, 144A, 5.438%, due 1/15/2049 1,610 JP Morgan Chase Commercial Mortgage	703		FinCo Inc, 144A, 7.250%, due 11/15/2021 390 Itau Unibanco Holding SA/ Cayman Island, 2.850%, due 5/26/2018 710 Petrobras Global Finance BV, 6.850%, due 6/5/2115 210 Vale Overseas Ltd, 6.250%, due 8/10/2026 410 Vale Overseas Ltd, 6.875%, due 11/10/2039	195 390 592 217 403 1,797	0.2 0.3 0.1
144A, 4.715%, due 8/10/2033 * 351 CD 2007-CD4 Commercial Mortgage Trust, Series 2007 CD4, Class AJ, 5.398%, due 12/11/2049 * 630 Citigroup Commercial Mortgage Trust 2015-GC29, Series 2015 GC29, Class D, 144A, 3.110%, due 4/10/2048 400 COMM 2013-LC13 Mortgage Trust, Series 2013 LC13, Class E, 144A, 3.719%, due 8/10/2046 * 123 Credit Suisse Commercial Mortgage Trust	277 441	0.16		Securities Trust 2007-CIBC19, Series 2007 CB19, Class AJ, 5.882%, due 2/12/2049 * 1,610 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP10, Series 2007 LDPX, Class AJFX, 144A, 5.438%, due 1/15/2049 1,610 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP10, Series 2007 LDPX, Class AJ, 5.503%, due 1/15/2049 * 65 JP Morgan Chase	703	0.41	FinCo Inc, 144A, 7.250%, due 11/15/2021 390 Itau Unibanco Holding SA/ Cayman Island, 2.850%, due 5/26/2018 710 Petrobras Global Finance BV, 6.850%, due 6/5/2115 210 Vale Overseas Ltd, 6.250%, due 8/10/2026 410 Vale Overseas Ltd, 6.875%, due 11/10/2039  Canada — 0.83% (February 29, 2016: 0.80% 630 BC ULC / New Red Finance	195 390 592 217 403 1,797	0.2 0.3 0.1
144A, 4.715%, due 8/10/2033 * 351 CD 2007-CD4 Commercial Mortgage Trust, Series 2007 CD4, Class AJ, 5.398%, due 12/11/2049 * 630 Citigroup Commercial Mortgage Trust 2015-GC29, Series 2015 GC29, Class D, 144A, 3.110%, due 4/10/2048 400 COMM 2013-LC13 Mortgage Trust, Series 2013 LC13, Class E, 144A, 3.719%, due 8/10/2046 * 123 Credit Suisse Commercial Mortgage Trust Series 2006-C3, Series 2006	277 441	0.16		Securities Trust 2007-CIBC19, Series 2007 CB19, Class AJ, 5.882%, due 2/12/2049 * 1,610 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP10, Series 2007 LDPX, Class AJFX, 144A, 5.438%, due 1/15/2049 1,610 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP10, Series 2007 LDPX, Class AJ, 5.503%, due 1/15/2049 * 65 JP Morgan Chase Commercial Mortgage	703	0.41	FinCo Inc, 144A, 7.250%, due 11/15/2021 390 Itau Unibanco Holding SA/ Cayman Island, 2.850%, due 5/26/2018 710 Petrobras Global Finance BV, 6.850%, due 6/5/2115 210 Vale Overseas Ltd, 6.250%, due 8/10/2026 410 Vale Overseas Ltd, 6.875%, due 11/10/2039	195 390 592 217 403 1,797	0.2. 0.3- 0.1. 0.2.
144A, 4.715%, due 8/10/2033 * 351 CD 2007-CD4 Commercial Mortgage Trust, Series 2007 CP4, Class AJ, 5.398%, due 12/11/2049 * 630 Citigroup Commercial Mortgage Trust 2015-GC29, Series 2015 GC29, Class D, 144A, 3.110%, due 4/10/2048 400 COMM 2013-LC13 Mortgage Trust, Series 2013 LC13, Class E, 144A, 3.719%, due 8/10/2046 * 123 Credit Suisse Commercial Mortgage Trust	277 441 283	0.16		Securities Trust 2007-CIBC19, Series 2007 CB19, Class AJ, 5.882%, due 2/12/2049 * 1,610 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP10, Series 2007 LDPX, Class AJFX, 144A, 5.438%, due 1/15/2049 1,610 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP10, Series 2007 LDPX, Class AJ, 5.503%, due 1/15/2049 * 65 JP Morgan Chase	703	0.41	FinCo Inc, 144A, 7.250%, due 11/15/2021 390 Itau Unibanco Holding SA/ Cayman Island, 2.850%, due 5/26/2018 710 Petrobras Global Finance BV, 6.850%, due 6/5/2115 210 Vale Overseas Ltd, 6.250%, due 8/10/2026 410 Vale Overseas Ltd, 6.875%, due 11/10/2039  Canada — 0.83% (February 29, 2016: 0.80% 630 BC ULC / New Red Finance Inc, 144A, 6.000%, due 4/1/2022 GBP 180 Entertainment One Ltd,	195 390 592 217 403 1,797	0.2 0.3 0.1 0.2 1.0
144A, 4.715%, due 8/10/2033 * 351 CD 2007-CD4 Commercial Mortgage Trust, Series 2007 CD4, Class AJ, 5.398%, due 12/11/2049 * 630 Citigroup Commercial Mortgage Trust 2015-GC29, Series 2015 GC29, Class D, 144A, 3.110%, due 4/10/2048 400 COMM 2013-LC13 Mortgage Trust, Series 2013 LC13, Class E, 144A, 3.719%, due 8/10/2046 * 123 Credit Suisse Commercial Mortgage Trust Series 2006-C3, Series 2006 C3, Class AJ, 6.393%, due 6/15/2038 * 1,060 Credit Suisse Commercial	277 441 283	0.16 0.26 0.16		Securities Trust 2007-CIBC19, Series 2007 CB19, Class AJ, 5.882%, due 2/12/2049 * 1,610 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP10, Series 2007 LDPX, Class AJFX, 144A, 5.438%, due 1/15/2049 1,610 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP10, Series 2007 LDPX, Class AJ, 5.503%, due 1/15/2049 * 65 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP12, Series 2007 LDP12, Class AJ, 6.209%, due 2/15/2051 *	703	0.41	FinCo Inc, 144A, 7.250%, due 11/15/2021 390 Itau Unibanco Holding SA/ Cayman Island, 2.850%, due 5/26/2018 710 Petrobras Global Finance BV, 6.850%, due 6/5/2115 210 Vale Overseas Ltd, 6.250%, due 8/10/2026 410 Vale Overseas Ltd, 6.875%, due 11/10/2039  Canada — 0.83% (February 29, 2016: 0.80% 63 BC ULC / New Red Finance Inc, 144A, 6.000%, due 4/1/2022 GBP 180 Entertainment One Ltd, 144A,	195 390 592 217 403 1,797 6)	0.2. 0.3. 0.1. 0.2. 1.0.
144A, 4.715%, due 8/10/2033 * 351 CD 2007-CD4 Commercial Mortgage Trust, Series 2007 CD4, Class AJ, 5.398%, due 12/11/2049 * 630 Citigroup Commercial Mortgage Trust 2015-GC29, Series 2015 GC29, Class D, 144A, 3.110%, due 4/10/2048 400 COMM 2013-LC13 Mortgage Trust, Series 2013 LC13, Class E, 144A, 3.719%, due 8/10/2046 * 123 Credit Suisse Commercial Mortgage Trust Series 2006-C3, Series 2006 C3, Class AJ, 6.393%, due 6/15/2038 * 1,060 Credit Suisse Commercial Mortgage Trust Series 2006-C3 Series 2006 C3, Class CA, 6.393%, due 6/15/2038 *	277 441 283	0.16 0.26 0.16		Securities Trust 2007-CIBC19, Series 2007 CB19, Class AJ, 5.882%, due 2/12/2049 * 1,610 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP10, Series 2007 LDPX, Class AJFX, 144A, 5.438%, due 1/15/2049 1,610 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP10, Series 2007 LDPX, Class AJ, 5.503%, due 1/15/2049 * 65 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP12, Series 2007 LD12, Class AJ, 6.209%, due 2/15/2051 * 1,055 JP Morgan Resecurities Trust 2007-LD71, Series 2007 LD12, Class AJ, 6.209%, due 2/15/2051 * 1,055 JP Morgan Resecuritization	703 703	0.41	FinCo Inc, 144A, 7.250%, due 11/15/2021 390 Itau Unibanco Holding SA/ Cayman Island, 2.850%, due 5/26/2018 710 Petrobras Global Finance BV, 6.850%, due 6/5/2115 210 Vale Overseas Ltd, 6.250%, due 8/10/2026 410 Vale Overseas Ltd, 6.875%, due 11/10/2039  Canada — 0.83% (February 29, 2016: 0.80% 630 BC ULC / New Red Finance Inc, 144A, 6.000%, due 4/1/2022 GBP 180 Entertainment One Ltd,	195 390 592 217 403 1,797	0.23 0.34 0.13 0.23 1.04
144A, 4.715%, due 8/10/2033 * 351 CD 2007-CD4 Commercial Mortgage Trust, Series 2007 CD4, Class AJ, 5.398%, due 12/11/2049 * 630 Citigroup Commercial Mortgage Trust 2015-GC29, Series 2015 GC29, Class D, 144A, 3.110%, due 4/10/2048 400 COMM 2013-LC13 Mortgage Trust, Series 2013 LC13, Class E, 144A, 3.719%, due 8/10/2046 * 123 Credit Suisse Commercial Mortgage Trust Series 2006-C3, Series 2006 C3, Class AJ, 6.393%, due 6/15/2038 * 1,060 Credit Suisse Commercial Mortgage Trust Series 2006-C5, Series 2006 C5, Class AJ, 6.593%, due 6/15/2038 *	277 441 283	0.16 0.26 0.16		Securities Trust 2007-CIBC19, Series 2007 CB19, Class AJ, 5.882%, due 2/12/2049 * 1,610 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP10, Series 2007 LDPX, Class AJFX, 144A, 5.438%, due 1/15/2049 1,610 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP10, Series 2007 LDPX, Class AJ, 5.503%, due 1/15/2049 * 65 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP12, Series 2007 LD12, Class AJ, 6.209%, due 2/15/2051 * 1,055 JP Morgan Resecuritization Trust Series 2009-10, Series 2009 10, Class 7A2,	703 703	0.41	FinCo Inc, 144A, 7.250%, due 11/15/2021 390 Itau Unibanco Holding SA/ Cayman Island, 2.850%, due 5/26/2018 710 Petrobras Global Finance BV, 6.850%, due 6/5/2115 210 Vale Overseas Ltd, 6.250%, due 8/10/2026 410 Vale Overseas Ltd, 6.875%, due 11/10/2039  Canada — 0.83% (February 29, 2016: 0.80% 630 BC ULC / New Red Finance Inc, 144A, 6.000%, due 4/1/2022 GBP 180 Entertainment One Ltd, 144A, 6.875%, due 12/15/2022 620 MEG Energy Corp, 144A, 6.500%, due 3/15/2021	195 390 592 217 403 1,797 6)	0.23 0.34 0.13 0.23 1.04 0.38
144A, 4.715%, due 8/10/2033 * 351 CD 2007-CD4 Commercial Mortgage Trust, Series 2007 CD4, Class AJ, 5.398%, due 12/11/2049 * 630 Citigroup Commercial Mortgage Trust 2015-GC29, Series 2015 GC29, Class D, 144A, 3.110%, due 4/10/2048 400 COMM 2013-LC13 Mortgage Trust, Series 2013 LC13, Class E, 144A, 3.719%, due 8/10/2046 * 123 Credit Suisse Commercial Mortgage Trust Series 2006-C3, Series 2006 C3, Class AJ, 6.393%, due 6/15/2038 * 1,060 Credit Suisse Commercial Mortgage Trust Series 2006-C5, Series 2006 C5, Class AJ, 5.373%, due 12/15/2039	277 441 283	0.16 0.26 0.16		Securities Trust 2007-CIBC19, Series 2007 CB19, Class AJ, 5.882%, due 2/12/2049 * 1,610 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP10, Series 2007 LDPX, Class AJFX, 144A, 5.438%, due 1/15/2049 1,610 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP10, Series 2007 LDPX, Class AJ, 5.503%, due 1/15/2049 * 65 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP12, Series 2007 LD12, Class AJ, 6.209%, due 2/15/2051 * 1,055 JP Morgan Resecuritization Trust Series 2009-10, Series 2009 10, Class 7A2, 144A,	703 703 59	0.41	FinCo Inc, 144A, 7.250%, due 11/15/2021 390 Itau Unibanco Holding SA/ Cayman Island, 2.850%, due 5/26/2018 710 Petrobras Global Finance BV, 6.850%, due 6/5/2115 210 Vale Overseas Ltd, 6.250%, due 8/10/2026 410 Vale Overseas Ltd, 6.875%, due 11/10/2039  Canada — 0.83% (February 29, 2016: 0.80% 630 BC ULC / New Red Finance Inc, 144A, 6.000%, due 4/1/2022 GBP 180 Entertainment One Ltd, 144A, 6.875%, due 12/15/2022 620 MEG Energy Corp, 144A, 6.500%, due 3/15/2021 20 MEG Energy Corp, 144A,	195 390 592 217 403 1,797 6) 659 253 509	0.2. 0.3- 0.1. 0.2. 1.0- 0.3- 0.1. 0.2.
144A, 4.715%, due 8/10/2033 * 351 CD 2007-CD4 Commercial Mortgage Trust, Series 2007 CD4, Class AJ, 5.398%, due 12/11/2049 * 630 Citigroup Commercial Mortgage Trust 2015-GC29, Series 2015 GC29, Class D, 144A, 3.110%, due 4/10/2048 400 COMM 2013-LC13 Mortgage Trust, Series 2013 LC13, Class E, 144A, 3.719%, due 8/10/2046 * 123 Credit Suisse Commercial Mortgage Trust Series 2006-C3, Series 2006 C3, Class AJ, 6.393%, due 6/15/2038 * 1,060 Credit Suisse Commercial Mortgage Trust Series 2006-C5, Series 2006 C5, Class AJ, 5.373%, due 12/15/2039 940 Credit Suisse Commercial	277 441 283	0.16 0.26 0.16		Securities Trust 2007-CIBC19, Series 2007 CB19, Class AJ, 5.882%, due 2/12/2049 * 1,610 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP10, Series 2007 LDPX, Class AJFX, 144A, 5.438%, due 1/15/2049 1,610 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP10, Series 2007 LDPX, Class AJ, 5.503%, due 1/15/2049 * 65 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP12, Series 2007 LD12, Class AJ, 6.209%, due 2/15/2051 * 1,055 JP Morgan Resecuritization Trust Series 2009-10, Series 2009 10, Class 7A2, 144A, 6.054%, due 2/26/2037 *	703 703	0.41	FinCo Inc, 144A, 7.250%, due 11/15/2021 390 Itau Unibanco Holding SA/ Cayman Island, 2.850%, due 5/26/2018 710 Petrobras Global Finance BV, 6.850%, due 6/5/2115 210 Vale Overseas Ltd, 6.250%, due 8/10/2026 410 Vale Overseas Ltd, 6.875%, due 11/10/2039  Canada — 0.83% (February 29, 2016: 0.80% 630 BC ULC / New Red Finance Inc, 144A, 6.000%, due 4/1/2022 GBP 180 Entertainment One Ltd, 144A, 6.875%, due 12/15/2022 620 MEG Energy Corp, 144A, 6.500%, due 3/15/2021	195 390 592 217 403 1,797 6) 659 253 509	0.2 0.3 0.1 0.2 1.0 0.3 0.1 0.2 0.0
144A, 4.715%, due 8/10/2033 * 351 CD 2007-CD4 Commercial Mortgage Trust, Series 2007 CD4, Class AJ, 5.398%, due 12/11/2049 * 630 Citigroup Commercial Mortgage Trust 2015-GC29, Series 2015 GC29, Class D, 144A, 3.110%, due 4/10/2048 400 COMM 2013-LC13 Mortgage Trust, Series 2013 LC13, Class E, 144A, 3.719%, due 8/10/2046 * 123 Credit Suisse Commercial Mortgage Trust Series 2006-C3, Series 2006 C3, Class AJ, 6.393%, due 6/15/2038 * 1,060 Credit Suisse Commercial Mortgage Trust Series 2006-C5, Series 2006 C5, Class AJ, 5.373%, due 12/15/2039	277 441 283	0.16 0.26 0.16		Securities Trust 2007-CIBC19, Series 2007 CB19, Class AJ, 5.882%, due 2/12/2049 * 1,610 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP10, Series 2007 LDPX, Class AJFX, 144A, 5.438%, due 1/15/2049 1,610 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP10, Series 2007 LDPX, Class AJ, 5.503%, due 1/15/2049 * 65 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP12, Series 2007 LD12, Class AJ, 6.209%, due 2/15/2051 * 1,055 JP Morgan Resecuritization Trust Series 2009-10, Series 2009 10, Class 7A2, 144A,	703 703 59	0.41	FinCo Inc, 144A, 7.250%, due 11/15/2021 390 Itau Unibanco Holding SA/ Cayman Island, 2.850%, due 5/26/2018 710 Petrobras Global Finance BV, 6.850%, due 6/5/2115 210 Vale Overseas Ltd, 6.250%, due 8/10/2026 410 Vale Overseas Ltd, 6.875%, due 11/10/2039  Canada — 0.83% (February 29, 2016: 0.80% 630 BC ULC / New Red Finance Inc, 144A, 6.000%, due 4/1/2022 GBP 180 Entertainment One Ltd, 144A, 6.875%, due 12/15/2022 620 MEG Energy Corp, 144A, 6.500%, due 3/15/2021 20 MEG Energy Corp, 144A, 7.000%, due 3/31/2024	195 390 592 217 403 1,797 6) 659 253 509	0.2. 0.3. 0.1. 0.2. 1.0. 0.3. 0.1. 0.2. 0.0.
144A, 4.715%, due 8/10/2033 * 351 CD 2007-CD4 Commercial Mortgage Trust, Series 2007 CD4, Class AJ, 5.398%, due 12/11/2049 * 630 Citigroup Commercial Mortgage Trust 2015-GC29, Series 2015 GC29, Class D, 144A, 3.110%, due 4/10/2048 400 COMM 2013-LC13 Mortgage Trust, Series 2013 LC13, Class E, 144A, 3.719%, due 8/10/2046 * 123 Credit Suisse Commercial Mortgage Trust Series 2006-C3, Series 2006 C3, Class AJ, 6.393%, due 6/15/2038 * 1,060 Credit Suisse Commercial Mortgage Trust Series 2006-C5, Series 2006 C5, Class AJ, 5.373%, due 12/15/2039 940 Credit Suisse Commercial Mortgage Trust Series 2006-C5, Series 2006 C5, Class AJ, 5.373%, due 12/15/2039 940 Credit Suisse Commercial Mortgage Trust Series 2007-C5, Series 2007 C5, Class AM,	277 441 283 74	0.16 0.26 0.16 0.04		Securities Trust 2007-CIBC19, Series 2007 CB19, Class AJ, 5.882%, due 2/12/2049 * 1,610 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP10, Series 2007 LDPX, Class AJFX, 144A, 5.438%, due 1/15/2049 1,610 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP10, Series 2007 LDPX, Class AJFX, 5.503%, due 1/15/2049 * 65 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP12, Series 2007 LD12, Class AJ, 6.209%, due 2/15/2051 * 1,055 JP Morgan Resecuritization Trust Series 2009-10, Series 2009 10, Class 7A2, 144A, 6.054%, due 2/26/2037 * 2,472 JPMBB Commercial Mortgage Securities Trust Series 2013-C17, Series 2013-C17, Series 2013-C17,	703 703 59	0.41	FinCo Inc, 144A, 7.250%, due 11/15/2021 390 Itau Unibanco Holding SA/ Cayman Island, 2.850%, due 5/26/2018 710 Petrobras Global Finance BV, 6.850%, due 6/5/2115 210 Vale Overseas Ltd, 6.250%, due 8/10/2026 410 Vale Overseas Ltd, 6.875%, due 11/10/2039  Canada — 0.83% (February 29, 2016: 0.80% 630 BC ULC / New Red Finance Inc, 144A, 6.000%, due 4/1/2022 GBP 180 Entertainment One Ltd, 144A, 6.875%, due 12/15/2022 620 MEG Energy Corp, 144A, 6.500%, due 3/15/2021 20 MEG Energy Corp, 144A, 7.000%, due 3/31/2024  Chile — 0.54% (February 29, 2016: 0.99%)	195 390 592 217 403 1,797 6) 659 253 509	0.2. 0.3. 0.1. 0.2. 1.0. 0.3. 0.1. 0.2. 0.0.
144A, 4.715%, due 8/10/2033 * 351 CD 2007-CD4 Commercial Mortgage Trust, Series 2007 CD4, Class AJ, 5.398%, due 12/11/2049 * 630 Citigroup Commercial Mortgage Trust 2015-GC29, Series 2015 GC29, Class D, 144A, 3.110%, due 4/10/2048 400 COMM 2013-LC13 Mortgage Trust, Series 2013 LC13, Class E, 144A, 3.719%, due 8/10/2046 * 123 Credit Suisse Commercial Mortgage Trust Series 2006-C3, Series 2006 C3, Class AJ, 6.393%, due 6/15/2038 * 1,060 Credit Suisse Commercial Mortgage Trust Series 2006-C5, Series 2006 C5, Class AJ, 5.373%, due 12/15/2039 940 Credit Suisse Commercial Mortgage Trust Series 2006-C5, Series 2006 C5, Class AJ, 5.373%, due 12/15/2039	277 441 283	0.16 0.26 0.16		Securities Trust 2007-CIBC19, Series 2007 CB19, Class AJ, 5.882%, due 2/12/2049 * 1,610 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP10, Series 2007 LDPX, Class AJFX, 14AA, 5.438%, due 1/15/2049 1,610 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP10, Series 2007 LDPX, Class AJ, 5.503%, due 1/15/2049 * 65 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP12, Series 2007 LD12, Class AJ, 6.209%, due 1/15/2051 * 1,055 JP Morgan Resecuritization Trust Series 2009-10, Series 2009 10, Class 7A2, 144A, 6.054%, due 2/26/2037 * 2,472 JPMBB Commercial Mortgage Securities Trust 2013-C17, Series 2013 C17, Class E, 144AA,	703 703 59 498	0.41 0.41 0.03	FinCo Inc, 144A, 7.250%, due 11/15/2021 390 Itau Unibanco Holding SA/ Cayman Island, 2.850%, due 5/26/2018 710 Petrobras Global Finance BV, 6.850%, due 6/5/2115 210 Vale Overseas Ltd, 6.2550%, due 8/10/2026 410 Vale Overseas Ltd, 6.875%, due 11/10/2039  Canada — 0.83% (February 29, 2016: 0.80% 630 BC ULC / New Red Finance Inc, 144A, 6.000%, due 4/1/2022 GBP 180 Entertainment One Ltd, 144A, 6.875%, due 12/15/2022 620 MEG Energy Corp, 144A, 6.500%, due 3/15/2021 20 MEG Energy Corp, 144A, 7.000%, due 3/31/2024  Chile — 0.54% (February 29, 2016: 0.99%) 540 Cencosud SA,	195 390 592 217 403 1,797 6) 659 253 509 16 1,437	0.2: 0.3: 0.1: 0.2: 1.0: 0.3: 0.1: 0.2: 0.0: 0.8:
144A, 4.715%, due 8/10/2033 * 351 CD 2007-CD4 Commercial Mortgage Trust, Series 2007 CD4, Class AJ, 5.398%, due 12/11/2049 * 630 Citigroup Commercial Mortgage Trust 2015-GC29, Series 2015 GC29, Class D, 144A, 3.110%, due 4/10/2048 400 COMM 2013-LC13 Mortgage Trust, Series 2013 LC13, Class E, 144A, 3.719%, due 8/10/2046 * 123 Credit Suisse Commercial Mortgage Trust Series 2006-C3, Series 2006 C3, Class AJ, 6.393%, due 6/15/2038 * 1,060 Credit Suisse Commercial Mortgage Trust Series 2006-C5, Series 2006 C5, Class AJ, 5.373%, due 12/15/2039 940 Credit Suisse Commercial Mortgage Trust Series 2006-C5, Series 2006 C5, Class AJ, 5.373%, due 12/15/2039 940 Credit Suisse Commercial Mortgage Trust Series 2007-C5, Series 2007 C5, Class AM,	277 441 283 74	0.16 0.26 0.16 0.04		Securities Trust 2007-CIBC19, Series 2007 CB19, Class AJ, 5.882%, due 2/12/2049 * 1,610 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP10, Series 2007 LDPX, Class AJFX, 144A, 5.438%, due 1/15/2049 1,610 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP10, Series 2007 LDPX, Class AJFX, 5.503%, due 1/15/2049 * 65 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP12, Series 2007 LD12, Class AJ, 6.209%, due 2/15/2051 * 1,055 JP Morgan Resecuritization Trust Series 2009-10, Series 2009 10, Class 7A2, 144A, 6.054%, due 2/26/2037 * 2,472 JPMBB Commercial Mortgage Securities Trust Series 2013-C17, Series 2013-C17, Series 2013-C17,	703 703 59	0.41 0.41 0.03	FinCo Inc, 144A, 7.250%, due 11/15/2021 390 Itau Unibanco Holding SA/ Cayman Island, 2.850%, due 5/26/2018 710 Petrobras Global Finance BV, 6.850%, due 6/5/2115 210 Vale Overseas Ltd, 6.250%, due 8/10/2026 410 Vale Overseas Ltd, 6.875%, due 11/10/2039  Canada — 0.83% (February 29, 2016: 0.80% 630 BC ULC / New Red Finance Inc, 144A, 6.000%, due 4/1/2022 GBP 180 Entertainment One Ltd, 144A, 6.875%, due 12/15/2022 620 MEG Energy Corp, 144A, 6.500%, due 3/31/2024  Chile — 0.54% (February 29, 2016: 0.99%) 540 Cencosud SA, 5.500%, due 1/20/2021 330 Itau CorpBanca,	195 390 592 217 403 1,797 6) 659 253 509	0.2: 0.3: 0.1: 0.2: 1.0: 0.3: 0.1: 0.2: 0.0: 0.8:
144A, 4.715%, due 8/10/2033 * 351 CD 2007-CD4 Commercial Mortgage Trust, Series 2007 CD4, Class AJ, 5.398%, due 12/11/2049 * 630 Citigroup Commercial Mortgage Trust 2015-GC29, Series 2015 GC29, Class D, 144A, 3.110%, due 4/10/2048 400 COMM 2013-LC13 Mortgage Trust, Series 2013 LC13, Class E, 144A, 3.719%, due 8/10/2046 * 123 Credit Suisse Commercial Mortgage Trust Series 2006-C3, Series 2006 C3, Class AJ, 6.393%, due 6/15/2038 * 1,060 Credit Suisse Commercial Mortgage Trust Series 2006-C5, Series 2006 C5, Class AJ, 5.373%, due 12/15/2039 940 Credit Suisse Commercial Mortgage Trust Series 2007-C5, Series 2007 C5, Class AM, 5.869%, due 9/15/2040 * 294 Credit Suisse Mortgage	277 441 283 74	0.16 0.26 0.16 0.04		Securities Trust 2007-CIBC19, Series 2007 CB19, Class AJ, 5.882%, due 2/12/2049 * 1,610 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP10, Series 2007 LDPX, Class AJF, 144A, 5.438%, due 1/15/2049 1,610 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP10, Series 2007 LDPX, Class AJF, 5.503%, due 1/15/2049 * 65 JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP12, Series 2007 LDP12, Class AJF, 6.209%, due 2/15/2051 * 1,055 JP Morgan Resecuritization Trust Series 2009-10, Series 2009 10, Class 7A2, 144A, 6.054%, due 2/26/2037 * 2,472 JPMBB Commercial Mortgage Securities Trust 2013-C17, Series 2013 C17, Class E, 144A, 3.867%, due 1/15/2047 *	703 703 59 498	0.41 0.41 0.03	FinCo Inc, 144A, 7.250%, due 11/15/2021 390 Itau Unibanco Holding SA/ Cayman Island, 2.850%, due 5/26/2018 710 Petrobras Global Finance BV, 6.850%, due 6/5/2115 210 Vale Overseas Ltd, 6.250%, due 8/10/2026 410 Vale Overseas Ltd, 6.875%, due 11/10/2039  Canada — 0.83% (February 29, 2016: 0.80% 630 BC ULC / New Red Finance Inc, 144A, 6.000%, due 4/1/2022 GBP 180 Entertainment One Ltd, 144A, 6.875%, due 12/15/2022 620 MEG Energy Corp, 144A, 7.000%, due 3/15/2021 20 MEG Energy Corp, 144A, 7.000%, due 3/31/2024  Chile — 0.54% (February 29, 2016: 0.99%) 540 Cencosud SA, 5.500%, due 1/20/2021	195 390 592 217 403 1,797 6) 659 253 509 16 1,437	0.2: 0.34 0.1: 1.04 0.34 0.1! 0.2! 0.00 0.8:

ace alue 100'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) \$	
orporate	Bonds and Notes — (continued)			New Zealar	nd — 0.25% (February 29, 2016: 0	0.00%)			540 Calpine Corp, 144A,		
hina — 0	0.40% (February 29, 2016: 0.68%)				410 Reynolds Group Issuer Inc /				5.875%, due 1/15/2024	571	1
	380 Alibaba Group Holding Ltd,				Reynolds Group Issuer LLC /				510 Carolina Beverage Group LLC / Carolina Beverage		
	3.125%, due 11/28/2021	394	0.23		Reynolds Group Issuer Lu, 144A,				Group Finance Inc, 144A,		
	280 Country Garden Holdings				7.000%, due 7/15/2024	439	0.25		10.625%, due 8/1/2018	469	9
	Co Ltd, 7.250%, due 4/4/2021	297	0.17	Singapore	— 0.24% (February 29, 2016: 0.30				64 Carrizo Oil & Gas Inc,		
	7.230 /0, due 4/4/2021			Singapore	380 Oversea-Chinese Banking	,,0,			6.250%, due 4/15/2023	63	3
		691	0.40		Corp Ltd,				490 CCO Holdings LLC / CCO Holdings Capital Corp,		
ance —	0.53% (February 29, 2016: 0.50%)				4.250%, due 6/19/2024	411	0.24		5.250%, due 9/30/2022	514	1
	250 CGG SA,	422	0.07	Spain — 0.2	25% (February 29, 2016: 0.24%)				200 CCO Holdings LLC / CCO		
	6.500%, due 6/1/2021	122	0.07	GBP	300 Telefonica Europe BV,				Holdings Capital Corp,		
	210 Credit Agricole SA, 144A, 8.125%, Perpetual *	225	0.13	GDI	6.750%, Perpetual *	426	0.25		144A,	244	1
	350 SFR Group SA, 144A,	223	0.15	Switzerland	d — 0.46% (February 29, 2016: 0.				5.375%, due 5/1/2025	211	
	6.000%, due 5/15/2022	358	0.21	J.1.1.20.1.4.1.	800 Glencore Funding LLC,	.0,0,			220 Celgene Corp, 5.000%, due 8/15/2045	254	1
	200 SFR Group SA, 144A,				144A, 2.875%, due				500 Centene Corp,	254	
	7.375%, due 5/1/2026	207	0.12		4/16/2020	790	0.46		4.750%, due 5/15/2022	519	)
		912	0.53	United Kind	gdom — 5.29% (February 29, 201	6: 4 69%	)		320 CenturyLink Inc, Series V,		
many -	— 0.82% (February 29, 2016: 1.38	%)		GBP	360 AA Bond Co Ltd,	0. 4.05 /0	,		5.625%, due 4/1/2020	341	l
	450 Fresenius Medical Care US			GBF	5.500%, due 7/31/2022	485	0.28		230 CenturyLink Inc, Series T,		
	Finance II Inc, 144A,			GBP	290 ABP Finance Plc,	403	0.20		5.800%, due 3/15/2022	238	5
	4.125%, due 10/15/2020	475	0.28		6.250%, due 12/14/2026	518	0.30		390 Charter Communications Operating LLC / Charter		
	295 Schaeffler Holding Finance			GBP	350 Anglian Water Osprey				Communications Operating		
	BV, 144A,				Financing Plc,				Capital, 144A,		
	6.750%, due 11/15/2022	326	0.19	CDD	5.000%, due 4/30/2023	478	0.28		6.484%, due 10/23/2045	479	)
	570 ZF North America Capital Inc, 144A, 4.750%, due			GBP	470 CPUK Finance Ltd,	025	0.40		370 Chesapeake Energy Corp,		
	4/29/2025	605	0.35	GBP	7.239%, due 2/28/2024 280 Galaxy Bidco Ltd,	835	0.48		6.625%, due 8/15/2020	329	j
	1,23,2023			GBI	6.375%, due 11/15/2020	376	0.22		225 Chesapeake Energy Corp, 6.125%, due 2/15/2021	100	,
		1,406	0.82	GBP	450 Great Rolling Stock Co Ltd/				1,250 Citigroup Inc,	188	,
ng Kon	ng — 0.20% (February 29, 2016: 0.5	66%)			The,				4.450%, due 9/29/2027	1,319	4
	310 Prosperous Ray Ltd,				6.250%, due 7/27/2020	697	0.40		120 Compiler Finance Sub Inc,	1,515	
	4.625%, due 11/12/2023	345	0.20	GBP	440 Heathrow Finance Plc,				144A,		
a — 0.	.56% (February 29, 2016: 0.56%)				7.125%, due 3/1/2017	595	0.35		7.000%, due 5/1/2021 †	56	5
	430 Bharti Airtel International				730 KCA Deutag UK Finance Plc,				700 Constellation Brands Inc,		
	Netherlands BV, 144A,				144A, 7.250%, due 5/15/2021	586	0.34		4.750%, due 11/15/2024	763	3
	5.350%, due 5/20/2024	480	0.28		840 Lloyds Banking Group Plc,	300	0.54		60 Corrections Corp of		
	430 ICICI Bank Ltd/Hong Kong,	405	0.20		4.650%, due 3/24/2026	873	0.51		America, 4.125%, due 4/1/2020	57	7
	5.750%, due 11/16/2020	485	0.28	GBP	350 Nationwide Building Society,				260 Corrections Corp of	37	
		965	0.56		6.875%, Perpetual *	450	0.26		America,		
ly — 0.2	27% (February 29, 2016: 0.44%)			GBP	300 R&R Ice Cream Plc,	405	0.24		5.000%, due 10/15/2022	241	l
P	320 Enel SpA,				5.500%, due 5/15/2020	405	0.24		490 Crestwood Midstream		
	7.750%, due 9/10/2075 *	474	0.27		600 Royal Bank of Scotland Group Plc,				Partners LP / Crestwood		
cembou	urg — 2.06% (February 29, 2016: 1	.71%)			5.125%, due 5/28/2024	607	0.35		Midstream Finance Corp, 6.125%, due 3/1/2022	477	7
	550 Altice Financing SA, 144A,				570 Santander UK Group				450 CSC Holdings LLC, 144A,		
	6.625%, due 2/15/2023	573	0.33		Holdings Plc, 144A,				6.625%, due 10/15/2025	489	)
	417 Ardagh Finance Holdings				4.750%, due 9/15/2025	573	0.33		500 CTR Partnership LP /		
	SA, 144A,			GBP	340 Santander UK Group				CareTrust Capital Corp,		
	8.625%, due 6/15/2019	435	0.25		Holdings Plc, 7.375%, Perpetual *	446	0.26		5.875%, due 6/1/2021	510	)
	850 DH Services Luxembourg			EUR	230 Synlab Unsecured Bondco	440	0.20		340 DaVita HealthCare Partners		
	Sarl, 144A, 7.750%, due 12/15/2020	887	0.52	LOIN	Plc,				Inc, 5.000%, due 5/1/2025	345	
3	680 Trionista TopCo GmbH,	007	0.52		8.250%, due 7/1/2023	281	0.16		350 DISH DBS Corp,	343	,
	6.875%, due 4/30/2021	800	0.46	GBP	340 Virgin Media Finance Plc,				5.875%, due 11/15/2024	345	;
R	750 Unilabs Subholding AB,				6.375%, due 10/15/2024	483	0.28		330 DISH DBS Corp, 144A,		
	8.500%, due 7/15/2018	859	0.50	GBP	320 Vue International Bidco Plc,	420	0.05		7.750%, due 7/1/2026	352	)
		3,554	2.06		7.875%, due 7/15/2020	439	0.25		500 DJO Finco Inc / DJO Finance		
xico —	0.66% (February 29, 2016: 0.94%)					9,127	5.29		LLC /DJO Finance Corp,		
AICO	•	,		United Stat	tes — 25.86% (February 29, 2016	27.02%	)		144A,	440	١
	570 Comision Federal de Electricidad, 144A,				210 Actavis Funding SCS,				8.125%, due 6/15/2021 200 Dole Food Co Inc, 144A,	440	,
	6.125%, due 6/16/2045	647	0.38		4.750%, due 3/15/2045	230	0.13		7.250%, due 5/1/2019	204	1
	450 Grupo Bimbo SAB de CV,	0 17	0.50		500 Actuant Corp,				550 Dollar Tree Inc,	204	
	4.500%, due 1/25/2022	488	0.28		5.625%, due 6/15/2022	517	0.30		5.750%, due 3/1/2023	592	)
		1,135	0.66		210 ADT Corp/The,				150 DPx Holdings BV, 144A,		
herlan	ids — 0.70% (February 29, 2016: 1.				4.125%, due 6/15/2023	206	0.12		7.500%, due 2/1/2022	159	j
eridfl	•	J:/0)			600 Alcoa Inc, 5.125%, due 10/1/2024	633	0.37		580 Eagle Spinco Inc,		
	490 AerCap Clabal Aviation				350 Alliance One International	033	0.57		4.625%, due 2/15/2021	608	5
	AerCap Global Aviation Trust,				Inc,				500 Florida East Coast Holdings Corp, 144A,		
	5.000%, due 10/1/2021	528	0.31		9.875%, due 7/15/2021	311	0.18		6.750%, due 5/1/2019	515	-
	150 AerCap Ireland Capital Ltd /	520	51		20 Axiall Corp,		-		220 Ford Motor Co,	د ۱ د	
	AerCap Global Aviation				4.875%, due 5/15/2023	21	0.01		4.750%, due 1/15/2043	238	3
	Trust,				1,250 Bank of America Corp,				430 Freeport-McMoRan Inc,	255	
		159	0.09		4.000%, due 1/22/2025	1,304	0.76		3.550%, due 3/1/2022	375	;
	4.625%, due 7/1/2022								1 000 Caparal Flortric Co		
	4.625%, due 7/1/2022 500 UPCB Finance IV Ltd, 144A,				580 BioScrip Inc,		0		1,000 General Electric Co,		
	4.625%, due 7/1/2022	514	0.30		8.875%, due 2/15/2021	547	0.32		6.875%, due 1/10/2039	1,525	5
	4.625%, due 7/1/2022 500 UPCB Finance IV Ltd, 144A,		0.30		8.875%, due 2/15/2021 220 Blue Racer Midstream LLC /	547	0.32		6.875%, due 1/10/2039 600 General Motors Co,		
	4.625%, due 7/1/2022 500 UPCB Finance IV Ltd, 144A,	514			8.875%, due 2/15/2021	547	0.32		6.875%, due 1/10/2039	1,525 719	

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)			140 Sanchez Energy Corp, Series			Hungary — 1.09% (February 29, 2016: 1.139	%)	
United States — (continued)			WI, 6.125%, due 1/15/2023	111	0.06	1,610 Hungary Government		
200 Greektown Holdings LLC/			330 Sanmina Corp, 144A,			International Bond, 5.750%, due 11/22/2023	1,877	1.09
Greektown Mothership Corp, 144A,			4.375%, due 6/1/2019	344	0.20	Indonesia — 2.90% (February 29, 2016: 1.70		1.05
8.875%, due 3/15/2019	211	0.12	180 Sprint Capital Corp, 8.750%, due 3/15/2032	179	0.10	2,600 Indonesia Government	,,,,	
380 Guitar Center Inc, 144A, 6.500%, due 4/15/2019	338	0.20	920 Sprint Communications Inc,			International Bond,		
120 H&E Equipment Services Inc,	336	0.20	11.500%, due 11/15/2021 370 Targa Resources Partners LP	1,035	0.60	6.625%, due 2/17/2037	3,399	1.97
7.000%, due 9/1/2022	127	0.07	/ Targa Resources Partners			IDR 19,590,000 Indonesia Treasury Bond, Series FR56,		
80 Hanesbrands Inc, 144A, 4.875%, due 5/15/2026	84	0.05	Finance Corp,	276	0.22	8.375%, due 9/15/2026	1,603	0.93
550 HC2 Holdings Inc, 144A,	04	0.05	5.250%, due 5/1/2023 600 Taylor Morrison	376	0.22		5,002	2.90
11.000%, due 12/1/2019	533	0.31	Communities Inc / Monarch			Jamaica — 0.30% (February 29, 2016: 0.28%	5)	
590 HCA Inc, 5.375%, due 2/1/2025	608	0.35	Communities Inc, 144A, 5.250%, due 4/15/2021	617	0.36	460 Jamaica Government		
20 HCA Inc,	000	0.55	210 Tenet Healthcare Corp,	017	0.30	International Bond, 6.750%, due 4/28/2028	522	0.30
5.875%, due 2/15/2026	21	0.01	8.125%, due 4/1/2022	213	0.12	Kazakhstan — 1.24% (February 29, 2016: 1.		
90 HCA Inc, 5.250%, due 6/15/2026	96	0.06	20 Time Warner Cable Inc, 5.875%, due 11/15/2040	22	0.01	1,900 Kazakhstan Government	10 /0,	
460 IASIS Healthcare LLC / IASIS	30	0.00	50 Time Warner Cable Inc,	22	0.01	International Bond,		
Capital Corp,	417	0.24	5.500%, due 9/1/2041	54	0.03	5.125%, due 7/21/2025	2,135	1.24
8.375%, due 5/15/2019 670 Immucor Inc.	417	0.24	1,190 Universal Hospital Services Inc,			Mexico — 2.56% (February 29, 2016: 1.69%	)	
11.125%, due 8/15/2019	630	0.37	7.625%, due 8/15/2020	1,139	0.66	MXN 25,040 Mexican Bonos,		
200 International Wire Group			500 Univision Communications Inc, 144A,			Series M 30, 8.500%, due 11/18/2038	1,668	0.97
Holdings Inc, 144A, 8.500%, due 10/15/2017	201	0.12	5.125%, due 2/15/2025	523	0.30	2,500 Mexico Government		
70 Iron Mountain Inc,			900 Valeant Pharmaceuticals			International Bond, 4.750%, due 3/8/2044	2,753	1.59
6.000%, due 8/15/2023 850 L Brands Inc,	75	0.04	International Inc, 144A, 7.500%, due 7/15/2021	885	0.51	4.730 /6, due 3/8/2044	4,421	2.56
5.625%, due 10/15/2023	951	0.55	400 Verizon Communications			Peru — 1.10% (February 29, 2016: 1.17%)	4,421	2.50
630 LMI Aerospace Inc,		0.27	Inc, 6.550%, due 9/15/2043	543	0.32	1,680 Peruvian Government		
7.375%, due 7/15/2019 550 MGM Resorts International,	641	0.37	540 Viking Cruises Ltd, 144A,	545	0.32	International Bond,		
6.625%, due 12/15/2021	617	0.36	8.500%, due 10/15/2022	475	0.28	4.125%, due 8/25/2027	1,907	1.10
310 Micron Technology Inc,			400 Visa Inc, 4.300%, due 12/14/2045	474	0.27	Poland — 1.47% (February 29, 2016: 1.72%)	)	
144A, 5.250%, due 1/15/2024	297	0.17	550 Vista Outdoor Inc, 144A,		0.27	2,280 Poland Government		
230 Micron Technology Inc,	23,	0.17	5.875%, due 10/1/2023	579	0.34	International Bond, 4.000%, due 1/22/2024	2,531	1.47
5.500%, due 2/1/2025	223	0.13	750 Wells Fargo & Co, 4.650%, due 11/4/2044	823	0.48	Russia — 0.99% (February 29, 2016: 0.00%)		
100 Micron Technology Inc, 144A,			550 West Corp, 144A,			RUB 120,080 Russian Federal Bond – OFZ,		
5.625%, due 1/15/2026	95	0.06	5.375%, due 7/15/2022 200 Whiting Petroleum Corp,	536	0.31	Series 6212,		
974 Miran Mid-Atlantic Series C Pass Through Trust, Series C,			6.250%, due 4/1/2023	175	0.10	7.050%, due 1/19/2028	1,703	0.99
10.060%, due 12/30/2028	755	0.44	1,000 William Lyon Homes Inc,	4 000	0.60	United States — 9.71% (February 29, 2016:	5.26%)	
870 Murray Energy Corp, 144A,			7.000%, due 8/15/2022 170 Williams Cos Inc/The,	1,033	0.60	15,000 United States Treasury Note/ Bond,		
11.250%, due 4/15/2021 550 Navient Corp,	383	0.22	8.750%, due 3/15/2032	210	0.12	0.750%, due 3/15/2017	15,017	8.70
8.000%, due 3/25/2020	597	0.35	440 Williams Cos Inc/The,	452	0.26	400 United States Treasury Note/		
550 Navios Maritime Acquisition			5.750%, due 6/24/2044 320 Windstream Services LLC,	452	0.26	Bond, 3.000%, due 11/15/2045	466	0.27
Corp / Navios Acquisition Finance US Inc, 144A,			7.750%, due 10/15/2020	326	0.19	160 United States Treasury Note/		
8.125%, due 11/15/2021	418	0.24	330 XPO Logistics Inc, 144A, 6.500%, due 6/15/2022	343	0.20	Bond,	169	0.10
550 NCL Corp Ltd, 144A,	550	0.22	0.300 /6, due 0/13/2022	44,609		2.500%, due 2/15/2046 1,040 United States Treasury Note/	109	0.10
5.250%, due 11/15/2019 380 Neiman Marcus Group Ltd	559	0.32	Total Corporate Bonds and Notes	44,003	23.80	Bond,		
LLC, 144A,			(Cost \$67,815)	71,402	41.39	2.500%, due 5/15/2046	1,101	0.64
8.000%, due 10/15/2021 220 Neiman Marcus Group Ltd	325	0.19	Government Bonds and Notes — 24.43%				16,753	9.71
LLC, 144A,			(February 29, 2016: 15.73%)			Total Government Bonds and Notes (Cost \$39,827)	42,144	24.43
8.750%, due 10/15/2021	179	0.10	Argentina — 1.58% (February 29, 2016: 1.1	4%)		Loan Notes — 3.43% (February 29, 2016: 2.		24.43
900 Oasis Petroleum Inc, 6.500%, due 11/1/2021	830	0.48	300 Argentine Republic Government International			198 1011778 Bc Ulc,	10 /0)	
300 Pactiv LLC,	050	0.40	Bond, 144A,			3.750%, due 12/10/2021 *	200	0.12
8.375%, due 4/15/2027	331	0.19	6.875%, due 4/22/2021	325	0.19	248 Academy Ltd,		
230 PaperWorks Industries Inc, 144A,			260 Argentine Republic Government International			0.000%, due 7/2/2022 * 248 Air Medical Group Holdings	243	0.14
9.500%, due 8/15/2019	217	0.13	Bond, 144A,	200	0.47	Inc,		
140 Parsley Energy LLC / Parsley			7.500%, due 4/22/2026 1,990 Argentine Republic	290	0.17	0.000%, due 4/28/2022 *	245	0.14
Finance Corp, 144A, 7.500%, due 2/15/2022	148	0.09	Government International			231 American Builders & Contractor,		
320 Pride International Inc,			Bond, 144A, 7.125%, due 7/6/2036	2 112	1 22	3.500%, due 4/16/2020 *	232	0.13
7.875%, due 8/15/2040 1,750 Quicken Loans Inc, 144A,	237	0.14	7.125%, due 7/6/2030		1.22	340 Berry Plastics Group Inc,	244	0.20
5.750%, due 5/1/2025	1,746	1.01	Brazil — 1.49% (February 29, 2016: 0.00%)	2,728	1.58	0.000%, due 10/1/2022 * 500 Catalent Pharma Solutions	341	0.20
400 Reynolds American Inc,			· · · · · · · · · · · · · · · · · · ·			Inc,		
5.850%, due 8/15/2045 200 Rice Energy Inc,	520	0.30	BRL 5,500 Brazil Notas do Tesouro Nacional Serie F,			0.000%, due 5/20/2021 *	503	0.29
6.250%, due 5/1/2022	205	0.12	Series NTNF,	1.504	0.03	340 Charter Communications Operating Co,		
160 Rice Energy Inc,	· -		10.000%, due 1/1/2021	1,594	0.93	3.500%, due 1/24/2023 *	342	0.20
			870 Brazilian Government			3.300 /0, due 1/24/2023		
7.250%, due 5/1/2023	167	0.10	870 Brazilian Government International Bond,			500 Energy Future Intermediate		
	167	0.10		971 2,565	0.56			

Unrealised

(621)

# Legg Mason Western Asset Multi-Asset Credit Fund^

Portfolio of Investments as at August 31, 2016 – (continued)

% of

Face Value (000's)	Value (000's) \$	% of Net Asset Value
Loan Notes — (continued)		
250 Hilton Worldwide Finance		
LLC, 3.500%, due 10/25/2020 *	251	0.15
340 MGM Growth Properties Operating Co,		
0.000%, due 4/25/2023 *	343	0.20
500 Michaels Stores Inc, 3.750%, due 1/28/2020 *	503	0.29
270 Multiplan Inc, 5.000%, due 5/16/2023 *	273	0.16
248 Party City Holdings Inc,		
4.250%, due 8/19/2022 * 248 Patheon Inc.	249	0.14
4.250%, due 3/11/2021 *	248	0.14
248 Petsmart Inc, 0.000%, due 3/10/2022 *	249	0.15
125 Reynolds Group Holdings Inc,		
0.000%, due 1/21/2023 *	125	0.07
248 Univision Communications Inc,		
4.000%, due 3/1/2020 * 340 UPC Financing Partnership,	248	0.14
0.000%, due 8/31/2024 *	340	0.20
239 Valeant Pharmaceuticals International,		
4.000%, due 3/13/2022 *	239	0.14
250 Virgin Media Investment Holdings Ltd,		
3.500%, due 6/30/2023 *	250	0.14
Total Loan Notes (Cost \$5,875)	5,926	3.43
Collective Investment Schemes — 1.99% (February 29, 2016: 8.98%)		
35 Legg Mason Global Funds Plc – Western Asset		
Emerging Markets		
Corporate Bond Fund – LM Class US\$ Distributing (M)	3,427	1.99
Total Collective Investment Schemes	· · · · · · · · · · · · · · · · · · ·	
(Cost \$3,378)	3,427	1.99
Total Investments Excluding Options		

Contracts (000's)	Value (000's) \$	% of Net Asset Value
Options — 0.06% (February 29, 2016: (0.0	)3%))	
Purchased Options — 0.08% (February 29	9, 2016: 0.0	6%)
– S&P 500 E-mini W3 October 2016 Put 2,060.00, due 10/21/2016 – S&P 500 E-mini W3	77	0.04
October 2016 Put 2,075.00, due 10/21/2016 1,900 USD Call/JPY Put 110.90, due 9/7/2016	63	0.04
	140	0.08
Written Options — (0.02%) (February 29,	2016: (0.0	 9%))
- S&P 500 E-mini W3 October 2016 Put 1,960.00, due 10/21/2016 - S&P 500 E-mini W3 October 2016 Put		(0.01)
1,975.00, due 10/21/2016	(26)	(0.01)
	(42)	(0.02)
Total Options (Cost \$197)	98	0.06
Total Investments (Cost \$150,195)	156,274	90.59
Other Assets in Excess of Liabilities (February 29, 2016: 13.67%)	16,247	9.41
Total Net Assets	\$172,521	100.00
<ul> <li>Amounts designated as "-" are either</li> </ul>	er \$0, less th	nan

- \$1,000 or less than 1,000 shares.
- 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 August 31, 2016, these securities amounted to \$42,413,000 or 24.60% of net assets.
- \* Variable rate security. The interest rate shown reflects the rate in effect at August 31, 2016.
- † Illiquid.

#### ABBREVIATIONS:

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

BRL – Brazilian Real

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

Analysis of Total Assets

Transferable securities admitted to an official exchange listing or traded on a regulated market 86.26

Collective investment schemes 1.94

Financial derivative instruments 1.20

Other assets 10.000

#### Schedule of Credit Default Swaps

Counterparty	Reference Entity	Buy/Sell Protection	Expiration Date	Notional Amount (000's)	Ap (De of	preciation/ preciation) Contracts (000's)
Merrill Lynch	Markit CDX.NA.HY.26, 5.000%	Buy	6/20/21	1,320	\$	59
Merrill Lynch	Markit CDX.NA.IG.26, 1.000%	Buy	6/20/21	14,670		184
					\$	243
	redit Default Swaps (February 29, 2016 (000's): \$-)					243
Unrealised Depreciation of C	redit Default Swaps (February 29, 2016 (000's): \$(164))					
Net Appreciation of Credit D	efault Swaps (February 29, 2016 (000's): \$(164))				\$	243

#### **Schedule of Interest Rate Swaps**

Counterparty	Rate	Expiration Date	Notional Amount (000's)	Value (000's)
Merrill Lynch	Pay Fixed 0.398%, Receive Floating GBP 6M Libor BBA	8/9/18	24,530	\$ 17
Merrill Lynch	Pay Floating USD 3M Libor BBA, Receive Fixed 1.0205%	8/11/18	32,300	(10)
Merrill Lynch	Pay Floating USD 3M Libor BBA, Receive Fixed 1.185%	6/13/21	2,910	(3)
Merrill Lynch	Pay Fixed 1.081%, Receive Floating USD 3M Libor BBA	8/2/21	1,840	12
Merrill Lynch	Pay Fixed 1.084%, Receive Floating USD 3M Libor BBA	8/2/21	1,840	11
Merrill Lynch	Pay Floating NZD 3M BBR FRA, Receive Fixed 2.1025%	8/2/21	2,660	2
Merrill Lynch	Pay Floating NZD 3M BBR FRA, Receive Fixed 2.1275%	8/2/21	2,660	4
Merrill Lynch	Pay Fixed 1.1415%, Receive Floating USD 3M Libor BBA	8/4/21	1,840	6
Merrill Lynch	Pay Fixed 1.1435%, Receive Floating USD 3M Libor BBA	8/4/21	1,840	6
Merrill Lynch	Pay Floating NZD 3M BBR FRA, Receive Fixed 2.105%	8/4/21	2,610	2
Merrill Lynch	Pay Floating NZD 3M BBR FRA, Receive Fixed 2.105%	8/4/21	2,610	2
Merrill Lynch	Pay Fixed 1.6738%, Receive Floating USD 3M Libor BBA	11/30/22	26,784	(635)
Merrill Lynch	Pay Fixed 1.58%, Receive Floating USD 3M Libor BBA	6/13/26	2,920	(35)
				\$ (621)
Unrealised Appreciat	tion of Interest Rate Swaps (February 29, 2016 (000's): \$17)			62
Unrealised Depreciat	tion of Interest Rate Swaps (February 29, 2016 (000's): \$(575))			(683)

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

Net Depreciation of Interest Rate Swaps (February 29, 2016 (000's): \$(558))

Unrealised

Unrealised

## Legg Mason Western Asset Multi-Asset Credit Fund^

Portfolio of Investments as at August 31, 2016 – (continued)

### **Schedule of Total Return Swaps**

Counterparty	Reference Entity	Expiration Date	Notional Amount (000's)	Ap De	nrealised peciation/ preciation contracts (000's)
Barclays Capital	USD-CPURNSA	4/9/46	2,950	\$	(135)
Merrill Lynch	USD-CPURNSA	3/23/19	13,900		(36)
Merrill Lynch	USD-CPURNSA	4/26/46	1,500		(52)
				\$	(223)
Unrealised Appreci	ation of Total Return Swaps (February 29, 2016 (000's): \$-)				_
	ation of Total Return Swaps (February 29, 2016 (000's): \$–)				(223)
Net Depreciation of	f Total Return Swaps (February 29, 2016 (000's): \$–)			\$	(223)

#### **Schedule of Swaptions**

Counterparty	Description	Effective Date	Notional Amount (in 000's)	(De of	preciation/ preciation) Contracts in 000's)
Credit Suisse First Boston	Swaption Payer Strike 0.96%	10/20/16	9,440	\$	(6)
Credit Suisse First Boston	Swaption Payer Strike 1.00%	10/20/16	9,440		21
JPMorgan Chase & Co	Swaption Receiver Strike 1.04%	9/22/16	4,670		(30)
JPMorgan Chase & Co	Swaption Payer Strike 1.00%	10/20/16	8,860		19
JPMorgan Chase & Co	Swaption Payer Strike 0.96%	10/20/16	8,860		(6)
	Swaptions (February 29, 2016 (000's): \$593) Swaptions (February 29, 2016 (000's): \$(535))				40 (42)
Net Depreciation of Swaption	ons (February 29, 2016 (000's): \$58)			\$	(2)

#### **Schedule of Forward Foreign Currency Contracts**

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		(Depi	reciation/ reciation) ontracts 000's)
09/14/16	BNY Mellon	Buy	GBP	130,040	Sell	USD	170,369	\$	455
10/14/16	Bank Of America	Buy	USD	4,373	Sell	TWD	141,260		(83)
10/14/16	Bank Of America	Buy	EUR	4,658	Sell	USD	5,158		48
10/14/16	Barclays Bank	Buy	USD	3,307	Sell	AUD	4,360		34
10/14/16	Barclays Bank	Buy	USD	1,286	Sell	EUR	1,160		(11)
10/14/16	Barclays Bank	Buy	USD	2,148	Sell	GBP	1,630		6
10/14/16	Barclays Bank	Buy	USD	1,360	Sell	JPY	144,580		(41)
10/14/16	Barclays Bank	Buy	USD	1,884	Sell	KRW	2,171,400		(61)
10/14/16	Barclays Bank	Buy	USD	2,655	Sell	NZD	3,740		(54)
10/14/16	Barclays Bank	Buy	JPY	445,570	Sell	USD	4,439		(124)
10/14/16	Barclays Bank	Buy	GBP	2,160	Sell	USD	2,821		18
10/14/16	Barclays Bank	Buy	SGD	1,690	Sell	USD	1,244		(4)
10/14/16	Barclays Bank	Buy	RUB	129,280	Sell	USD	1,950		6
10/14/16	Barclays Bank	Buy	AUD	3,700	Sell	USD	2,783		(5)
10/14/16	Barclays Bank	Buy	EUR	1,650	Sell	USD	1,863		(19)
10/14/16	Barclays Bank	Buy	IDR	579,135	Sell	USD	44		-
10/14/16	Barclays Bank	Buy	NZD	1,650	Sell	USD	1,196		(1)
10/14/16	Barclays Bank	Buy	NZD	2,090	Sell	USD	1,483		31
10/14/16	Citibank	Buy	USD	985	Sell	BRL	3,350		(38)
10/14/16	Citibank	Buy	USD	4,513	Sell	CAD	5,962		(35)
10/14/16	Citibank	Buy	USD	5,067	Sell	EUR	4,573		(44)
10/14/16	Citibank	Buy	USD	1,977	Sell	GBP	1,520		(21)
10/14/16	Citibank	Buy	USD	2,981	Sell	JPY	298,890		86
10/14/16	Citibank	Buy	USD	1,789	Sell	SGD	2,410		20
10/14/16	Citibank	Buy	SGD	720	Sell	USD	530		(2)
10/14/16	Citibank	Buy	CAD	7,900	Sell	USD	6,097		(72)
10/14/16	Citibank	Buy	INR	240,670	Sell	USD	3,515		54
10/14/16	Citibank	Buy	GBP	2,873	Sell	USD	3,727		50
10/14/16	JP Morgan Chase Bank	Buy	USD	2,784	Sell	CAD	3,670		(15)
10/14/16	JP Morgan Chase Bank	Buy	USD	3,185	Sell	JPY	319,190		94
11/10/16	Bank Of America	Buy	USD	2,887	Sell	GBP	2,160		46
11/10/16	Citibank	Buy	USD	486	Sell	AUD	643		4
11/10/16	Citibank	Buy	USD	776	Sell	CAD	1,019		(1)
11/10/16	Citibank	Buy	USD	2,804	Sell	EUR	2,495		13
11/10/16	Citibank	Buy	USD	7,552	Sell	GBP	5,650		121
11/10/16	Citibank	Buy	GBP	100	Sell	USD	131		1
11/15/16	JP Morgan Chase Bank	Buy	ARS	14,120	Sell	USD	907		(3)
02/15/17	Citibank	Buy	ARS	1,880	Sell	USD	114		-
02/15/17	Citibank	Buy	ARS	9,233	Sell	USD	565		(2)
	n of Forward Foreign Currency Contra n of Forward Foreign Currency Contra	. , , ,	, , ,					1	1,087 (636)

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

The accompanying notes are an integral part of the Financial Statements

Net Appreciation of Forward Foreign Currency Contracts (February 29, 2016 (000's): \$(7,765))

Portfolio of Investments as at August 31, 2016 – (continued)

	Nominal Value	Notional Value (000's)	Ap (De	Inrealised opreciation/ epreciation) Contracts (000's)
Australia 10 Year Bond September 2016	166	\$ 17,203	\$	454
Euro-Bund September 2016	(44)	(8,215)		(152)
U.S. 10 Year Note (CBT) December 2016	103	13,485		(47)
U.S. 2 Year Note (CBT) December 2016	2	437		-
U.S. 5 Year Note (CBT) December 2016	153	18,551		(39)
U.S. Long Bond (CBT) December 2016	(63)	(10,733)		2
U.S. Ultra Bond (CBT) December 2016	84	15,747		92
Total Market Value of Futures Contracts			\$	310
Unrealised Appreciation of Futures Contracts (February 29, 2016 (000's): \$317)				548
Unrealised Depreciation of Futures Contracts (February 29, 2016 (000's): \$(551))				(238)
Net Appreciation of Futures Contracts (February 29, 2016 (000's): \$(234))			\$	310

# Legg Mason Western Asset Global Total Return Investment Grade Bond Fund^

Face Value (000's	)		Value (000's) \$	% of Net Asset Value
		of Deposit — 5.88% 9, 2016: 0.00%)		
(. 0	-	Bank of Nova Scotia,		
	250	1.230%, due 2/23/2017 Canadian Imperial Bank of Commerce,	250	1.47
	250	1.230%, due 2/24/2017 Sumitomo Mitsui Bank,	250	1.47
		1.250%, due 2/24/2017	250	1.47
	250	Toronto Dominion Bank, 1.210%, due 2/23/2017	250	1.47
Total (Cost		icate of Deposit 0)	1,000	5.88
Comm	nercia	l Paper — 1.46% (February 29		00%)
	250	BNP Paribas (New York), 1.250%, due 2/24/2017 **	249	1.46
		nercial Paper	249	1.46
(Cost		Bonds and Notes — 28.95%	249	1.40
(Febru	ıary 2	9, 2016: 27.40%)		
Colon		<ul> <li>3.07% (February 29, 2016: 3.</li> <li>Ecopetrol SA,</li> </ul>	11%)	
	309	5.375%, due 6/26/2026	523	3.07
	-	- 0.70% (February 29, 2016: 1.	15%)	
GBP	72	RWE Finance BV, 5.625%, due 12/6/2023	119	0.70
United	d King	gdom — 7.57% (February 29, 2	2016: 0.98	
GBP	120	AA Bond Co Ltd, 6.269%, due 7/31/2025	204	1.20
GBP	120	ABP Finance Plc, 6.250%, due 12/14/2026	214	1.26
GBP	160	Aviva Plc,		
GBP	140	5.125%, due 6/4/2050 * BUPA Finance Plc,	225	1.32
GBP	150	5.000%, due 4/25/2023 Legal & General Group Plc,	203	1.19
GBP	140	5.375%, due 10/27/2045 * Scottish Widows Ltd,	213	1.25
		7.000%, due 6/16/2043	1,288	7.57
United	d Stat	es — 17.61% (February 29, 20		
	147	AbbVie Inc,	155	0.01
	156	3.600%, due 5/14/2025 Actavis Funding SCS,	155	0.91
	37	3.800%, due 3/15/2025 Amgen Inc,	165	0.97
	268	4.400%, due 5/1/2045 AT&T Inc,	40	0.23
		3.400%, due 5/15/2025	276	1.62
		Bank of America Corp, 4.000%, due 1/22/2025	356	2.09
	157	Brown-Forman Corp, 4.500%, due 7/15/2045	184	1.08
	160	Chubb INA Holdings Inc, 4.350%, due 11/3/2045	189	1.11
	140	Citigroup Inc,		
	116	4.450%, due 9/29/2027 Citigroup Inc,	148	0.87
	343	8.125%, due 7/15/2039 Goldman Sachs Group Inc/The,	183	1.08
	351	5.150%, due 5/22/2045 JPMorgan Chase & Co,	378	2.22
	152	4.950%, due 6/1/2045 Reynolds American Inc,	406	2.39
	294	5.850%, due 8/15/2045 Wells Fargo & Co,	198	1.16
		4.100%, due 6/3/2026	319	1.88
Total	Corne	orate Bonds and Notes	2,997	17.61
(Cost			4,927	28.95
		nt Bonds and Notes — 58.96%		
		9, 2016: 52.68%) 66% (February 29, 2016: 1.45%	5)	
BRL		Brazil Notas do Tesouro	-	
		Nacional Serie B, Series NTNB, 6.000%, due 8/15/2050 β	112	0.66
		•		

Face Value (000's			Value (000's) \$	% of Net Asset Value
		4% (February 29, 2016: 5.06%	)	
EUR	1,220	Italy Buoni Poliennali Del		
EUR	420	Tesoro, 1.450%, due 9/15/2022 Italy Buoni Poliennali Del	1,439	8.46
		Tesoro,		
		2.000%, due 12/1/2025	507	2.98
			1,946	11.44
		38% (February 29, 2016: 3.24	%)	
MXN	,	Mexican Bonos, Series M, 7.750%, due 11/13/2042 Mexico Government	619	3.64
	240	International Bond, 5.550%, due 1/21/2045	296	1.74
			915	5.38
Polan	d — 5.0	67% (February 29, 2016: 4.02°	%)	
PLN		Poland Government Bond, Series 0725,	-	
PLN	1,910	3.250%, due 7/25/2025 Poland Government Bond,	487	2.86
		Series 0726, 2.500%, due 7/25/2026	478	2.81
		,	965	5.67
South	Δfrica	. — 1.76% (February 29, 2016:		5.07
<b>Soutr</b> ZAR			0.0070)	
∠AK	0,250	South Africa Government Bond, Series R214, 6.500%, due 2/28/2041	300	1.76
Unite	d State	es — 34.05% (February 29, 20		
		United States Treasury		-
		Inflation Indexed Bonds, 0.250%, due 1/15/2025 β United States Treasury Note/	1,027	6.04
	2.420	Bond, 0.750%, due 1/31/2018 United States Treasury Note/	390	2.29
		Bond, 1.500%, due 12/31/2018 United States Treasury Note/	2,456	14.43
	140	Bond, 1.625%, due 6/30/2020	469	2.76
	140	United States Treasury Note/ Bond, 8.000%, due 11/15/2021	188	1.10
	28	United States Treasury Note/ Bond, 2.000%, due 8/15/2025	29	0.17
	993	United States Treasury Note/ Bond,		
	70	2.500%, due 2/15/2045 United States Treasury Note/	1,049	6.16
	100	Bond, 3.000%, due 11/15/2045 United States Treasury Note/	82	0.48
		Bond, 2.500%, due 5/15/2046	106	0.62
			5,796	34.05
	Goveri \$9,837	nment Bonds and Notes )	10,034	58.96
Colle	tive In	vestment Schemes — 2.08%		
		), 2016: 9.03%)		
	-	Legg Mason Qualified Investor Funds (II) Plc – Legg Mason Western Asset India Bond		
	61	Fund – LM Class US\$ Accumulating Western Asset Liquidity Funds Plc – Western Asset US Dollar	294	1.72
		Liquidity Fund Class WA (Distributing)	61	0.36
	Collect \$339)	tive Investment Schemes	355	2.08
		ments Excluding Options		

Contra (000's		Value (000's) \$	% of Net Asset Value
	ns — 0.05% (February 29, 2016: 0.	.03%)	
Purch	ased Options — 0.06% (February 2	29, 2016: 0.	04%)
2	<ul> <li>IMM Euro\$ December 2016</li> <li>Put 99.00, due 12/19/2016</li> <li>USD Call/JPY Put 105.00,</li> </ul>	1	0.01
	due 2/22/2017 13 USD Put/MXN Call 18.0571,	7	0.04
	due 10/11/2016	2	0.01
		10	0.06
Writte	en Options — (0.01%) (February 2	9, 2016: (0.	01%))
(3	<ul> <li>U.S. Bond October 2016 Call 174.00, due 9/23/2016</li> <li>USD Put/JPY Call 95.00, due</li> </ul>	(1)	-
	11/24/2016	(1)	(0.01
		(2)	(0.01
	Options (Cost \$6)	8	0.05
	Investments (Cost \$16,138)	16,573	97.38
	Assets in Excess of Liabilities uary 29, 2016: 6.81%)	446	2.62
Takal	Net Assets	\$17,019	100.00
Iotai	Het Assets	\$17,019	100.00
-	Amounts designated as "-" are eith \$1,000 or less than 1,000 shares.		
- *	Amounts designated as "-" are eit	her \$0, less	than
-	Amounts designated as "-" are eith \$1,000 or less than 1,000 shares.  Variable rate security. The interest r	her \$0, less rate shown r l 6. security is tie rice Index (R	than reflects ed to th
*	Amounts designated as "-" are eit \$1,000 or less than 1,000 shares. Variable rate security. The interest r the rate in effect at August 31, 201 The rate of interest on this type of Consumer Price Index (CPI)/Retail Pr	her \$0, less rate shown r l.6. security is tie rice Index (R rt 31, 2016.	than reflects ed to th PI). The
- *	Amounts designated as "-" are eit \$1,000 or less than 1,000 shares. Variable rate security. The interest r the rate in effect at August 31, 201 The rate of interest on this type of Consumer Price Index (CPI)/Retail Pricoupon rate is the rate as of August	her \$0, less rate shown r l.6. security is tie rice Index (R rt 31, 2016.	than reflects ed to th PI). The
- * β	Amounts designated as "—" are eit \$1,000 or less than 1,000 shares. Variable rate security. The interest r the rate in effect at August 31, 201 The rate of interest on this type of : Consumer Price Index (CPI)/Retail Pro	her \$0, less rate shown r l.6. security is tie rice Index (R rt 31, 2016.	than reflects ed to th PI). The
- * β **	Amounts designated as "—" are eit \$1,000 or less than 1,000 shares. Variable rate security. The interest r the rate in effect at August 31, 201 The rate of interest on this type of : Consumer Price Index (CPI)/Retail Pro	her \$0, less rate shown r l.6. security is tie rice Index (R rt 31, 2016.	than reflects ed to th PI). The
- * β ** BRL EUR	Amounts designated as "—" are eit \$1,000 or less than 1,000 shares.  Variable rate security. The interest r the rate in effect at August 31, 201  The rate of interest on this type of: Consumer Price Index (CPI)/Retail Pi coupon rate is the rate as of Augus  Rate reflects yield to maturity as at  Brazilian Real  Euro	her \$0, less rate shown r l.6. security is tie rice Index (R rt 31, 2016.	than reflects ed to th PI). The
- * β ** BRL EUR GBP	Amounts designated as "—" are eit \$1,000 or less than 1,000 shares. Variable rate security. The interest r the rate in effect at August 31, 201 The rate of interest on this type of : Consumer Price Index (CPI)/Retail Picoupon rate is the rate as of Augus Rate reflects yield to maturity as at  Brazilian Real  Euro  British Pound	her \$0, less rate shown r l.6. security is tie rice Index (R rt 31, 2016.	than reflects ed to th PI). The
- * β ** BRL EUR GBP MXN	Amounts designated as "—" are eit \$1,000 or less than 1,000 shares. Variable rate security. The interest reference in effect at August 31, 201 The rate of interest on this type of the Consumer Price Index (CPI)/Retail Procupon rate is the rate as of August Rate reflects yield to maturity as at  Brazilian Real  Euro  British Pound  Mexican Peso	her \$0, less rate shown r l.6. security is tie rice Index (R rt 31, 2016.	than reflects ed to th PI). The
*  BRL EUR GBP MXN PLN ZAR	Amounts designated as "—" are eit \$1,000 or less than 1,000 shares. Variable rate security. The interest r the rate in effect at August 31, 201 The rate of interest on this type of: Consumer Price Index (CPI)/Retail P coupon rate is the rate as of Augus Rate reflects yield to maturity as at  Brazilian Real  Euro  British Pound  Mexican Peso  Polish Zloty  South Africa Rand	her \$0, less rate shown r l.6. security is tie rice Index (R rt 31, 2016.	than reflects ed to th PI). The 2016.
- *  β  **  BRL  EUR  GBP  MXN  PLN  ZAR  Analy	Amounts designated as "—" are eit \$1,000 or less than 1,000 shares. Variable rate security. The interest r the rate in effect at August 31, 201 The rate of interest on this type of: Consumer Price Index (CPI)/Retail Proupon rate is the rate as of Augus Rate reflects yield to maturity as at  Brazilian Real  Euro  British Pound  Mexican Peso  Polish Zloty  South Africa Rand	her \$0, less rate shown r 16. security is tic rice Index (R at 31, 2016. August 31,	than reflects ed to th PI). The 2016.
- *  BRL EUR GBP MXN PLN ZAR  Analy Transfie	Amounts designated as "—" are eit \$1,000 or less than 1,000 shares. Variable rate security. The interest r the rate in effect at August 31, 201 The rate of interest on this type of: Consumer Price Index (CPI)/Retail Pi coupon rate is the rate as of Augus Rate reflects yield to maturity as at  Brazilian Real  Euro  British Pound  Mexican Peso  Polish Zloty  South Africa Rand  sis of Total Assets  erable securities admitted to an officing listing or traded on a regulated m	her \$0, less rate shown r 16. security is tirice Index (R tt 31, 2016. August 31,	than effects de to the PI). The 2016.
- *  BRL EUR GBP MXN PLN ZAR  Analy Transfi exchar	Amounts designated as "—" are eit \$1,000 or less than 1,000 shares. Variable rate security. The interest r the rate in effect at August 31, 201 The rate of interest on this type of: Consumer Price Index (CPI)/Retail Pi coupon rate is the rate as of Augus Rate reflects yield to maturity as at  Brazilian Real Euro British Pound Mexican Peso Polish Zloty South Africa Rand  sis of Total Assets erable securities admitted to an officing listing or traded on a regulated mutive investment schemes	her \$0, less rate shown ri 6. security is tirice Index (R tt 31, 2016. August 31,	than effects de to the PI). The 2016.
*  BRL EUR GBP MXN PLN ZAR  Analy Transfe exchar	Amounts designated as "—" are eit \$1,000 or less than 1,000 shares. Variable rate security. The interest r the rate in effect at August 31, 201 The rate of interest on this type of: Consumer Price Index (CPI)/Retail Pi coupon rate is the rate as of Augus Rate reflects yield to maturity as at  Brazilian Real Euro British Pound Mexican Peso Polish Zloty South Africa Rand  sis of Total Assets  erable securities admitted to an offici nge listing or traded on a regulated m tive investment schemes ial derivative instruments	her \$0, less rate shown ri 6. security is tirice Index (R tt 31, 2016. August 31,	than than than than than than than than
- *  BRL EUR GBP MXN PLN ZAR  Analy Transfi exchar	Amounts designated as "—" are eit \$1,000 or less than 1,000 shares. Variable rate security. The interest r the rate in effect at August 31, 201 The rate of interest on this type of: Consumer Price Index (CPI)/Retail Pi coupon rate is the rate as of Augus Rate reflects yield to maturity as at  Brazilian Real Euro British Pound Mexican Peso Polish Zloty South Africa Rand  sis of Total Assets  erable securities admitted to an offici nge listing or traded on a regulated m tive investment schemes ial derivative instruments	her \$0, less rate shown ri 6. security is tirice Index (R tt 31, 2016. August 31,	than than than than than than the telects and to the pl). The telectric than the telectri

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

Unrealised

# Legg Mason Western Asset Global Total Return Investment Grade Bond Fund^

Portfolio of Investments as at August 31, 2016 – (continued)

### **Schedule of Forward Foreign Currency Contracts**

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		App (Dep of (	oreciation/ oreciation/ oreciation) Contracts (000's)
09/14/16	BNY Mellon	Buy	USD	14	Sell	GBP	11	\$	_
09/14/16	BNY Mellon	Buy	GBP	4,028	Sell	USD	5,277		14
09/14/16	BNY Mellon	Buy	EUR	2,788	Sell	USD	3,097		15
09/14/16	BNY Mellon	Buy	JPY	606,896	Sell	USD	5,950		(81)
09/29/16	Citibank	Buy	USD	80	Sell	BRL	265		(1)
09/29/16	Citibank	Buy	USD	132	Sell	INR	9,020		(2)
09/29/16	Citibank	Buy	USD	398	Sell	KRW	456,555		(12)
09/29/16	Deutsche Bank London	Buy	KRW	60,360	Sell	USD	53		1
11/10/16	Bank Of America	Buy	USD	104	Sell	AUD	137		1
11/10/16	Bank Of America	Buy	USD	2,606	Sell	EUR	2,320		10
11/10/16	Bank Of America	Buy	USD	110	Sell	JPY	11,045		3
11/10/16	Bank Of America	Buy	MXN	513	Sell	USD	27		-
11/10/16	Bank Of America	Buy	CAD	230	Sell	USD	175		-
11/10/16	Barclays Bank	Buy	USD	53	Sell	JPY	5,356		1
11/10/16	Citibank	Buy	USD	76	Sell	AUD	100		1
11/10/16	Citibank	Buy	USD	511	Sell	CNH	3,405		4
11/10/16	Citibank	Buy	USD	753	Sell	EUR	670		3
11/10/16	Citibank	Buy	USD	1,382	Sell	GBP	1,034		22
11/10/16	Citibank	Buy	USD	772	Sell	JPY	77,970		16
11/10/16	Citibank	Buy	USD	134	Sell	PLN	518		2
11/10/16	Citibank	Buy	CAD	210	Sell	USD	160		-
11/10/16	Citibank	Buy	MXN	173	Sell	USD	9		-
11/10/16	Deutsche Bank London	Buy	USD	246	Sell	EUR	220		_
11/10/16	Deutsche Bank London	Buy	USD	117	Sell	JPY	11,783		3
11/10/16	Royal Bank of Canada London	Buy	USD	162	Sell	PLN	625		2
11/10/16	UBS	Buy	USD	6	Sell	GBP	5		-
11/10/16	UBS	Buy	USD	199	Sell	MXN	3,806		(2)
11/10/16	UBS	Buy	EUR	605	Sell	USD	678		(1)
11/10/16	UBS	Buy	JPY	56,805	Sell	USD	564		(13)
11/10/16	UBS	Buy	MXN	1,570	Sell	USD	84		(1)
11/10/16	UBS	Buy	GBP	44	Sell	USD	59		(1)
Unrealised Appreciation	n of Forward Foreign Currency Contracts (	February 29, 2016 (	000's): \$45)						98
Unrealised Depreciation	n of Forward Foreign Currency Contracts (	February 29, 2016 (	000's): \$(106))						(114)
Net Depreciation of I	Forward Foreign Currency Contracts (F	ebruary 29, 2016 (	000's): \$(61))					\$	(16)

	Nominal Value	Notional Value (000's)	Appr (Depr of Co	realised reciation/ reciation) ontracts 000's)
Euro-Bobl September 2016	(5)	\$ (745)	\$	(6)
Euro-BTP September 2016	3	487		15
Euro-Bund September 2016	(34)	(6,348)	(	(104)
Japan 10 Year Bond (OSE) September 2016	(1)	(1,464)		19
Long Gilt December 2016	(7)	(1,209)		(4)
U.S. 10 Year Note (CBT) December 2016	(35)	(4,582)		10
U.S. 5 Year Note (CBT) December 2016	21	2,547		(5)
U.S. Long Bond (CBT) December 2016	(10)	(1,704)		(6)
Total Market Value of Futures Contracts			\$	(81)
Unrealised Appreciation of Futures Contracts (February 29, 2016 (000's): \$5)				44
Unrealised Depreciation of Futures Contracts (February 29, 2016 (000's): \$(32))			(	(125)
Net Depreciation of Futures Contracts (February 29, 2016 (000's): \$(27))			\$	(81)

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

# Legg Mason Western Asset Structured Opportunities Fund^

Portfolio of Investments as at August 31, 2016

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 — 20.43%			856	First Horizon ABS Trust 2006			337 Renaissance Home Equity		
(February 29, 2016: 14.03%)				– HE1, Series 2006 HE1,			Loan Trust 2003-1,		
5,000 Aames Mortgage Investment				Class A, 0.684%, due 10/25/2034 *	787	0.22	Series 2003 1, Class A, 1.384%, due 6/25/2033 *	321	0.09
Trust 2005-1, Series 2005 1, Class M6,			4,500	GSAMP Trust 2005-WMC3,	,	0.22	1,300 Renaissance Home Equity	32.	0.03
1.793%, due 6/25/2035 *	3,461	0.98		Series 2005 WMC3,			Loan Trust 2005-3,		
2,850 Accredited Mortgage Loan				Class A2C,	2.074	0.97	Series 2005 3, Class AV3,	1 065	0.30
Trust 2005-2, Series 2005 2,			19.001	0.854%, due 12/25/2035 * HERO Funding Trust 2016-1,	3,074	0.87	0.904%, due 11/25/2035 * 2,765 Renaissance Home Equity	1,065	0.30
Class M6, 1.204%, due 7/25/2035 *	2,076	0.59	19,001	Series 2016 1A, Class R,			Loan Trust 2006-1,		
4,865 ACE Securities Corp Home	2,070	0.55		144A,			Series 2006 1, Class AV3,		
Equity Loan Trust				0.000%, due 9/20/2041 †	3,012	0.85	0.824%, due 5/25/2036 *	1,522	0.43
Series 2005-HE3, Series 2005			5,000	Home Equity Asset Trust			9 Southern Pacific Secured		
HE3, Class M4, 1.469%, due 5/25/2035 *	3,388	0.96		2005-7, Series 2005 7, Class M2,			Asset Corp, Series 1998 1, Class A7,		
733 ACE Securities Corp Home	3,300	0.90		0.994%, due 1/25/2036 *	3,547	1.00	6.510%, due 12/25/2027 *	9	_
Equity Loan Trust			448	Home Equity Mortgage Loan			3,423 Structured Asset Securities		
Series 2005-RM1,				Asset-Backed Notes			Corp Trust 2005-SC1,		
Series 2005 RM1, Class M4,	F 43	0.15		Series 2006-H1, Series 2006 H1, Class A,			Series 2005 SC1, Class 1A1, 144A,		
1.544%, due 3/25/2035 * 5,325 Aegis Asset Backed Securities	543	0.15		0.694%, due 4/25/2036 *	320	0.09	0.794%, due 5/25/2031 *	1,910	0.54
Trust 2005-1, Series 2005 1,			107	Home Equity Mortgage Loan			4,931 Terwin Mortgage Trust		
Class M5,				Asset-Backed Trust			2006-5, Series 2006 5,		
1.238%, due 3/25/2035 *	3,411	0.96		Series SPMD 2001-A, Series 2001 A, Class AV,			Class 1A2C, 144A, 0.824%, due 7/25/2037 *	2,894	0.82
197 AFC Trust Series 2000-2,				1.044%, due 3/25/2031 *	96	0.03		2,034	0.62
Series 2000 2, Class 1A, 1.314%, due 6/25/2030 *	178	0.05	100	Long Beach Mortgage Loan	30	0.05	Total Asset-Backed Securities (Cost \$70,812)	72,346	20.43
64 AFC Trust Series 2000-3,	1,70	0.05		Trust 2002-2, Series 2002 2,				72,340	20.43
Series 2000 3, Class 1A,				Class M2,	01	0.03	Mortgage-Backed Securities — 70.69% (February 29, 2016: 75.36%)		
144A,		0.02	301	2.324%, due 7/25/2032 * Mastr Specialized Loan Trust,	91	0.03	1,711 Alternative Loan Trust		
1.274%, due 10/25/2030 * 6,000 Ameriquest Mortgage	55	0.02	301	Series 2006 2, Class A, 144A,			2005-14. Series 2005 14.		
Securities Inc Asset-Backed				0.784%, due 2/25/2036 *	263	0.07	Class 2A1,		
Pass-Through Ctfs			9	Morgan Stanley ABS Capital I			0.734%, due 5/25/2035 *	1,329	0.38
Ser 2005-R10, Series 2005				Inc Trust Series 2003-SD1,			3,186 Alternative Loan Trust		
R10, Class M5, 1.154%, due 1/25/2036 *	3,707	1.05		Series 2003 SD1, Class A1, 1.524%, due 3/25/2033 *	9	_	2005-44, Series 2005 44, Class 1A1,		
310 Asset Backed Securities Corp	3,707	1.05	1,833	Morgan Stanley Mortgage	_		0.854%, due 10/25/2035 *	2,372	0.67
Home Equity Loan Trust				Loan Trust 2006-13ARX,			1,133 Alternative Loan Trust		
Series 2003-HE6, Series 2003				Series 2006 13AX, Class A1,	7.00	0.22	2005-56, Series 2005 56,		
HE6, Class M2,	201	0.00	2 010	0.614%, due 10/25/2036 * Nationstar HECM Loan Trust	768	0.22	Class 4A1, 0.708% due 11/25/2025 *	927	0.26
2.999%, due 11/25/2033 * 392 Bear Stearns Asset Backed	291	0.08	2,910	2016-3, Series 2016 3A,			0.798%, due 11/25/2035 * 1,283 Alternative Loan Trust	321	0.20
Securities I Trust 2005-CL1,				Class M2, 144A,			2005-59, Series 2005 59,		
Series 2005 CL1, Class A1,				5.682%, due 8/25/2026	2,910	0.82	Class 1A1,		
0.875%, due 9/25/2034 *	358	0.10	159	New Century Home Equity			0.842%, due 11/20/2035 *	1,061	0.30
37 Chase Funding Trust				Loan Trust, Series 2003 A, Class M1, 144A,			6,105 Alternative Loan Trust 2005-76, Series 2005 76,		
Series 2002-4, Series 2002 4, Class 2A1,				1.613%, due 10/25/2033 *	152	0.04	Class 2A1,		
1.264%, due 10/25/2032 *	34	0.01	6,746	Option One Mortgage Loan			1.489%, due 2/25/2036 *	5,363	1.51
248 Countrywide Asset-Backed				Trust 2005-3, Series 2005 3,			1,678 Alternative Loan Trust		
Certificates, Series 2003 BC5,				Class M4, 1.144%, due 8/25/2035 *	2,995	0.85	2006-19CB, Series 2006 19CB, Class A20,		
Class 2A2, 1.224%, due 12/25/2033 *	232	0.07	5.070	Option One Mortgage Loan	2,555	0.03	34.054%, due 8/25/2036 *	3,159	0.89
2,313 Countrywide Asset-Backed	232	0.07		Trust 2005-4 Asset-Backed			9,041 Alternative Loan Trust	-,	
Certificates, Series 2007 SD1,				Certificates Series 2005-4,			2006-28CB, Series 2006		
Class A1, 144A,	4 277	0.26		Series 2005 4, Class M3, 1.014%, due 11/25/2035 *	2,690	0.76	28CB, Class A12,	2 227	0.63
0.974%, due 3/25/2047 *	1,277	0.36	1 010	PURCHASING POWER	2,030	0.70	5.376%, due 10/25/2036 *† 809 Alternative Loan Trust	2,227	0.63
2,399 CWABS Revolving Home Equity Loan Trust			.,0.0	FUNDING 2015-A LLC,			2006-OA11, Series 2006		
Series 2004-I, Series 2004 I,				Series 2015 A, Class A2,			OA11, Class A2, 0.704%,		
Class A,				144A, 4.750%, due 12/15/2019	1,012	0.29	due 9/25/2046 *	612	0.17
0.798%, due 2/15/2034 *	2,209	0.62	241	RAMP Series 2003-RS3 Trust,	1,012	0.23	2,168 Alternative Loan Trust 2007-23CB, Series 2007		
146 CWABS Revolving Home Equity Loan Trust			2	Series 2003 RS3, Class All,			23CB, Class A8,		
Series 2004-J, Series 2004 J,				1.244%, due 4/25/2033 *	214	0.06	26.302%, due 9/25/2037 *	3,494	0.99
Class 2A,			54	RAMP Series 2004-SL3 Trust,			14,861 Alternative Loan Trust		
0.798%, due 12/15/2033 *	135	0.04		Series 2004 SL3, Class A4, 8.500%, due 12/25/2031	44	0.01	2007-5CB, Series 2007 5CB, Class 1A20,		
74 EMC Mortgage Loan Trust 2002-A, Series 2002 AA,			5 000	RAMP Series 2005-EFC3	44	0.01	4.936%, due 4/25/2037 *†	3,020	0.85
Class A1, 144A,			3,000	Trust, Series 2005 EFC3,			2,460 BAMLL-DB Trust, Series 2012	5,020	0.05
1.464%, due 5/25/2039 *	70	0.02		Class M7,			OSI, Class D, 144A,		
5,905 Encore Credit Receivables			F 200	1.644%, due 8/25/2035 *	3,169	0.89	6.786%, due 4/13/2029	2,511	0.71
Trust 2005-4, Series 2005 4,			5,200	RAMP Series 2005-RS6 Trust, Series 2005 RS6, Class M6,			480 Banc of America Commercial		
Class M5, 1.174%, due 1/25/2036 *	3,694	1.04		1.649%, due 6/25/2035 *	3,573	1.01	Mortgage Trust 2007-2, Series 2007 2, Class AJ,		
4,869 Fieldstone Mortgage	3,034	1.04	4,698	RAMP Series 2006-EFC1	-,		5.801%, due 4/10/2049 *	438	0.12
Investment Trust				Trust, Series 2006 EFC1,			4,020 Banc of America Funding		
Series 2005-2, Series 2005 2,				Class M3,	2 207	0.01	2015-R4 Trust, Series 2015		
Class M3,	2 000	0.75	2 410	0.954%, due 2/25/2036 * RAMP Series 2006-RZ4 Trust,	3,207	0.91	R4, Class 4A2, 144A, 4.500%, due 1/1/2030 *	3,979	1.12
1.304%, due 12/25/2035 * 17 First Franklin Mortgage Loan	2,666	0.75	J,⇔1U	Series 2006 RZ4, Class M1,			6,094 Banc of America Funding	2,213	1.12
Trust 2002-FF1,				0.874%, due 10/25/2036 *	2,216	0.63	Corp, Series 2015 R3,		
Series 2002 FF1, Class 1A2,			26	RASC Series 2001-KS2 Trust,			Class 1A2, 144A,		
1.619%, due 4/25/2032 *	15	-		Series 2001 KS2, Class All, 0.984% due 6/25/2031 *	24	0.01	0.678%, due 3/27/2036 *	3,508	0.99
15 First Franklin Mortgage Loan Trust 2002-FF4,			3 000	0.984%, due 6/25/2031 * RASC Series 2006-KS2 Trust,	24	0.01	1,960 BBCCRE Trust 2015-GTP, Series 2015 GTP, Class D,		
Series 2002-FF4, Class 2A2,			3,500	Series 2006 KS2, Class M3,			144A,		
1.619%, due 2/25/2033 *	14	_		0.934%, due 3/25/2036 *	2,638	0.74	4.715%, due 8/10/2033 *	2,020	0.57

# Legg Mason Western Asset Structured Opportunities Fund^

Portfolio of Investments as at August 31, 2016 – (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
Mortgage-Backed Securities — (continued	d)		3,690	Fannie Mae Connecticut				Government National		
1,000 BBCCRE Trust 2015-GTP,				Avenue Securities, Series 2014 C03, Class 1M2,				Mortgage Association, Series 2014 47, Class IA,		
Series 2015 GTP, Class E, 144A,				3.524%, due 7/25/2024 *	3,676	1.04		1.072%, due 2/16/2048 *	381	0.11
4.715%, due 8/10/2033 *	975	0.27	2,860	Fannie Mae Connecticut Avenue Securities,				Government National		
4,024 BCAP LLC Trust 2007-AA3, Series 2007 AA3, Class 1A2,				Series 2014 C04, Class 2M2,				Mortgage Association, Series 2011 95, Class IO,		
0.794%, due 4/25/2037 *	3,370	0.95		5.524%, due 11/25/2024 *	3,035	0.86		0.484%, due 4/16/2051 *	1,258	0.36
2,510 Bellemeade Re II Ltd, Series 2016 1A, Class M2B, 144A,			2,480	Fannie Mae Connecticut Avenue Securities,				Government National Mortgage Association,		
7.024%, due 4/25/2026 *	2,510	0.71		Series 2016 C01, Class 1M2,				Series 2010 13, Class IO,		
1,550 Chevy Chase Funding LLC			3 300	7.274%, due 8/25/2028 * Fannie Mae Connecticut	2,801	0.79		0.007%, due 11/16/2051 * Government National	171	0.05
Mortgage-Backed Certificates Series 2005-1, Series 2005			3,300	Avenue Securities,				Mortgage Association,		
1A, Class A2, 144A,				Series 2016 C01, Class 1B, 12.274%, due 8/25/2028 *	3,756	1.06		Series 2010 102, Class IO, 0.454%, due 6/16/2052 *	82	0.02
0.724%, due 1/25/2036 * 1,290 CHL Mortgage Pass-Through	1,312	0.37	3,000	Fannie Mae Connecticut	3,730	1.00		Government National	02	0.02
Trust 2004-25, Series 2004				Avenue Securities,				Mortgage Association,		
25, Class 2A1, 1.204%, due 2/25/2035 *	1,132	0.32		Series 2016 C02, Class 1B, 12.774%, due 9/25/2028 *	3,495	0.99		Series 2012 114, Class IO, 0.878%, due 1/16/2053 *	1,692	0.48
886 CHL Mortgage Pass-Through	1,132	0.32	2,960	Fannie Mae Connecticut			17,464	Government National	***	
Trust 2005-11, Series 2005				Avenue Securities, Series 2016 C03, Class 1B,				Mortgage Association, Series 2014 16, Class IO,		
11, Class 6A1, 1.124%, due 3/25/2035 *	792	0.22		12.274%, due 10/25/2028 *	3,371	0.95		0.909%, due 6/16/2055 *	861	0.24
1,360 CHL Mortgage Pass-Through			13,000	Fannie Mae Connecticut				Government National		
Trust 2005-11, Series 2005 11, Class 3A3,				Avenue Securities, Series 2016 C04, Class 1M2,				Mortgage Association, Series 2014 50, Class IO,		
2.425%, due 4/25/2035 *	925	0.26		4.774%, due 1/25/2029 *	13,267	3.75		0.948%, due 9/16/2055 *	1,253	0.35
5,234 CHL Mortgage Pass-Through			4,775	Fannie Mae Connecticut Avenue Securities,				Government National Mortgage Association,		
Trust 2005-3, Series 2005 3, Class 1A2,				Series 2016 C04, Class 1B,				Series 2016 110, Class IO,		
0.814%, due 4/25/2035 *	4,486	1.27	30 7/17	10.774%, due 1/25/2029 * FHLMC Multifamily	4,995	1.41	970	1.070%, due 5/16/2058 * GS Mortgage Securities Corp	607	0.17
2,903 Citigroup Commercial Mortgage Trust 2015-GC29,			33,747	Structured Pass Through				Trust 2016-ICE2, Series 2016		
Series 2015 GC29, Class D,				Certificates KAIV, Class X1,	1.053	٥٢٢		ICE2, Class E, 144A,	070	0.27
144A, 3.110%, due 4/10/2048	2,034	0.57	6.605	1.328%, due 6/25/2021 * FHLMC Multifamily	1,952	0.55		9.008%, due 2/15/2033 * GS Mortgage Securities Trust	970	0.27
1,158 Citigroup Mortgage Loan	2,054	0.57	.,	Structured Pass Through				2007-GG10, Series 2007		
Trust 2008-3, Series 2008 3,				Certificates K038, Class X3, 2.569%, due 6/25/2042 *	981	0.28		GG10, Class AJ, 5.988%, due 8/10/2045 *	3,601	1.02
Class A3, 144A, 6.100%, due 4/25/2037	408	0.12	19,370	FHLMC Multifamily	301	0.20		GSMPS Mortgage Loan Trust	5,00	
1,580 COMM 2013-LC13				Structured Pass Through Certificates K052, Class X3,				2005-RP2, Series 2005 RP2, Class 1AF, 144A,		
Mortgage Trust, Series 2013 LC13, Class E, 144A,				1.667%, due 1/25/2044 *	2,089	0.59		0.874%, due 3/25/2035 *	1,381	0.39
3.719%, due 8/10/2046 *	1,118	0.32	58	First Republic Mortgage Loan				HarborView Mortgage Loan		
1,820 COMM 2014-CCRE16 Mortgage Trust, Series 2014				Trust 2002-FRB2, Series 2002 FRB2, Class A2,				Trust 2004-11, Series 2004 11, Class 3A3,		
CR16, Class E, 144A,				1.308%, due 11/15/2032 *	54	0.01		1.274%, due 1/19/2035 *	272	0.08
3.220%, due 4/10/2047	1,173	0.33	3,580	Freddie Mac Structured Agency Credit Risk Debt				HarborView Mortgage Loan Trust 2005-1, Series 2005 1,		
950 COMM 2014-CCRE18 Mortgage Trust, Series 2014				Notes, Series 2014 HQ1,				Class 2A1A,		
CR18, Class D, 144A,	775	0.22		Class M3, 4.624%, due 8/25/2024 *	3,716	1.05	750	1.054%, due 3/19/2035 * HarborView Mortgage Loan	187	0.05
4.895%, due 7/15/2047 * 1,908 Comm 2014-UBS2 Mortgage	775	0.22	5,000	Freddie Mac Structured	5,7.10	1.05		Trust 2005-10, Series 2005		
Trust, Series 2014 UBS2,				Agency Credit Risk Debt				10, Class 2A1A, 0.824%, due 11/19/2035 *	613	0.17
Class E, 144A, 5.182%, due 3/10/2047 *	1,403	0.40		Notes, Series 2016 DNA1, Class B,			1,539	HarborView Mortgage Loan	013	0.17
240 COMM 2015-CCRE25	1,405	0.40	40.040	10.488%, due 7/25/2028 *	5,121	1.45		Trust 2005-2, Series 2005 2,		
Mortgage Trust, Series 2015 CR25, Class D,			10,910	Freddie Mac Structured Agency Credit Risk Debt				Class 2A1A, 0.734%, due 5/19/2035 *	1,278	0.36
3.948%, due 8/10/2048 *	183	0.05		Notes, Series 2016 DNA2,			955	HarborView Mortgage Loan	•	
6,860 COMM 2015-PC1 Mortgage Trust, Series 2015 PC1,				Class M3, 5.174%, due 10/25/2028 *	11,361	3.21		Trust 2005-3, Series 2005 3, Class 2A1A,		
Class D,			1,840	Freddie Mac Structured	,			0.754%, due 6/19/2035 *	845	0.24
4.591%, due 7/10/2050 *	5,297	1.50		Agency Credit Risk Debt Notes, Series 2016 DNA2,			1,344	HarborView Mortgage Loan Trust 2006-10, Series 2006		
1,420 Credit Suisse Commercial Mortgage Trust				Class B,				10, Class 2A1A,		
Series 2006-C5,			2 590	11.024%, due 10/25/2028 * Freddie Mac Structured	1,943	0.55		0.694%, due 11/19/2036 *	1,109	0.31
Series 2006 C5, Class AJ, 5.373%, due 12/15/2039	1,217	0.34	2,560	Agency Credit Risk Debt				HarborView Mortgage Loan Trust 2007-7, Series 2007 7,		
1,380 Credit Suisse Commercial	1,217	0.54		Notes, Series 2016 DNA3,				Class 2A1B,		
Mortgage Trust Series				Class B, 11.774%, due 12/25/2028 *	2,823	0.80		1.524%, due 10/25/2037 * HomeBanc Mortgage Trust	4,182	1.18
2007-C5, Series 2007 C5, Class AM,			6,300	GE Commercial Mortgage	·			2007-1, Series 2007 1,		
5.869%, due 9/15/2040 *	1,261	0.36		Corp Series 2007-C1 Trust, Series 2007 C1, Class AJ,				Class 2A, 0.824%, due 5/25/2037 *	1,294	0.37
2,020 CSAIL 2015-C4 Commercial Mortgage Trust,				5.677%, due 12/10/2049 *	4,016	1.13		IndyMac INDX Mortgage	1,234	0.57
Series 2015 C4, Class D,	4 6 :-	6 4-	28,655	Government National Mortgage Association,				Loan Trust 2004-AR7,		
3.738%, due 11/15/2048 * 13,253 CSMC Mortgage-Backed	1,649	0.47		Series 2013 163, Class IO,				Series 2004 AR7, Class A2, 1.384%, due 9/25/2034 *	407	0.11
Trust 2006-7, Series 2006 7,			22.200	1.173%, due 2/16/2046 *	1,868	0.53		IndyMac INDX Mortgage		
Class 11A2, 5.976%, due 8/25/2036 *†	3,559	1.00	23,369	Government National Mortgage Association,				Loan Trust 2005-AR13, Series 2005 AR13, Class 1A1,		
5,800 CSMC Series 2015-12R,	בכני,נ	1.00		Series 2011 127, Class IO,	0:-	6.3.		3.006%, due 8/25/2035 *	1,258	0.35
Series 2015 12R, Class 2A2,				1.051%, due 3/16/2047 *	848	0.24				
144A, 0.988%, due 11/30/2037 *	3,480	0.98								
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 $<sup>{}^{\</sup>wedge}$  Not authorised for sale to the public in Hong Kong.

# Legg Mason Western Asset Structured Opportunities Fund^

Portfolio of Investments as at August 31, 2016 – (continued)

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000'			Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
Mortgage-B	acked Securities — (continued	)			3,840	ML-CFC Commercial			1,570 Wells Fargo Commercial		
406	IndyMac INDX Mortgage Loan Trust 2005-AR4, Series 2005 AR4, Class 2A1A,				1,730	Mortgage Trust 2007-5, Series 2007 5, Class AJ, 5.450%, due 8/12/2048 * ML-CFC Commercial	3,117	0.88	Mortgage Trust 2015-SG1, Series 2015 SG1, Class D, 4.620%, due 12/15/2047 * 4,840 WFRBS Commercial	1,291	0.36
7,906	0.804%, due 3/25/2035 * IndyMac INDX Mortgage Loan Trust 2006-AR21,	353	0.10			Mortgage Trust 2007-5, Series 2007 5, Class AJFL, 144A,			Mortgage Trust 2014-C21, Series 2014 C21, Class D, 144A,		
4,550	Series 2006 AR21, Class A1, 0.644%, due 8/25/2036 * JP Morgan Chase Commercial Mortgage	6,308	1.78		3,040	5.450%, due 8/12/2048 * Morgan Stanley Bank of America Merrill Lynch Trust 2014-C14, Series 2014 C14,	1,405	0.40	3.497%, due 8/15/2047 6,260 WFRBS Commercial Mortgage Trust 2014-C22, Series 2014 C22, Class D,	3,595	1.01
350	Securities Trust 2006-LDP9, Series 2006 LDP9, Class AJ, 5.411%, due 5/15/2047 JP Morgan Chase	3,458	0.98		1,850	Class F, 144A, 3.710%, due 2/15/2047 Morgan Stanley Bank of America Merrill Lynch Trust	1,758	0.50	144A, 4.056%, due 9/15/2057 * 2,260 WFRBS Commercial Mortgage Trust 2014-C24,	4,858	1.37
	Commercial Mortgage Securities Trust 2007- CIBC18, Series 2007 CB18,				1 620	2015-C20, Series 2015 C20, Class D, 144A, 3.071%, due 2/15/2048 Morgan Stanley Bank of	1,320	0.37	Series 2014 C24, Class D, 144A, 3.692%, due 11/15/2047	1,685	0.48
1.500	Class AJ, 5.502%, due 6/12/2047 * JP Morgan Chase	309	0.09		1,020	America Merrill Lynch Trust 2015-C22, Series 2015 C22,			Total Mortgage-Backed Securities (Cost \$249,586)	250,352	70.69
1,500	Commercial Mortgage Securities Trust 2007-CIBC19, Series 2007 CB19, Class AJ, 5.882%, due 2/12/2049 *	1,212	0.34		1,910	Class D, 144A, 4.384%, due 4/15/2048 * Morgan Stanley Resecuritization Trust 2015-R4, Series 2015 R4,	1,325	0.37	Collective Investment Schemes — 7.36% (February 29, 2016: 9.02%) 26,064 Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund		
4,600	JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP10,	.,2.2	0.5 1		6,030	Class 1A2, 144A, 0.738%, due 8/26/2047 * Morgan Stanley	1,444	0.41	Class WA (Distributing)  Total Collective Investment Schemes (Cost \$26,064)	26,064	7.36
	Series 2007 LDPX, Class AJFX, 144A,	2,010	0.57			Resecuritization Trust 2015-R4, Series 2015 R4, Class 1B, 144A,			Total Investments (Cost \$346,462)	348,762	98.48
4,600	5.438%, due 1/15/2049 JP Morgan Chase Commercial Mortgage	2,010	0.57		3,800	0.738%, due 8/26/2047 * Prime Mortgage Trust	2,494	0.70	Other Assets in Excess of Liabilities (February 29, 2016: 1.23%)	5,373	1.52
	Securities Trust 2007-LDP10, Series 2007 LDPX, Class AJ, 5.503%, due 1/15/2049 *	2,009	0.57			2006-DR1, Series 2006 DR1, Class 2A1, 144A, 5.500%, due 5/25/2035	3,531	1.00	Total Net Assets  - Amounts designated as "-" are eith	\$354,135 er \$0, less	
1,000	JP Morgan Chase Commercial Mortgage Securities Trust 2007-LDP11,	2,003	0.57			RALI Series 2006-QA2 Trust, Series 2006 QA2, Class 1A1, 0.774%, due 2/25/2036 * RBSSP Resecuritization Trust	824	0.23	\$1,000 or less than 1,000 shares.  144A Securities exempt from registration the Securities Act of 1933, as amen	ded. These	
830	Series 2007 LD11, Class AM, 5.927%, due 6/15/2049 * JP Morgan Chase Commercial Mortgage	1,004	0.28			2013-4, Series 2013 4, Class 1A2, 144A, 1.946%, due 12/26/2037 *	3,385	0.96	securities may only be resold, in trar from registration, to qualified institu August 31, 2016, these securities an \$89,112,000 or 25.17% of net asse	itional buye nounted to	ers. As at
	Securities Trust 2012-C8, Series 2012 C8, Class E, 144A,				2,365	Residential Asset Securitization Trust 2007-A1, Series 2007 A1, Class A6, 6.532%, due 3/25/2037 *†	669	0.19	Variable rate security. The interest rather rate in effect at August 31, 201     Illiquid.		reflects
1,500	4.813%, due 10/15/2045 *  JP Morgan Chase  Commercial Mortgage  Securities Trust 2015-MAR7,  Series 2015 MAR7, Class E,	762	0.21		160	Structured Asset Mortgage Investments II Trust 2006-AR6, Series 2006 AR6, Class 1A1,	009	0.15	† Illiquid.  ABBREVIATIONS:  GBP – British Pound		
	144A, 5.962%, due 6/5/2032	1,456	0.41	GBP	1,000	0.704%, due 7/25/2046 * Towd Point Mortgage	126	0.04	Analysis of Total Assats		% of Total
4,170	JPMBB Commercial Mortgage Securities Trust 2013-C17, Series 2013 C17,					Funding 2016-Granite1 Plc, Series 2016 GR1A, Class E, 144A,			Analysis of Total Assets  Transferable securities admitted to an official		Assets
1,920	Class E, 144A, 3.867%, due 1/15/2047 * JPMBB Commercial Mortgage Securities Trust	2,817	0.80	GBP	4,000	3.523%, due 7/20/2046 * Towd Point Mortgage Funding 2016-Granite1 Plc, Series 2016 GR1A, Class F,	1,260	0.36	exchange listing or traded on a regulated m Collective investment schemes Financial derivative instruments	arket	90.61 7.32 0.02
4 533	2015-C31, Series 2015 C31, Class D, 4.272%, due 8/15/2048 * Lehman Mortgage Trust	1,435	0.40		4,570	144A, 3.523%, due 7/20/2046 * Wachovia Bank Commercial Mortgage Trust	4,964	1.40	Other assets  Total Assets		100.00
·	2006-7, Series 2006 7, Class 2A5, 6.026%, due 11/25/2036 *†	1,285	0.36		013	Series 2004-C11, Series 2004 C11, Class F, 144A, 5.934%, due 1/15/2041 *	4,698	1.33			
6/	MASTR Adjustable Rate Mortgages Trust 2004-15, Series 2004 15, Class 6A1, 0.854%, due 12/25/2034 *	57	0.02		813	WaMu Mortgage Pass- Through Certificates Series 2005-AR13 Trust, Series 2005 AR13,					
795	MASTR Adjustable Rate Mortgages Trust 2004-15, Series 2004 15, Class 1A1, 3.472%, due 12/25/2034 *	761	0.21		4,393	Class A1B3, 0.884%, due 10/25/2045 * WaMu Mortgage Pass- Through Certificates	704	0.20			
4,223	MASTR Adjustable Rate Mortgages Trust 2006-OA2, Series 2006 OA2, Class 1A1,					Series 2005-AR15 Trust, Series 2005 AR15, Class A1C3, 1.004%, due 11/25/2045 *	2,356	0.66			
1,576	1.289%, due 12/25/2046 * MASTR Reperforming Loan Trust 2005-2, Series 2005 2, Class 1A1F, 144A, 0.874%, due 5/25/2035 *	1,233	0.87		57	1.004%, due 11/25/2045 ^ Washington Mutual MSC Mortgage Pass-Through Certificates Series 2005-RA1 Trust, Series 2005 RA1,	۷,۵۵۵	0.00			
	5.57 7 70, ddc 312312033	ددعرا	0.00			Class 3A, 2.712%, due 1/25/2035 *	57	0.02			

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## Legg Mason Western Asset Structured Opportunities Fund^

Portfolio of Investments as at August 31, 2016 – (continued)

#### **Schedule of Total Return Swaps**

Counterparty	Reference Entity	Expiration Date	Notional Amount (000's)	Appeciation/ Depreciation on Contracts (000's)
Credit Suisse First Boston	EUR-Euribor-Reuters	4/21/20	38,396	\$ (1,635)
				\$ (1,635)
Unrealised Appreciation of Total Return Swaps (Fo Unrealised Depreciation of Total Return Swaps (Fo				- (1,635)
Net Depreciation of Total Return Swaps (February	29, 2016 (000's): (\$(591))			\$ (1,635)

#### **Schedule of Forward Foreign Currency Contracts**

Expiration Date	Counterparty		Currency 100's)			Sell Currency (000's)		(De of	preciation/ preciation) Contracts (000's)
09/14/16	BNY Mellon	Buy	EUR	364	Sell	USD	404	\$	2
10/14/16	Citibank	Buy	USD	6,198	Sell	GBP	4,670		60
	n of Forward Foreign Currency Contra n of Forward Foreign Currency Contra								62 -
Net Appreciation of	Forward Foreign Currency Contract	s (February 29, 2016 (000's): \$-)						\$	62

#### **Schedule of Futures Contracts**

	Nominal Value	Notional Value (000's)	App (Dep of	oreciation/ oreciation) Contracts (000's)
U.S. 10 Year Note (CBT) December 2016	22	\$ 2,880	\$	(10)
U.S. 5 Year Note (CBT) December 2016	(15)	(1,819)		4
U.S. Long Bond (CBT) December 2016	(11)	(1,874)		(6)
Total Market Value of Futures Contracts			\$	(12)
Unrealised Appreciation of Futures Contracts (February 29, 2016 (000's): \$8)				4
Unrealised Depreciation of Futures Contracts (February 29, 2016 (000's): \$(3))				(16)
Net Depreciation of Futures Contracts (February 29, 2016 (000's): \$5)			\$	(12)

Portfolio of Investments as at August 31, 2016

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 — 100.43%			97	Fannie Mae Pool '735578',			232	Fannie Mae Pool 'AA8438',		
(February 29, 2016: 102.82%)			E 7	5.000%, due 6/1/2035	108	0.01	211	4.500%, due 6/1/2039	256	0.03
2,592 Fannie Mae Interest Strip 407, Class C10,			37	Fannie Mae Pool '745248', 7.500%, due 8/1/2034	69	0.01	311	Fannie Mae Pool 'AB0129', 5.000%, due 4/1/2035	346	0.04
5.000%, due 1/25/2038	431	0.05	2,044	Fannie Mae Pool '745580',			2,272	Fannie Mae Pool 'AB0131',		
1,349 Fannie Mae Interest Strip 407,			411	5.000%, due 6/1/2036 Fannie Mae Pool '745802',	2,269	0.29	55	5.000%, due 12/1/2038 Fannie Mae Pool 'AB2725',	2,526	0.32
Class 9, 5.000%, due 2/25/2041 *	212	0.03	411	6.000%, due 7/1/2036	484	0.06	55	5.500%, due 4/1/2041	62	0.01
2,089 Fannie Mae Interest Strip 409,		0.03	42	Fannie Mae Pool '745959',			60	Fannie Mae Pool 'AB2817',		
Class C13,	200	0.04	625	5.500%, due 11/1/2036 Fannie Mae Pool '836390',	48	0.01	3 537	5.000%, due 4/1/2041 Fannie Mae Pool 'AB3882',	66	0.01
3.500%, due 11/25/2041 25,800 Fannie Mae Pool, 30 year,	290	0.04	023	5.000%, due 10/1/2035	693	0.09	3,337	4.500%, due 11/1/2041	3,882	0.49
TBA, 3.500% ±	27,156	3.41	2,252	Fannie Mae Pool '836398',			2,011	Fannie Mae Pool 'AB5692',		
20,000 Fannie Mae Pool, 15 year,	20.000	2.50	85	2.403%, due 10/1/2035 * Fannie Mae Pool '836464',	2,346	0.29	2 798	4.000%, due 6/1/2042 Fannie Mae Pool 'AB7453',	2,177	0.27
TBA, 2.500% ± 30,000 Fannie Mae Pool, 30 year,	20,666	2.59	03	2.534%, due 10/1/2035 *	89	0.01	2,750	2.500%, due 1/1/2028	2,905	0.36
TBA, 3.000% ±	31,069	3.90	53	Fannie Mae Pool '836852',		0.04	165	Fannie Mae Pool 'AB7668',	474	0.00
2 Fannie Mae Pool '252875',	2		95	2.429%, due 10/1/2035 * Fannie Mae Pool '838559',	56	0.01	1 036	3.000%, due 1/1/2043 Fannie Mae Pool 'AB8144',	171	0.02
8.000%, due 11/1/2029 1 Fannie Mae Pool '253184',	2	_	55	2.735%, due 10/1/2035 *	101	0.01	1,050	5.000%, due 4/1/2037	1,147	0.14
8.000%, due 4/1/2030	1	-	53	Fannie Mae Pool '843823',		0.04	772	Fannie Mae Pool 'AB9107',	024	0.10
1 Fannie Mae Pool '253399',	1		732	2.466%, due 11/1/2035 * Fannie Mae Pool '843997',	56	0.01	138	3.500%, due 4/1/2033 Fannie Mae Pool 'AC2389',	824	0.10
8.500%, due 8/1/2030 – Fannie Mae Pool '253438',	1	_	752	2.479%, due 11/1/2035 *	765	0.10	.50	5.000%, due 2/1/2037	153	0.02
8.500%, due 9/1/2030	_	_	530	Fannie Mae Pool '844052',			895	Fannie Mae Pool 'AC7286',	0.47	0.40
1 Fannie Mae Pool '253598',			E02	2.482%, due 11/1/2035 * Fannie Mae Pool '844148',	552	0.07	28	2.622%, due 12/1/2039 * Fannie Mae Pool 'AC7479',	947	0.12
8.500%, due 12/1/2030	2	-	583	2.496%, due 11/1/2035 *	609	0.08	20	5.500%, due 3/1/2040	32	_
360 Fannie Mae Pool '254793', 5.000%, due 7/1/2033	401	0.05	537	Fannie Mae Pool '844237',			4,406	Fannie Mae Pool 'AD1645',		
– Fannie Mae Pool '303157',			500	2.467%, due 11/1/2035 *	563	0.07	200	5.000%, due 3/1/2040	4,904	0.62
10.000%, due 5/1/2022	-	-	583	Fannie Mae Pool '844789', 2.422%, due 11/1/2035 *	608	0.08	200	Fannie Mae Pool 'AD2963', 5.000%, due 4/1/2040	313	0.04
2 Fannie Mae Pool '411186', 10.000%, due 1/1/2020	2	_	296	Fannie Mae Pool '865524',	000	0.00	101	Fannie Mae Pool 'AD3336',		
1 Fannie Mae Pool '426874',	-		407	2.618%, due 2/1/2036 *	310	0.04	00	5.500%, due 4/1/2040	115	0.01
10.000%, due 11/1/2024	1	-	18/	Fannie Mae Pool '865915', 2.582%, due 3/1/2036 *	194	0.02	98	Fannie Mae Pool 'AD3515', 5.500%, due 4/1/2040	110	0.01
2 Fannie Mae Pool '495792', 8.500%, due 5/1/2030	2	_	319	Fannie Mae Pool '886952',	134	0.02	51	Fannie Mae Pool 'AD3796',		
<ul><li>Fannie Mae Pool '525734',</li></ul>	2	_		2.882%, due 6/1/2036 *	335	0.04	2.4	5.000%, due 4/1/2040	57	0.01
8.000%, due 4/1/2030	_	-	630	Fannie Mae Pool '888218',	607	0.09	24	Fannie Mae Pool 'AD4567', 5.500%, due 4/1/2040	28	_
1 Fannie Mae Pool '535270',	1		24	5.000%, due 3/1/2037 Fannie Mae Pool '888547',	697	0.09	14	Fannie Mae Pool 'AD4598',	20	
8.500%, due 4/1/2030 40 Fannie Mae Pool '535299',	'	_		2.840%, due 6/1/2037 *	25	-		5.500%, due 5/1/2040	15	-
7.500%, due 5/1/2030	48	0.01	1,730	Fannie Mae Pool '888603', 2.800%, due 7/1/2037 *	1,822	0.23	14	Fannie Mae Pool 'AD4614', 5.500%, due 6/1/2040	15	_
3 Fannie Mae Pool '535332',			45	Fannie Mae Pool '889117',	1,022	0.23	326	Fannie Mae Pool 'AD4898',	13	
8.500%, due 4/1/2030 1 Fannie Mae Pool '535351',	4	_		5.000%, due 10/1/2035	51	0.01		5.000%, due 5/1/2040	361	0.05
8.000%, due 6/1/2030	1	-	1,763	Fannie Mae Pool '890345',	1 055	0.25	83	Fannie Mae Pool 'AD7000', 5.500%, due 7/1/2040	94	0.01
- Fannie Mae Pool '535435',			2.554	5.000%, due 6/1/2041 Fannie Mae Pool '890604',	1,955	0.25	30	Fannie Mae Pool 'AD8281',	34	0.01
8.500%, due 8/1/2030 5 Fannie Mae Pool '535608',	_	_	•	4.500%, due 10/1/2044	2,836	0.36		5.500%, due 7/1/2040	34	-
9.500%, due 4/1/2030	5	_	140	Fannie Mae Pool '891066',	1.40	0.03	110	Fannie Mae Pool 'AD8326', 5.500%, due 7/1/2040	123	0.02
16 Fannie Mae Pool '535996',	4.0		47	2.871%, due 7/1/2036 * Fannie Mae Pool '902663',	149	0.02	272	Fannie Mae Pool 'AD8642',	123	0.02
7.500%, due 6/1/2031 1 Fannie Mae Pool '537715',	19	_	•	6.000%, due 11/1/2036	54	0.01		5.500%, due 8/1/2040	311	0.04
8.500%, due 9/1/2030	1	_	30	Fannie Mae Pool '909856',	25		102	Fannie Mae Pool 'AD8696', 5.500%, due 6/1/2040	114	0.01
- Fannie Mae Pool '541211',			527	6.000%, due 3/1/2037 Fannie Mae Pool '915130',	35	_	280	Fannie Mae Pool 'AD9893',		0.01
8.000%, due 6/1/2030 2 Fannie Mae Pool '541735',	-	-		2.790%, due 4/1/2037 *	555	0.07		5.500%, due 7/1/2040	322	0.04
8.000%, due 6/1/2030	3	_	1,046	Fannie Mae Pool '918909',	1.003	0.14	2,689	Fannie Mae Pool 'AE0530', 5.000%, due 9/1/2040	2,981	0.37
108 Fannie Mae Pool '545189',			768	2.515%, due 4/1/2037 * Fannie Mae Pool '924779',	1,092	0.14	54	Fannie Mae Pool 'AE0758',	2,501	0.57
7.500%, due 8/1/2031	131	0.02	700	2.361%, due 6/1/2037 *	801	0.10		7.000%, due 2/1/2039	62	0.01
67 Fannie Mae Pool '545190', 7.500%, due 8/1/2031	79	0.01	1,243	Fannie Mae Pool '934231',	4 275	0.47	92	Fannie Mae Pool 'AE1592', 5.500%, due 9/1/2040	104	0.01
5 Fannie Mae Pool '545612',			605	5.000%, due 1/1/2039 Fannie Mae Pool '942551',	1,375	0.17	34	Fannie Mae Pool 'AE4513',	104	0.01
8.000%, due 4/1/2032	7	-	003	2.795%, due 8/1/2037 *	639	0.08		5.500%, due 2/1/2041	38	-
8 Fannie Mae Pool '545990', 7.500%, due 4/1/2031	9	_	539	Fannie Mae Pool '942566',			22,134	Fannie Mae Pool 'AE7744',	24 200	3.04
– Fannie Mae Pool '546591',	_		27	2.856%, due 8/1/2037 * Fannie Mae Pool '944094',	561	0.07	424	4.500%, due 11/1/2040 Fannie Mae Pool 'AH4029',	24,200	3.04
8.500%, due 6/1/2030	1	_	21	3.079%, due 8/1/2037 *	27	_		5.000%, due 4/1/2041	473	0.06
7 Fannie Mae Pool '548965', 8.500%, due 7/1/2030	8	_	666	Fannie Mae Pool '944105',			417	Fannie Mae Pool 'AH5036',	172	0.06
38 Fannie Mae Pool '555676',	Ü		300	2.651%, due 7/1/2037 * Fannie Mae Pool '961907'.	703	0.09	486	5.500%, due 2/1/2041 Fannie Mae Pool 'AH8309',	473	0.06
7.500%, due 12/1/2032	44	0.01	390	5.000%, due 3/1/2038	432	0.05		5.000%, due 4/1/2041	542	0.07
443 Fannie Mae Pool '555743', 5.000%, due 9/1/2033	497	0.06	2,168	Fannie Mae Pool '962687',			18	Fannie Mae Pool 'AH9785',	20	
3 Fannie Mae Pool '625848',	437	0.00	C0	5.000%, due 4/1/2038	2,399	0.30	186	5.500%, due 4/1/2041 Fannie Mae Pool 'Al0199',	20	_
5.500%, due 1/1/2017	3	-	68	Fannie Mae Pool '973013', 4.500%, due 3/1/2038	75	0.01		5.000%, due 4/1/2041	206	0.03
2 Fannie Mae Pool '630518',	7		5	Fannie Mae Pool '974763',			42	Fannie Mae Pool 'Al2249',	A	0.01
8.000%, due 11/1/2031 96 Fannie Mae Pool '655199',	2	_		4.500%, due 4/1/2038	5	-	215	5.500%, due 8/1/2041 Fannie Mae Pool 'Al2464',	47	0.01
2.862%, due 5/1/2032 *	100	0.01	46	Fannie Mae Pool '981766', 4.500%, due 4/1/2038	50	0.01	013	5.000%, due 5/1/2041	905	0.11
- Fannie Mae Pool '70617',			20	Fannie Mae Pool '995072',			6,539	Fannie Mae Pool 'Al4218',	7.00	0.00
11.000%, due 8/1/2020 102 Fannie Mae Pool '727181',	_	_	2 250	5.500%, due 8/1/2038	23	_	30	5.000%, due 6/1/2041 Fannie Mae Pool 'Al9532',	7,294	0.92
5.000%, due 8/1/2033	114	0.01	2,256	Fannie Mae Pool '995948', 5.000%, due 3/1/2039	2,496	0.31	50	5.500%, due 9/1/2041	34	_
				2.300 /0, QUE 3/ 1/2033	2,430	5.51				

Portfolio of Investments as at August 31, 2016 – (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
Mortgag	e-Backed Securities — (continued	I)		305	Fannie Mae Pool 'AU4395',			3.962	Fannie Mae REMICS,		
56	Fannie Mae Pool 'AJ2033',				4.000%, due 10/1/2033	336	0.04		Series 2010 2, Class AI,		
	5.500%, due 10/1/2041	63	0.01	201	Fannie Mae Pool 'AU4397',	220	0.00	7.460	5.500%, due 2/25/2040	698	0.09
164	Fannie Mae Pool 'AJ4713',			217	4.000%, due 10/1/2033	220	0.03	/,163	Fannie Mae REMICS, Series 2011 59, Class YS,		
105	4.500%, due 11/1/2041	180	0.02	217	Fannie Mae Pool 'AU7248', 4.000%, due 10/1/2033	236	0.03		6.176%, due 11/25/2040 *	842	0.11
195	Fannie Mae Pool 'AL0521', 5.000%, due 6/1/2041	216	0.03	420	Fannie Mae Pool 'AU9562',	230	0.05	15,083	Fannie Mae REMICS,		
609	Fannie Mae Pool 'AL1051',	210	0.05		4.000%, due 10/1/2033	456	0.06		Series 2013 9, Class HS,		
	4.500%, due 9/1/2041	669	0.08	461	Fannie Mae Pool 'AU9567',			7.054	5.676%, due 7/25/2041 *	2,338	0.29
2,197	Fannie Mae Pool 'AL1469',			242	4.000%, due 10/1/2033 Fannie Mae Pool 'AU9570',	507	0.06	7,954	Fannie Mae REMICS, Series 2012 22, Class SM,		
005	7.000%, due 2/1/2039	2,568	0.32	342	4.000%, due 10/1/2033	368	0.05		5.976%, due 3/25/2042 *	1,426	0.18
985	Fannie Mae Pool 'AL1470', 7.000%, due 4/1/2037	1,170	0.15	77	Fannie Mae Pool 'AV3286',			15,491	Fannie Mae REMICS,		
15.452	Fannie Mae Pool 'AL3024',	1,170	0.15		5.000%, due 11/1/2043	86	0.01		Series 2013 9, Class CB,	17.500	2.20
	3.500%, due 1/1/2043	16,459	2.07	87	Fannie Mae Pool 'AV6366',	0.4	0.01	3 393	5.500%, due 4/25/2042 Fannie Mae REMICS,	17,500	2.20
5,938	Fannie Mae Pool 'AL4324',		0.05	88	4.500%, due 1/1/2044 Fannie Mae Pool 'AV7116',	94	0.01	5,555	Series 2013 9, Class BC,		
562	6.500%, due 5/1/2040 Fannie Mae Pool 'AL4741',	6,828	0.86	00	4.500%, due 3/1/2044	99	0.01		6.500%, due 7/25/2042	3,923	0.49
302	4.500%, due 1/1/2044	628	0.08	334	Fannie Mae Pool 'AV7681',			7,131	Fannie Mae REMICS,		
396	Fannie Mae Pool 'AL5540',	020	0.00		3.500%, due 1/1/2034	358	0.05		Series 2012 128, Class SQ, 5.626%, due 11/25/2042 *	1,522	0.19
	4.500%, due 7/1/2044	441	0.06	594	Fannie Mae Pool 'AV7683', 3.500%, due 1/1/2034	636	0.08	59.516	Fannie Mae REMICS,	1,322	0.15
17,986	Fannie Mae Pool 'AL7093',	10.640	2.47	716	Fannie Mae Pool 'AV7694',	030	0.00	/	Series 2014 47, Class Al,		
4.019	4.000%, due 5/1/2045	19,640	2.47	, , , ,	3.500%, due 1/1/2034	769	0.10		1.965%, due 8/25/2044 *	4,186	0.53
4,016	Fannie Mae Pool 'AL7877', 4.000%, due 12/1/2045	4,349	0.55	1,002	Fannie Mae Pool 'AV7696',			23,000	Freddie Mac Gold Pool, 15 year,	22 774	2.00
631	Fannie Mae Pool 'AO4102',	.,		44204	3.500%, due 1/1/2034	1,074	0.13	42 500	TBA, 2.500% ± Freddie Mac Gold Pool, 30 year,	23,774	2.98
	4.000%, due 6/1/2042	684	0.09	14,301	Fannie Mae Pool 'AY1321', 3.500%, due 3/1/2035	15,186	1.91	42,500	TBA, 3.000% ±	44,099	5.54
1,925	Fannie Mae Pool 'AP9633',	1.053	0.25	7.434	Fannie Mae Pool 'AZ9645',	15,100	1.51	15,000	Freddie Mac Gold Pool, 30 year,		
1 808	2.500%, due 10/1/2042 Fannie Mae Pool 'AP9766',	1,952	0.25	,	4.000%, due 9/1/2035	8,077	1.01		TBA, 3.500% ±	15,796	1.98
1,000	4.000%, due 10/1/2042	1,958	0.25	33	Fannie Mae Pool 'MA0440',			_	Freddie Mac Gold Pool 'A01524', 9.500%, due 1/1/2017		
5,795	Fannie Mae Pool 'AQ6295',	.,		4.0	5.500%, due 5/1/2040	38	-	157	Freddie Mac Gold Pool 'A29586',	_	_
	3.500%, due 12/1/2032	6,156	0.77	40	Fannie Mae Pool 'MA0619', 5.500%, due 11/1/2040	53	0.01	.57	5.000%, due 1/1/2035	176	0.02
332	Fannie Mae Pool 'AQ7130',	252	0.04	28	Fannie Mae Pool 'MA0706',	33	0.01	38	Freddie Mac Gold Pool 'A30703',		
1 222	3.500%, due 12/1/2032 Fannie Mae Pool 'AQ7270',	352	0.04		4.500%, due 4/1/2031	30	-	2.40	5.500%, due 12/1/2034	42	0.01
1,232	3.500%, due 12/1/2032	1,310	0.16	58	Fannie Mae Pool 'MA0734',	6.4	0.01	348	Freddie Mac Gold Pool 'A35950', 5.000%, due 7/1/2035	385	0.05
936	Fannie Mae Pool 'AQ7306',			75	4.500%, due 5/1/2031 Fannie Mae Pool 'MA0766',	64	0.01	77	Freddie Mac Gold Pool 'A36526',	303	0.03
	3.000%, due 1/1/2043	974	0.12	/ 3	5.500%, due 5/1/2041	86	0.01		5.000%, due 8/1/2035	85	0.01
1,691	Fannie Mae Pool 'AQ7864',	1 707	0.22	29	Fannie Mae Pool 'MA0776',			149	Freddie Mac Gold Pool 'A39036',		
354	3.500%, due 12/1/2032 Fannie Mae Pool 'AQ7869',	1,797	0.23		4.500%, due 6/1/2031	32	-	20	5.000%, due 5/1/2035	165	0.02
334	3.500%, due 11/1/2032	376	0.05	381	Fannie Mae Pool 'MA0823',	427	0.05	30	Freddie Mac Gold Pool 'A39302', 5.500%, due 11/1/2035	34	_
640	Fannie Mae Pool 'AQ7913',			176	5.500%, due 7/1/2041 Fannie Mae Pool 'MA0867',	437	0.05	217	Freddie Mac Gold Pool 'A81215',		
	3.500%, due 12/1/2032	680	0.09	170	5.500%, due 9/1/2041	202	0.03		6.500%, due 8/1/2038	257	0.03
997	Fannie Mae Pool 'AQ8677', 3.500%, due 12/1/2032	1,059	0.13	659	Fannie Mae Pool 'MA0913',			7	Freddie Mac Gold Pool 'A84166',	0	
182	Fannie Mae Pool 'AQ9670',	1,039	0.15		4.500%, due 11/1/2031	725	0.09	1 9/17	6.500%, due 1/1/2039 Freddie Mac Gold Pool 'A92179',	8	_
	3.000%, due 1/1/2043	189	0.02	895	Fannie Mae Pool 'MA0939', 4.500%, due 12/1/2031	986	0.12	1,547	5.000%, due 5/1/2040	2,162	0.27
280	Fannie Mae Pool 'AR1198',			140	Fannie Mae Pool 'MA0968',	300	0.12	1,807	Freddie Mac Gold Pool 'A97953',		
710	3.000%, due 1/1/2043	292	0.04		4.500%, due 12/1/2031	154	0.02		5.000%, due 4/1/2041	2,010	0.25
/10	Fannie Mae Pool 'AR1202', 3.000%, due 1/1/2043	745	0.09	835	Fannie Mae Pool 'MA1177',		0.44	4	Freddie Mac Gold Pool 'C00556', 8.000%, due 10/1/2027	4	_
93	Fannie Mae Pool 'AR1203',			60	3.500%, due 9/1/2042 Fannie Mae Pool 'MA1221',	890	0.11	1	Freddie Mac Gold Pool 'C01025',	-	
	3.000%, due 12/1/2042	97	0.01	03	4.500%, due 9/1/2042	77	0.01		8.000%, due 7/1/2030	2	-
56	Fannie Mae Pool 'AR4217',		0.04	163	Fannie Mae Pool 'MA1363',			1	Freddie Mac Gold Pool 'C01051',		
1 250	3.000%, due 1/1/2043 Fannie Mae Pool 'AR6881',	59	0.01		3.000%, due 2/1/2043	169	0.02	_	8.000%, due 9/1/2030	1	_
1,230	2.500%, due 2/1/2028	1,298	0.16	6,181	Fannie Mae Pool 'MA1393', 4.000%, due 3/1/2043	C COF	0.04	O	Freddie Mac Gold Pool 'C46047', 8.000%, due 12/1/2030	7	_
2,028	Fannie Mae Pool 'AS0462',			1 124	Fannie Mae Pool 'MA1591',	6,695	0.84	4	Freddie Mac Gold Pool 'C55319',		
	3.500%, due 9/1/2033	2,164	0.27	.,	4.500%, due 9/1/2043	1,256	0.16		8.000%, due 8/1/2031	4	-
656	Fannie Mae Pool 'AS0469', 4.000%, due 9/1/2033	717	0.09	1,004	Fannie Mae Pool 'MA1629',			2	Freddie Mac Gold Pool 'C57324',	2	
323	Fannie Mae Pool 'AS1281',	717	0.03	673	4.500%, due 10/1/2043	1,123	0.14	14	8.000%, due 9/1/2031 Freddie Mac Gold Pool 'C91046',	2	_
525	3.500%, due 12/1/2033	344	0.04	6/2	Fannie Mae Pool 'MA1664', 4.500%, due 11/1/2043	751	0.09		6.500%, due 5/1/2027	16	_
14,793	Fannie Mae Pool 'AS4347',			826	Fannie Mae Pool 'MA1711',	,51	0.05	6,115	Freddie Mac Gold Pool 'C91764',		
4 2 4 2	4.000%, due 1/1/2045	16,089	2.02		4.500%, due 12/1/2043	924	0.12	7.004	3.500%, due 5/1/2034	6,494	0.82
4,212	Fannie Mae Pool 'AS4363', 4.500%, due 2/1/2045	4,731	0.59	8,873	Fannie Mae REMICS,			7,901	Freddie Mac Gold Pool 'C91876', 3.000%, due 6/1/2036	8,304	1.04
6.852	Fannie Mae Pool 'AS6311',	7,751	0.55		Series 2011 98, Class SL, 6.176%, due 10/25/2026 *	1,353	0.17	4	Freddie Mac Gold Pool 'G00556',	0,504	1.04
	3.500%, due 12/1/2045	7,221	0.91	7.775	Fannie Mae REMICS,	1,555	0.17		8.000%, due 9/1/2026	4	-
11,264	Fannie Mae Pool 'AS6328',			•	Series 2012 70, Class IW,			4	Freddie Mac Gold Pool 'G00726',	_	
1 556	3.500%, due 12/1/2045 Fannie Mae Pool 'AS6340'.	11,870	1.49		3.000%, due 2/25/2027	628	0.08	2	8.000%, due 6/1/2027 Freddie Mac Gold Pool 'G00931',	5	_
1,556	3.500%, due 12/1/2045	1,653	0.21	28,582	Fannie Mae REMICS,			3	8.000%, due 11/1/2026	4	_
5,522	Fannie Mae Pool 'AS6396',	.,055	5.21		Series 2012 43, Class AI, 3.500%, due 4/25/2027	3,048	0.38	45	Freddie Mac Gold Pool 'G01737',	7	
	3.500%, due 12/1/2045	5,820	0.73	12,154	Fannie Mae REMICS,	5,0.0	50		5.000%, due 12/1/2034	50	0.01
971	Fannie Mae Pool 'AS6541',	4	0	•	Series 2012 111, Class NI,			21	Freddie Mac Gold Pool 'G02427',	22	
071	3.500%, due 1/1/2046	1,035	0.13	12.070	3.500%, due 10/25/2027	1,428	0.18	1 217	5.500%, due 12/1/2036 Freddie Mac Gold Pool 'G02723',	23	_
9/1	Fannie Mae Pool 'AS6562', 3.500%, due 1/1/2046	1,032	0.13	12,079	Fannie Mae REMICS, Series 2013 5, Class DI,			1,41/	6.000%, due 3/1/2037	1,399	0.18
736	Fannie Mae Pool 'AT2486',	,	=		3.500%, due 2/25/2028	1,236	0.16	30	Freddie Mac Gold Pool 'G03092',		
	3.500%, due 6/1/2033	785	0.10	2,596	Fannie Mae REMICS,			40	5.500%, due 7/1/2037	34	-
7,823	Fannie Mae Pool 'AT3070',	0 221	1 05		Series 2012 9, Class PT, 12.146%, due 7/25/2036 *	3,089	0.39	42	Freddie Mac Gold Pool 'G03695', 5.500%, due 11/1/2037	48	0.01
	3.500%, due 4/1/2043	8,331	1.05		. L. 170 /0, due //23/2030	2,003	0.55			40	3.01

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

Portfolio of Investments as at August 31, 2016 – (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
Mortgag	e-Backed Securities — (continued	)		16,173	Freddie Mac Gold Pool 'U99124',			7,254 Freddie Mac REMICS 4019,		
129	Freddie Mac Gold Pool 'G04581',			0.500	3.500%, due 3/1/2045	17,244	2.16	Class GI,	1.011	0.13
4.0	6.500%, due 8/1/2038	148	0.02	9,692	Freddie Mac Gold Pool 'U99135', 4.000%, due 2/1/2044	10,487	1.32	4.500%, due 12/15/2041 2,007 Freddie Mac REMICS 4136,	1,011	0.13
10	Freddie Mac Gold Pool 'G04947', 6.500%, due 4/1/2038	11	_	291	Freddie Mac Non Gold	10,407	1.52	Class SE,		
604	Freddie Mac Gold Pool 'G06172',				Pool '1A1138',			5.642%, due 11/15/2042 *	375	0.05
	5.500%, due 12/1/2038	681	0.09	1 400	2.493%, due 1/1/2037 *	303	0.04	10,701 Freddie Mac Strips 328, Class S4,	CEO	0.00
19	Freddie Mac Gold Pool 'G06669',	22		1,409	Freddie Mac Non Gold Pool '1G0679',			2.065%, due 2/15/2038 * 2 Ginnie Mae I Pool '238647',	658	80.0
1 86/	6.500%, due 9/1/2039 Freddie Mac Gold Pool 'G06858',	22	_		2.593%, due 1/1/2036 *	1,485	0.19	10.000%, due 4/15/2018	2	_
1,004	5.000%, due 11/1/2041	2,066	0.26	45	Freddie Mac Non Gold			- Ginnie Mae I Pool '248292',		
502	Freddie Mac Gold Pool 'G07335',				Pool '1G1825',	47	0.01	10.000%, due 4/15/2018	_	_
	7.000%, due 3/1/2039	584	0.07	1 020	2.812%, due 2/1/2036 * Freddie Mac Non Gold	47	0.01	<ul> <li>Ginnie Mae I Pool '254912',</li> <li>11.000%, due 3/15/2019</li> </ul>	_	_
1/6	Freddie Mac Gold Pool 'G07485', 5.000%, due 6/1/2041	196	0.02	1,020	Pool '1G3655',			1 Ginnie Mae I Pool '262628',		
1,088	Freddie Mac Gold Pool 'G07509',	150	0.02		2.585%, due 6/1/2037 *	1,074	0.13	11.000%, due 9/15/2018	1	-
	6.500%, due 9/1/2039	1,253	0.16	17	Freddie Mac Non Gold Pool '1J1498',			1 Ginnie Mae I Pool '410304',	1	
1,452	Freddie Mac Gold Pool 'G07615',	4.606	0.20		3.157%, due 2/1/2037 *	18	_	7.500%, due 12/15/2025 3 Ginnie Mae I Pool '417463',	1	_
966	5.000%, due 11/1/2041 Freddie Mac Gold Pool 'G08698',	1,606	0.20	253	Freddie Mac Non Gold			7.000%, due 9/15/2025	4	_
300	3.500%, due 3/1/2046	1,017	0.13		Pool '1J1573',			<ul><li>– Ginnie Mae I Pool '430208',</li></ul>		
1,464	Freddie Mac Gold Pool 'G14492',			1 222	3.100%, due 4/1/2037 * Freddie Mac Non Gold	268	0.03	7.000%, due 9/15/2027	_	-
	4.000%, due 10/1/2025	1,558	0.20	1,332	Pool '1J1579',			2 Ginnie Mae I Pool '436094', 7.000%, due 1/15/2028	3	_
5,672	Freddie Mac Gold Pool 'G60329',	6,436	0.81		3.305%, due 4/1/2037 *	1,427	0.18	1 Ginnie Mae I Pool '462669',	,	
14 907	5.500%, due 6/1/2040 Freddie Mac Gold Pool 'G60344',	0,430	0.61	130	Freddie Mac Non Gold			7.000%, due 4/15/2028	1	_
,507	4.000%, due 12/1/2045	16,224	2.04		Pool '1J1695', 2.652%, due 4/1/2037 *	126	0.02	3 Ginnie Mae I Pool '477039',	_	
74	Freddie Mac Gold Pool 'H00041',			175	Freddie Mac Non Gold	136	0.02	8.000%, due 5/15/2030 1 Ginnie Mae I Pool '486212',	3	_
15	5.000%, due 7/1/2035	77	0.01	.,,5	Pool '1M0037',			8.000%, due 5/15/2030	1	_
15	Freddie Mac Gold Pool 'H00790', 5.500%, due 5/1/2037	16	_		2.440%, due 12/1/2036 *	185	0.02	- Ginnie Mae I Pool '486470',		
135	Freddie Mac Gold Pool 'H02216',			29	Freddie Mac Non Gold Pool '1N0350',			6.500%, due 8/15/2028	1	-
	5.000%, due 1/1/2038	144	0.02		2.410%, due 10/1/2036 *	31	_	1 Ginnie Mae I Pool '486516',	1	
665	Freddie Mac Gold Pool 'H02425',	722	0.00	702	Freddie Mac Non Gold			6.500%, due 9/15/2028 1 Ginnie Mae I Pool '519569',	ı	_
26	5.500%, due 2/1/2038 Freddie Mac Gold Pool 'H09170',	733	0.09		Pool '1N1626',			8.000%, due 5/15/2030	1	-
20	5.500%, due 1/1/2038	29	_	1 020	2.297%, due 6/1/2037 * Freddie Mac Non Gold	729	0.09	91 Ginnie Mae I Pool '646044',		
491	Freddie Mac Gold Pool 'Q26702',			1,030	Pool '1Q0121',			6.500%, due 10/15/2037	105	0.01
12.1	4.000%, due 6/1/2044	539	0.07		3.019%, due 10/1/2036 *	1,091	0.14	6 Ginnie Mae I Pool '652203', 5.000%, due 3/15/2036	6	_
434	Freddie Mac Gold Pool 'Q35049', 4.000%, due 8/1/2045	464	0.06	898	Freddie Mac Non Gold			10 Ginnie Mae I Pool '658182',	Ü	
1,270	Freddie Mac Gold Pool 'U90245',	404	0.00		Pool '1Q0303', 2.660%, due 5/1/2037 *	940	0.12	6.000%, due 11/15/2036	12	-
	3.500%, due 10/1/2042	1,354	0.17	1.358	Freddie Mac Non Gold	540	0.12	6 Ginnie Mae I Pool '675375',	7	
300	Freddie Mac Gold Pool 'U90316',	224	0.04		Pool '1Q0304',			5.000%, due 5/15/2038 6 Ginnie Mae I Pool '676940',	7	_
1 653	4.000%, due 10/1/2042 Freddie Mac Gold Pool 'U90378',	324	0.04		2.814%, due 5/1/2037 *	1,437	0.18	5.000%, due 4/15/2038	7	_
1,033	4.000%, due 11/1/2042	1,790	0.22	-	Freddie Mac Non Gold Pool '350011',			18 Ginnie Mae I Pool '683926',		
1,085	Freddie Mac Gold Pool 'U90436',				2.000%, due 9/1/2016	_	_	5.000%, due 2/15/2038	20	_
	4.000%, due 11/1/2042	1,174	0.15	-	Freddie Mac Non Gold			36 Ginnie Mae I Pool '684334', 5.000%, due 2/15/2038	40	0.01
2,538	Freddie Mac Gold Pool 'U90503', 3.500%, due 11/1/2042	2,706	0.34		Pool '555283',			13 Ginnie Mae I Pool '684754',	40	0.01
398	Freddie Mac Gold Pool 'U90598',	2,700	0.54	67	10.000%, due 9/1/2017 Freddie Mac Non Gold	_	_	5.000%, due 4/15/2038	15	_
	3.500%, due 12/1/2042	425	0.05	07	Pool '785343',			8 Ginnie Mae I Pool '684848',	0	
170	Freddie Mac Gold Pool 'U90608',				5.561%, due 8/1/2034 *	68	0.01	5.000%, due 4/15/2038 6 Ginnie Mae I Pool '686062',	9	_
400	3.500%, due 12/1/2042	180	0.02	692	Freddie Mac Non Gold			5.000%, due 5/15/2038	7	_
496	Freddie Mac Gold Pool 'U90720', 3.500%, due 1/1/2043	527	0.07		Pool '847721', 3.066%. due 3/1/2037 *	738	0.09	160 Ginnie Mae I Pool '698086',		
380	Freddie Mac Gold Pool 'U90768',			814	Freddie Mac REMICS 2750,	750	0.05	6.000%, due 4/15/2039	188	0.02
	3.500%, due 1/1/2043	405	0.05		Class SD,			50 Ginnie Mae I Pool '701501', 5.000%, due 12/15/2038	57	0.01
1,630	Freddie Mac Gold Pool 'U90772',	1 720	0.22	7.500	6.642%, due 6/15/2023 *	77	0.01	1,023 Ginnie Mae I Pool '701947',	37	0.01
318	3.500%, due 1/1/2043 Freddie Mac Gold Pool 'U90778',	1,738	0.22	7,522	Freddie Mac REMICS 4032, Class CI,			5.000%, due 6/15/2039	1,157	0.15
310	3.500%, due 1/1/2043	339	0.04		3.500%, due 6/15/2026	654	0.08	575 Ginnie Mae I Pool '733600',		
280	Freddie Mac Gold Pool 'U90794',			28,628	Freddie Mac REMICS 4136,			5.000%, due 4/15/2040	642	0.08
7.267	3.500%, due 1/1/2043	299	0.04		Class UI,	2 420	0.24	1,331 Ginnie Mae I Pool '733627', 5.000%, due 5/15/2040	1,489	0.19
7,267	Freddie Mac Gold Pool 'U90809', 3.500%, due 2/1/2043	7,750	0.97	7 3/10	2.500%, due 11/15/2027 Freddie Mac REMICS 4280,	2,429	0.31	– Ginnie Mae I Pool '780059',	.,	
319	Freddie Mac Gold Pool 'U90828',	7,730	0.57	7,540	Class AI,			11.000%, due 4/15/2021	-	-
	3.500%, due 2/1/2043	341	0.04		3.000%, due 2/15/2028	684	0.09	1 Ginnie Mae I Pool '780066',		
446	Freddie Mac Gold Pool 'U90841',	475	0.05	37,074	Freddie Mac REMICS 4142,			10.500%, due 12/15/2020 1 Ginnie Mae I Pool '780081',	1	_
277	3.500%, due 2/1/2043 Freddie Mac Gold Pool 'U90879',	475	0.06		Class IA, 3.000%, due 12/15/2032	4,462	0.56	10.000%, due 2/15/2025	1	_
211	3.500%, due 2/1/2043	295	0.04	9.697	Freddie Mac REMICS 3806,	4,402	0.50	1 Ginnie Mae I Pool '780082',		
451	Freddie Mac Gold Pool 'U90903',				Class CZ,			10.500%, due 2/15/2025	1	-
	3.500%, due 2/1/2043	481	0.06		5.500%, due 7/15/2034	10,924	1.37	1 Ginnie Mae I Pool '780141', 10.000%, due 12/15/2020	1	_
653	Freddie Mac Gold Pool 'U90940',	606	0.00	6,167	Freddie Mac REMICS 3136, Class PS,			- Ginnie Mae I Pool '780488',	1	_
525	3.500%, due 2/1/2043 Freddie Mac Gold Pool 'U91027',	696	0.09		6.142%, due 4/15/2036 *	1,174	0.15	10.000%, due 10/15/2021	_	_
323	3.500%, due 2/1/2043	560	0.07	4,600	Freddie Mac REMICS 3810,			- Ginnie Mae I Pool '780496',		
6,041	Freddie Mac Gold Pool 'U99038',				Class WA,	C 000	0.76	10.500%, due 12/15/2017 1 Ginnie Mae I Pool '780574',	_	-
כ מר כ	3.000%, due 1/1/2043 Froddio Mac Gold Bool (1199045)	6,289	0.79	5 000	8.058%, due 6/15/2040 * Freddie Mac REMICS 3890,	6,083	0.76	10.000%, due 12/15/2021	1	_
3,022	Freddie Mac Gold Pool 'U99045', 3.500%, due 3/1/2043	3,222	0.40	3,000	Class BE,			6 Ginnie Mae I Pool '780732',	·	
519	Freddie Mac Gold Pool 'U99114',	,			5.000%, due 7/15/2041	5,914	0.74	7.000%, due 3/15/2028	7	-
	3.500%, due 2/1/2044	553	0.07							

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

Portfolio of Investments as at August 31, 2016 – (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) \$	
Mortgage	e-Backed Securities — (continue	d)		2.300	Ginnie Mae II Pool 'AV0243',			1,754 Government National Mortgage		
1	Ginnie Mae I Pool '780835',			_,	3.500%, due 8/20/2046	2,489	0.31	Association, Series 2010 H02,		
	10.000%, due 7/15/2022	1	_	4,300	Ginnie Mae II Pool 'AV8310',			Class FA,		
	Ginnie Mae I Pool '780907',				3.500%, due 8/20/2046	4,628	0.58	1.171%, due 2/20/2060 *	1,758	0.22
	9.500%, due 12/15/2017	_	_	4,200	Ginnie Mae II Pool 'AV8311',			1,895 Government National Mortgage		
2	Ginnie Mae I Pool '780991',				3.500%, due 8/20/2046	4,507	0.57	Association, Series 2010 H20,		
	9.000%, due 11/15/2024	2	-	5,100	Ginnie Mae II Pool 'AV8312',			Class AF,		
3	Ginnie Mae I Pool '781001',				3.500%, due 8/20/2046	5,465	0.69	0.798%, due 10/20/2060 *	1,876	0.24
	7.500%, due 3/15/2029	3	-	225	Ginnie Mae II Pool 'MA0463',			1,290 Government National Mortgage		
	Ginnie Mae I Pool '781590',				4.000%, due 10/20/2042	241	0.03	Association, Series 2010 H28,		
	5.500%, due 4/15/2033	230	0.03	24,599	Ginnie Mae II Pool 'MA3663',			Class FE,		
	Ginnie Mae I Pool '781994',				3.500%, due 5/20/2046	26,139	3.28	0.868%, due 12/20/2060 *	1,281	0.16
	5.500%, due 11/15/2033	1,439	0.18	7,768	Ginnie Mae II Pool 'MA3793',			Total Mortgage-Backed Securities		
	Ginnie Mae I Pool '782198',				3.500%, due 7/20/2046	8,056	1.01	(Cost \$796,437)	799,983	100.43
	6.000%, due 10/15/2037	14	_	10,000	Ginnie Mae II Pool 'MA3873',			Calle attended to the control of the		
	Ginnie Mae II Pool, 30 year,	20.224	2.00		3.000%, due 8/20/2046	10,490	1.32	Collective Investment Schemes — 8.99%		
	TBA, 3.000% ±	29,334	3.68	2,677	Government National Mortgage			(February 29, 2016: 9.01%)		
	Ginnie Mae II Pool '4040',	29			Association, Series 2004 81,			71,611 Western Asset Liquidity Funds		
	6.500%, due 10/20/2037	29	_		Class SK,			Plc – Western Asset US Dollar		
	Ginnie Mae II Pool '4170', 6.000%, due 6/20/2038	45	0.01		5.693%, due 10/16/2034 *	485	0.06	Liquidity Fund Class WA		
	Ginnie Mae II Pool '4245',	45	0.01	6,055	Government National Mortgage			(Distributing)	71,611	8.99
	6.000%, due 9/20/2038	3,607	0.45		Association, Series 2008 79,			Total Collective Investment Schemes		
	Ginnie Mae II Pool '4602',	3,007	0.43		Class ID,			(Cost \$71,611)	71,611	8.99
	6.000%, due 12/20/2039	519	0.07		6.288%, due 6/20/2035 *	805	0.10	Total Investments (Cost \$868,048)	871,594	100.43
	Ginnie Mae II Pool '4617',	313	0.07	9,319	Government National Mortgage			Total investments (Cost \$868,048)	8/1,594	109.42
	4.500%, due 1/20/2040	646	0.08		Association, Series 2010 157,			Liabilities in Excess of Other Assets		
	Ginnie Mae II Pool '4696',				Class LS,			(February 29, 2016: (13.21%))	(75,031)	(9.42)
	4.500%, due 5/20/2040	351	0.04		6.028%, due 4/20/2038 *	494	0.06	Total Net Assets	796,563	100.00
188	Ginnie Mae II Pool '4747',			4,757	Government National Mortgage			Total Net Assets	,,,,,,,,	100.00
	5.000%, due 7/20/2040	208	0.03		Association, Series 2008 40,			<ul> <li>Amounts designated as "-" are either</li> </ul>	er \$0. less	than
196	Ginnie Mae II Pool '4772',				Class SC,			\$1,000 or less than 1,000 shares.	. , . ,	
	5.000%, due 8/20/2040	218	0.03		5.843%, due 5/16/2038 *	891	0.11	Variable rate security. The interest ra	to chourn	roflocts
	Ginnie Mae II Pool '4774',			1,133	Government National Mortgage			variable rate security. The interest ra		reflects
	6.000%, due 8/20/2040	16	-		Association, Series 2011 2,			the rate in effect at August 31, 2016		
	Ginnie Mae II Pool '4802',				Class NS,			<ul> <li>Securities purchased on a to-be-anno</li> </ul>	ounced ba	sis
	5.000%, due 9/20/2040	431	0.05		5.573%, due 3/16/2039 *	66	0.01	(Note 1).		
	Ginnie Mae II Pool '4855',			21,959	Government National Mortgage					
	5.000%, due 11/20/2040	158	0.02		Association, Series 2010 47,			ABBREVIATIONS:		
	Ginnie Mae II Pool '4923',		0.01		Class SL,	2 242	0.40	TBA - To Be Announced		
	4.500%, due 1/20/2041	68	0.01		5.148%, due 4/20/2040 *	3,212	0.40	15/1 To be / timouneed		
	Ginnie Mae II Pool '4928',	59	0.01	14,000	Government National Mortgage					% of
	6.000%, due 1/20/2041 Ginnie Mae II Pool '4978',	59	0.01		Association, Series 2010 158,			Annalysis of Total Assets		Total
	4.500%, due 3/20/2041	2,515	0.32		Class MS,	17.051	2.22	Analysis of Total Assets		Assets
	Ginnie Mae II Pool '783050',	2,313	0.52	2 274	8.975%, due 12/20/2040 *	17,651	2.22	Transferable securities admitted to an official		
	5.000%, due 7/20/2040	5,924	0.74	3,3/4	Government National Mortgage			exchange listing or traded on a regulated ma		65.69
	Ginnie Mae II Pool '783298'.	3,324	0.74		Association, Series 2016 84,			3 3	IIKCL	
	4.500%, due 4/20/2041	4,507	0.57		Class IB,	F.C0	0.07	Collective investment schemes		5.88
	Ginnie Mae II Pool '892346',	.,507	5.57	11 252	4.500%, due 11/16/2045	568	0.07	Financial derivative instruments		0.01
	3.162%, due 8/20/2059 *	8,325	1.05	11,252	Government National Mortgage			Other assets		28.42
	Ginnie Mae II Pool '892614',	0,525			Association, Series 2010 H22, Class FE,					20. 12
	2.534%, due 8/20/2060 *	373	0.05			11 107	1.40	Total Assets		100.00
	2.534%, due 8/20/2060 *	373	0.05		0.818%, due 5/20/2059 *	11,187	1.40	Iotal Assets		100

#### **Schedule of Total Return Swaps**

Counterparty	Reference Entity	Expiration Date	Notional Amount (000's)	Ap <sub>l</sub> De <sub>l</sub> on	nrealised peciation/ preciation contracts (000's)
Barclays Capital	USD-FNCL 3.0	9/9/16	49,400	\$	137
				\$	137
	ion of Total Return Swaps (February 29, 2016 (000's): \$–) ion of Total Return Swaps (February 29, 2016 (000's): \$–)				137
Net Appreciation of 1	Total Return Swaps (February 29, 2016 (000's): \$–)			\$	137

#### **Schedule of Futures Contracts**

	Nominal Value	Notional Value (000's)	Ap (De of	nrealised preciation/ preciation) Contracts (000's)
U.S. 10 Year Ultra Note December 2016	91	\$ 13,138	\$	(5)
U.S. Long Bond (CBT) December 2016	54	9,201		3
U.S. Ultra Bond (CBT) December 2016	56	10,498		2
Total Market Value of Futures Contracts			\$	_
Unrealised Appreciation of Futures Contracts (February 29, 2016 (000's): \$8)				5
Unrealised Depreciation of Futures Contracts (February 29, 2016 (000's): \$(33))				(5)
Net Depreciation of Futures Contracts (February 29, 2016 (000's): \$(25))			\$	-

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

Portfolio of Investments as at August 31, 2016

Face Value (000's)			Value (000's) \$	% of Net Asset Value
		and Notes — 19.58% 6: 15.16%)		
		6. 13.10 %) February 29, 2016: 3.899	%)	
	29,120	Dexia Credit Local SAV		
		New York NY, 144A, 1.065%, due 1/11/2017 *	29,138	2.65
	15,510	Dexia Credit Local SAV	23,130	2.03
		New York NY, 144A, 1.036%, due 6/5/2018 *	15,429	1.40
		1.030 /0, due 0/3/2018	44,567	4.05
Supranat	tional —	12.02% (February 29, 20		
Jupi aiia		Corp Andina de Fomento,	, , , , , , , , , , , , , , , , , , , ,	,
		1.302%, due 1/29/2018 *	18,292	1.66
	9,205	Corp Andina de Fomento, 2.000%, due 5/10/2019	9,311	0.84
	30,454	European Investment Bank,	.,.	
		1.000%, due 8/17/2017	30,477	2.77
	19,655	European Investment Bank, 144A,		
IDR 734	1,300,000	0.735%, due 10/9/2018 * European Investment	19,666	1.78
		Bank, 144A, 7.200%, due 7/9/2019	54,714	4.97
			132,460	12.02
Sweden		(February 29, 2016: 3.3	8%)	
	38,670	Svensk Exportkredit AB, 0.714%, due 9/28/2017 *	38,684	3.51
Total Co (Cost \$21		onds and Notes	215,711	19.58
		ds and Notes — 75.20%	2.5,7	13.50
		6: 74.95%)		
Australia	— <b>7.44</b> %	% (February 29, 2016: 7.0	)9%)	
AUD	32,660	New South Wales		
		Treasury Corp, Series 24, 5.000%, due 8/20/2024	30,033	2.72
AUD	17,355	Queensland Treasury	,	
		Corp, Series 22, 6.000%, due 7/21/2022	15,948	1.45
AUD	20,755	Queensland Treasury	13,540	1.43
		Corp, Series 25, 144A, 4.750%, due 7/21/2025	18,720	1.70
AUD	21,260	Queensland Treasury	10,720	1.70
		Corp, Series 26, 144A,	17 272	1 [7
		3.250%, due 7/21/2026	17,273	1.57
Dun-il	4.000/ (5	-h	81,974	7.44
<b>Brazil —</b> BRL		ebruary 29, 2016: 4.04% Brazil Notas do Tesouro	)	
DIVE	63,023	Nacional Serie F, Series NTNF,		
		10.000%, due 1/1/2023	24,147	2.19
BRL	106,865	Brazil Notas do Tesouro Nacional Serie F,		
		Series NTNF, 10.000%, due 1/1/2025	29,851	2.71
			53,998	4.90
Hungary	<u>4</u> 17%	6 (February 29, 2016: 4.0		7.50
		Hungary Government	,	
	. ,	Bond, Series 25/B, 5.500%, due 6/24/2025	45,897	4.17
Malaysia	<b>— 4.45</b> %	6 (February 29, 2016: 3.6		
MYR		Malaysia Government Bond, Series 0315,		
		3.659%, due 10/15/2020	21,311	1.94
MYR	17,530	Malaysia Government Bond, Series 0314,		
		4.048%, due 9/30/2021	4,488	0.41
MYR	14,960	Malaysia Government	-	
		Bond, Series 0416, 3.620%, due 11/30/2021	3,763	0.34
MYR	78,770	Malaysia Government	_,. 55	5
		Bond, Series 0313, 3.480%, due 3/15/2023	19,430	1.76
		J30 /0, due 3/ 13/2023	48,992	4.45
Mexico	_ 13 88%	(February 29, 2016: 12.		4.43
MXN		Mexican Bonos,	. 5 /0/	
	5-7,000	Series M 20,		
		8.500%, due 5/31/2029	41,812	3.79

Face		Value	% of Net
Value (000's)		(000's) \$	Asset Value
MXN	688,900 Mexican Bonos,		
	Series M 30, 8.500%, due 11/18/2038	/E 901	4.17
MXN	1,041,000 Mexican Bonos, Series M,	45,891	4.17
	7.750%, due 11/13/2042	65,230	5.92
		152,933	13.88
New Ze	ealand — 3.60% (February 29, 201	6: 3.44%)	
NZD	10,050 New Zealand Government		
	Bond, Series 0521, 6.000%, due 5/15/2021	8,652	0.79
NZD	35,050 New Zealand Government	-,	
	Bond, Series 0423, 5.500%, due 4/15/2023	30,994	2 01
	3.300 %, dde 4/13/2023		3.60
Nonva	y — 9.28% (February 29, 2016: 8.9	39,646	3.00
IVOI VVa	32,856 Kommunalbanken AS, 144A,		
	1.020%, due 3/27/2017 * 61,094Kommunalbanken AS, 144A,	32,891	2.99
	0.879%, due 5/2/2017 * 8,244Kommunalbanken AS, 144A,	61,071	5.54
	0.991%, due 2/20/2018 *	8,232	0.75
		102,194	9.28
Poland	— 4.05% (February 29, 2016: 4.07	'%)	
PLN	82,520 Poland Government Bond, Series 1023,		
PLN	4.000%, due 10/25/2023 80,070 Poland Government Bond, Series 0725,	23,155	2.10
	3.250%, due 7/25/2025	21,409	1.95
		44,564	4.05
South	Africa — 4.23% (February 29, 2016	5: 2.94%)	
ZAR	123,770 South Africa Government		
	Bond, Series R208, 6.750%, due 3/31/2021	7,868	0.71
ZAR	391,565 South Africa Government	7,000	0.71
	Bond, Series R214,	40.000	
ZAR	6.500%, due 2/28/2041 322,105 South Africa Government	18,808	1.71
ZAN	Bond, Series 2048,		
		19,893	1.81
	Bond, Series 2048, 8.750%, due 2/28/2048	46,569	4.23
United	Bond, Series 2048, 8.750%, due 2/28/2048 Kingdom — 6.22% (February 29,	46,569	4.23
United	Bond, Series 2048, 8.750%, due 2/28/2048  Kingdom — 6.22% (February 29, 51,095 United Kingdom Gilt,	46,569 <b>2016: 0.00</b> %	4.23 6)
<b>United</b> GBP	Bond, Series 2048, 8.750%, due 2/28/2048  Kingdom — 6.22% (February 29, 51,095 United Kingdom Gilt, 1.250%, due 7/22/2018	46,569 <b>2016: 0.00%</b> 68,504	4.23 6) 6.22
<b>United</b> GBP	Bond, Series 2048, 8.750%, due 2/28/2048  Kingdom — 6.22% (February 29, 51,095 United Kingdom Gilt, 1.250%, due 7/22/2018  States — 12.98% (February 29, 20	46,569 <b>2016: 0.00%</b> 68,504	4.23 6) 6.22
<b>United</b> GBP	Bond, Series 2048, 8.750%, due 2/28/2048  Kingdom — 6.22% (February 29, 51,095 United Kingdom Gilt, 1.250%, due 7/22/2018	46,569 2016: 0.00% 68,504 016: 19.31%	4.23 6) 6.22
<b>United</b> GBP	Bond, Series 2048, 8.750%, due 2/28/2048  Kingdom — 6.22% (February 29, 51,095 United Kingdom Gilt, 1.250%, due 7/22/2018  States — 12.98% (February 29, 20, 25,140 United States Treasury Floating Rate Note, 0.607%, due 1/31/2018 * 89,425 United States Treasury	46,569 <b>2016: 0.00%</b> 68,504	4.23 6) 6.22
<b>United</b> GBP	Bond, Series 2048, 8.750%, due 2/28/2048  Kingdom — 6.22% (February 29, 51,095 United Kingdom Gilt, 1.250%, due 7/22/2018  States — 12.98% (February 29, 20 25,140 United States Treasury Floating Rate Note, 0.607%, due 1/31/2018 * 89,425 United States Treasury Floating Rate Note, 0.525%, due 4/30/2018 * 24,290 United States Treasury	46,569 2016: 0.00% 68,504 016: 19.31%	4.23 6) 6.22 )
<b>United</b> GBP	Bond, Series 2048, 8.750%, due 2/28/2048  Kingdom — 6.22% (February 29, 51,095 United Kingdom Gilt, 1.250%, due 7/22/2018  States — 12.98% (February 29, 20, 25,140 United States Treasury Floating Rate Note, 0.607%, due 1/31/2018 * 89,425 United States Treasury Floating Rate Note, 0.525%, due 4/30/2018 * 24,290 United States Treasury Note/Bond,	46,569 2016: 0.00% 68,504 116: 19.31% 25,194 89,519	4.23 6) 6.22 ) 2.29 8.12
<b>United</b> GBP	Bond, Series 2048, 8.750%, due 2/28/2048  Kingdom — 6.22% (February 29, 51,095 United Kingdom Gilt, 1.250%, due 7/22/2018  States — 12.98% (February 29, 20 25,140 United States Treasury Floating Rate Note, 0.607%, due 1/31/2018 * 89,425 United States Treasury Floating Rate Note, 0.525%, due 4/30/2018 * 24,290 United States Treasury	46,569 2016: 0.00% 68,504 116: 19.31% 25,194 89,519 28,306	4.23 6) 6.22 ) 2.29 8.12 2.57
United GBP United	Bond, Series 2048, 8.750%, due 2/28/2048  Kingdom — 6.22% (February 29, 51,095 United Kingdom Gilt, 1.250%, due 7/22/2018  States — 12.98% (February 29, 20, 25,140 United States Treasury Floating Rate Note, 0.607%, due 1/31/2018 * 89,425 United States Treasury Floating Rate Note, 0.525%, due 4/30/2018 * 24,290 United States Treasury Note/Bond, 3.000%, due 11/15/2045	46,569 2016: 0.00% 68,504 116: 19.31% 25,194 89,519	4.23 6) 6.22 ) 2.29 8.12
United GBP United	Bond, Series 2048, 8.750%, due 2/28/2048  Kingdom — 6.22% (February 29, 51,095 United Kingdom Gilt, 1.250%, due 7/22/2018  States — 12.98% (February 29, 20, 25,140 United States Treasury Floating Rate Note, 0.607%, due 1/31/2018 * 89,425 United States Treasury Floating Rate Note, 0.525%, due 4/30/2018 * 24,290 United States Treasury Note/Bond,	46,569 2016: 0.00% 68,504 116: 19.31% 25,194 89,519 28,306	4.23 6) 6.22 ) 2.29 8.12 2.57
United GBP United Total G (Cost \$	Bond, Series 2048, 8.750%, due 2/28/2048  Kingdom — 6.22% (February 29, 51,095 United Kingdom Gilt, 1.250%, due 7/22/2018  States — 12.98% (February 29, 20, 20, 25,140 United States Treasury Floating Rate Note, 0.607%, due 1/31/2018 * 89,425 United States Treasury Floating Rate Note, 0.525%, due 4/30/2018 * 24,290 United States Treasury Note/Bond, 3.000%, due 11/15/2045	46,569 2016: 0.009 68,504 116: 19.31% 25,194 89,519 28,306 143,019	4.23 6) 6.22 ) 2.29 8.12 2.57 12.98
United GBP United Total G (Cost \$	Bond, Series 2048, 8.750%, due 2/28/2048  Kingdom — 6.22% (February 29, 51,095 United Kingdom Gilt, 1.250%, due 7/22/2018  States — 12.98% (February 29, 20, 25,140 United States Treasury Floating Rate Note, 0.607%, due 1/31/2018 * 89,425 United States Treasury Floating Rate Note, 0.525%, due 4/30/2018 * 24,290 United States Treasury Note/Bond, 3.000%, due 11/15/2045  iovernment Bonds and Notes 912,493) ive Investment Schemes — 3.24% ary 29, 2016: 8.06%) 35,653 Goldman Sachs US\$ Liquid	46,569 2016: 0.009 68,504 116: 19.31% 25,194 89,519 28,306 143,019	4.23 6) 6.22 ) 2.29 8.12 2.57 12.98
United GBP United Total G (Cost \$	Bond, Series 2048, 8.750%, due 2/28/2048  Kingdom — 6.22% (February 29, 51,095 United Kingdom Gilt, 1.250%, due 7/22/2018  States — 12.98% (February 29, 20, 20, 25,140 United States Treasury Floating Rate Note, 0.607%, due 1/31/2018 * 89,425 United States Treasury Floating Rate Note, 0.525%, due 4/30/2018 * 24,290 United States Treasury Note/Bond, 3.000%, due 11/15/2045  Government Bonds and Notes 912,493)  ive Investment Schemes — 3.24% ary 29, 2016: 8.06%)  35,653 Goldman Sachs US\$ Liquid Reserves Fund —	46,569 2016: 0.009 68,504 116: 19.31% 25,194 89,519 28,306 143,019 828,290	4.23 6.22 6.22 2.29 8.12 2.57 12.98 75.20
United GBP United Total G (Cost \$ Collect (February)	Bond, Series 2048, 8.750%, due 2/28/2048  Kingdom — 6.22% (February 29, 51,095 United Kingdom Gilt, 1.250%, due 7/22/2018  States — 12.98% (February 29, 20, 25,140 United States Treasury Floating Rate Note, 0.607%, due 1/31/2018 * 89,425 United States Treasury Floating Rate Note, 0.525%, due 4/30/2018 * 24,290 United States Treasury Note/Bond, 3.000%, due 11/15/2045  siovernment Bonds and Notes 912,493)  ive Investment Schemes — 3.24% ary 29, 2016: 8.06%)  35,653 Goldman Sachs US\$ Liquid Reserves Fund — Institutional Class	46,569 2016: 0.009 68,504 116: 19.31% 25,194 89,519 28,306 143,019	4.23 6) 6.22 ) 2.29 8.12 2.57 12.98
United  GBP  United  Total G (Cost \$ Collect (February)	Bond, Series 2048, 8.750%, due 2/28/2048  Kingdom — 6.22% (February 29, 51,095 United Kingdom Gilt, 1.250%, due 7/22/2018  States — 12.98% (February 29, 20, 20, 25,140 United States Treasury Floating Rate Note, 0.607%, due 1/31/2018 * 89,425 United States Treasury Floating Rate Note, 0.525%, due 4/30/2018 * 24,290 United States Treasury Note/Bond, 3.000%, due 11/15/2045  Government Bonds and Notes 912,493)  ive Investment Schemes — 3.24% ary 29, 2016: 8.06%)  35,653 Goldman Sachs US\$ Liquid Reserves Fund —	46,569 2016: 0.009 68,504 116: 19.31% 25,194 89,519 28,306 143,019 828,290	4.23 6.22 6.22 2.29 8.12 2.57 12.98 75.20
United  GBP  United  Total G (Cost \$ Collect (February)	Bond, Series 2048, 8.750%, due 2/28/2048  Kingdom — 6.22% (February 29, 51,095 United Kingdom Gilt, 1.250%, due 7/22/2018  States — 12.98% (February 29, 20, 25,140 United States Treasury Floating Rate Note, 0.607%, due 1/31/2018 * 89,425 United States Treasury Floating Rate Note, 0.525%, due 4/30/2018 * 24,290 United States Treasury Note/Bond, 3.000%, due 11/15/2045  iovernment Bonds and Notes 912,493)  ive Investment Schemes — 3.24% ary 29, 2016: 8.06%)  35,653 Goldman Sachs US\$ Liquid Reserves Fund — Institutional Class	46,569 2016: 0.00% 68,504 116: 19.31% 25,194 89,519 28,306 143,019 828,290 35,653	4.23 66) 6.22 7.229 8.12 2.57 12.98 75.20 3.24
United  GBP  United  Total G (Cost \$ Collect (Februar  Total C (Cost \$	Bond, Series 2048, 8.750%, due 2/28/2048  Kingdom — 6.22% (February 29, 51,095 United Kingdom Gilt, 1.250%, due 7/22/2018  States — 12.98% (February 29, 20, 25,140 United States Treasury Floating Rate Note, 0.607%, due 1/31/2018 * 89,425 United States Treasury Floating Rate Note, 0.525%, due 4/30/2018 * 24,290 United States Treasury Note/Bond, 3.000%, due 11/15/2045  iovernment Bonds and Notes 912,493)  ive Investment Schemes — 3.24% ary 29, 2016: 8.06%)  35,653 Goldman Sachs US\$ Liquid Reserves Fund — Institutional Class iollective Investment Schemes 35,653)  nvestments (Cost \$1,164,116)	46,569 2016: 0.00% 68,504 016: 19.31% 25,194 89,519 28,306 143,019 828,290 35,653	4.23 66) 6.22 7.229 8.12 2.57 12.98 75.20 3.24
United  GBP  United  Total G (Cost \$ Collect (February)	Bond, Series 2048, 8.750%, due 2/28/2048  Kingdom — 6.22% (February 29, 51,095 United Kingdom Gilt, 1.250%, due 7/22/2018  States — 12.98% (February 29, 20, 25,140 United States Treasury Floating Rate Note, 0.607%, due 1/31/2018 * 89,425 United States Treasury Floating Rate Note, 0.525%, due 4/30/2018 * 24,290 United States Treasury Note/Bond, 3.000%, due 11/15/2045  iovernment Bonds and Notes 912,493)  ive Investment Schemes — 3.24% ary 29, 2016: 8.06%)  35,653 Goldman Sachs US\$ Liquid Reserves Fund — Institutional Class	46,569 2016: 0.00% 68,504 116: 19.31% 25,194 89,519 28,306 143,019 828,290 35,653	4.23 66) 6.22 7.229 8.12 2.57 12.98 75.20 3.24
United  GBP  United  Total G (Cost \$ Collect (February)	Bond, Series 2048, 8.750%, due 2/28/2048  Kingdom — 6.22% (February 29, 51,095 United Kingdom Gilt, 1.250%, due 7/22/2018  States — 12.98% (February 29, 20, 25,140 United States Treasury Floating Rate Note, 0.607%, due 1/31/2018 * 89,425 United States Treasury Floating Rate Note, 0.525%, due 4/30/2018 * 24,290 United States Treasury Note/Bond, 3.000%, due 11/15/2045  Government Bonds and Notes 912,493)  ive Investment Schemes — 3.24% ary 29, 2016: 8.06%)  35,653 Goldman Sachs US\$ Liquid Reserves Fund — Institutional Class collective Investment Schemes 35,653)  nvestments (Cost \$1,164,116)  Assets in Excess of Liabilities ary 29, 2016: 1.83%)	46,569 2016: 0.009 68,504 106: 19.31% 25,194 89,519 28,306 143,019 828,290 35,653 35,653 1,079,654	4.23 6.22 ) 2.29 8.12 2.57 12.98 75.20 3.24 98.02
United  GBP  United  Total G (Cost \$ Collect (February Cost)  Total In Other In (February Cost)	Bond, Series 2048, 8.750%, due 2/28/2048  Kingdom — 6.22% (February 29, 51,095 United Kingdom Gilt, 1.250%, due 7/22/2018  States — 12.98% (February 29, 20, 25,140 United States Treasury Floating Rate Note, 0.607%, due 1/31/2018 * 89,425 United States Treasury Floating Rate Note, 0.525%, due 4/30/2018 * 24,290 United States Treasury Note/Bond, 3.000%, due 11/15/2045  Government Bonds and Notes 912,493)  ive Investment Schemes — 3.24% ary 29, 2016: 8.06%)  35,653 Goldman Sachs US\$ Liquid Reserves Fund — Institutional Class Collective Investment Schemes 35,653)  nvestments (Cost \$1,164,116)  Assets in Excess of Liabilities ary 29, 2016: 1.83%)  let Assets	46,569 2016: 0.00% 68,504 116: 19.31% 25,194 89,519 28,306 143,019 828,290 35,653 35,653 1,079,654 21,850 \$1,101,504	4.23 6.22 7.229 8.12 2.57 12.98 75.20 3.24 98.02 1.98
United  GBP  United  Total G (Cost \$ Collect (February)	Bond, Series 2048, 8.750%, due 2/28/2048  Kingdom — 6.22% (February 29, 51,095 United Kingdom Gilt, 1.250%, due 7/22/2018  States — 12.98% (February 29, 20, 25,140 United States Treasury Floating Rate Note, 0.607%, due 1/31/2018 * 89,425 United States Treasury Floating Rate Note, 0.525%, due 4/30/2018 * 24,290 United States Treasury Note/Bond, 3.000%, due 11/15/2045  Government Bonds and Notes 912,493)  ive Investment Schemes — 3.24% ary 29, 2016: 8.06%)  35,653 Goldman Sachs US\$ Liquid Reserves Fund — Institutional Class collective Investment Schemes 35,653)  nvestments (Cost \$1,164,116)  Assets in Excess of Liabilities ary 29, 2016: 1.83%)	46,569 2016: 0.009 68,504 116: 19.31% 25,194 89,519 28,306 143,019 828,290 35,653 35,653 1,079,654 21,850 \$1,101,504 inder Rule 1-	4.23 6.22 7.229 8.12 2.57 12.98 75.20 3.24 98.02 1.98
United  GBP  United  Total G (Cost \$ Collect (February Cost)  Total In Other In (February Cost)	Bond, Series 2048, 8.750%, due 2/28/2048  Kingdom — 6.22% (February 29, 51,095 United Kingdom Gilt, 1.250%, due 7/22/2018  States — 12.98% (February 29, 20, 25,140 United States Treasury Floating Rate Note, 0.607%, due 1/31/2018 * 89,425 United States Treasury Floating Rate Note, 0.525%, due 4/30/2018 * 24,290 United States Treasury Note/Bond, 3.000%, due 11/15/2045  Government Bonds and Notes 912,493)  ive Investment Schemes — 3.24% ary 29, 2016: 8.06%)  35,653 Goldman Sachs US\$ Liquid Reserves Fund — Institutional Class collective Investment Schemes 35,653)  nvestments (Cost \$1,164,116)  Assets in Excess of Liabilities ary 29, 2016: 1.83%) let Assets  Securities exempt from registration of the securities of the securitie	46,569 2016: 0.009 68,504 106: 19.31% 25,194 89,519 28,306 143,019 828,290 35,653 35,653 1,079,654 21,850 \$1,101,504 under Rule 1, led. These sactions exectional buyers tional buyers	4.23 6.22 ) 2.29 8.12 2.57 12.98 75.20 3.24 98.02 1.98 100.00

Variable rate security. The interest rate shown reflects the rate in effect at August 31, 2016.

		ABBREVIATIONS:
AUD	_	Australian Dollar
BRL	_	Brazilian Real
GBP	_	British Pound
HUF	_	Hungarian Forint
IDR	_	Indonesian Rupiah
MXN	_	Mexican Peso
MYR	_	Malaysian Ringgit
NZD	_	New Zealand Dollar
PLN	_	Polish Zloty
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	94.25
Collective investment schemes	3.22
Financial derivative instruments	0.64
Other assets	1.89
Total Assets	100.00

Portfolio of Investments as at August 31, 2016 – (continued)

Expiration Date	Counterparty	Ви	ry Currency (000's)			Sell Currency (000's)		Unrealised Appreciation/ (Depreciation) of Contracts (000's)
09/01/16	BNY Mellon	Buy	USD	511	Sell	GBP	389	\$ -
09/01/16	BNY Mellon	Buy	USD	32	Sell	GBP	26	-
09/01/16	BNY Mellon	Buy	GBP	350	Sell	USD	458	1
09/01/16	BNY Mellon	Buy	GBP	45	Sell	USD	59	_
09/01/16	BNY Mellon	Buy	EUR	-	Sell	USD	-	-
09/02/16	BNY Mellon	Buy	USD	_	Sell	EUR	-	_
09/02/16	BNY Mellon	Buy	USD	1	Sell	GBP	1	_
09/02/16 09/02/16	BNY Mellon BNY Mellon	Buy	USD GBP	1	Sell Sell	GBP USD	- 1	_
09/13/16	BNY Mellon	Buy Buy	GBP	10	Sell	AUD	17	_
09/13/16	BNY Mellon	Buy	GBP	517	Sell	AUD	906	(2)
09/13/16	BNY Mellon	Buy	EUR	2,712	Sell	AUD	3,985	37
09/13/16	BNY Mellon	Buy	USD	1,322	Sell	AUD	1,737	17
09/13/16	BNY Mellon	Buy	EUR	9	Sell	AUD	13	_
09/13/16	BNY Mellon	Buy	USD	1,440	Sell	CAD	1,878	7
09/13/16	BNY Mellon	Buy	GBP	565	Sell	CAD	983	(9)
09/13/16	BNY Mellon	Buy	EUR	8	Sell	CAD	11	-
09/13/16	BNY Mellon	Buy	EUR	2,958	Sell	CAD	4,314	14
09/13/16 09/13/16	BNY Mellon BNY Mellon	Buy Buy	GBP USD	8 163	Sell Sell	CAD CHF	15 158	2
09/13/16	BNY Mellon	Buy	GBP	64	Sell	CHF	83	_
09/13/16	BNY Mellon	Buy	EUR	335	Sell	CHF	363	4
09/13/16	BNY Mellon	Buy	GBP	1	Sell	CHF	1	_
09/13/16	BNY Mellon	Buy	EUR	1,000	Sell	DKK	7,454	_
09/13/16	BNY Mellon	Buy	GBP	-	Sell	DKK	13	_
09/13/16	BNY Mellon	Buy	EUR	5	Sell	DKK	46	_
09/13/16	BNY Mellon	Buy	USD	489	Sell	DKK	3,256	1
09/13/16	BNY Mellon	Buy	GBP	193	Sell	DKK	1,722	(4)
09/13/16	BNY Mellon	Buy	PLN	28	Sell	EUR	4	- (0)
09/13/16 09/13/16	BNY Mellon BNY Mellon	Buy	JPY MYR	42,061 22	Sell Sell	EUR EUR	371 3	(8)
09/13/16	BNY Mellon	Buy Buy	MXN	182	Sell	EUR	6	_
09/13/16	BNY Mellon	Buy	GBP	150	Sell	EUR	171	_
09/13/16	BNY Mellon	Buy	NOK	17	Sell	EUR	1	_
09/13/16	BNY Mellon	Buy	CHF	-	Sell	EUR	-	-
09/13/16	BNY Mellon	Buy	GBP	11,186	Sell	EUR	13,368	(224)
09/13/16	BNY Mellon	Buy	MXN	36	Sell	EUR	2	_
09/13/16	BNY Mellon	Buy	NOK	10	Sell	EUR	-	_
09/13/16	BNY Mellon	Buy	JPY	_	Sell	EUR	-	_
09/13/16 09/13/16	BNY Mellon BNY Mellon	Buy Buy	MYR SGD	2	Sell Sell	EUR EUR	1	_
09/13/16	BNY Mellon	Buy	ZAR	89	Sell	EUR	3	_
09/13/16	BNY Mellon	Buy	AUD	2	Sell	EUR	2	_
09/13/16	BNY Mellon	Buy	CAD	_	Sell	EUR	_	_
09/13/16	BNY Mellon	Buy	USD	28,464	Sell	EUR	25,484	22
09/13/16	BNY Mellon	Buy	USD	263	Sell	EUR	237	(1)
09/13/16	BNY Mellon	Buy	DKK	57	Sell	EUR	8	_
09/13/16	BNY Mellon	Buy	CAD	33	Sell	EUR	24	_
09/13/16	BNY Mellon	Buy	AUD	28	Sell	EUR	19	_
09/13/16 09/13/16	BNY Mellon BNY Mellon	Buy	ZAR DKK	- 7	Sell Sell	EUR EUR	_	_
09/13/16	BNY Mellon	Buy Buy	SEK	_	Sell	EUR	_	_
09/13/16	BNY Mellon	Buy	SEK	55	Sell	EUR	3	_
09/13/16	BNY Mellon	Buy	SGD	_	Sell	EUR	_	_
09/13/16	BNY Mellon	Buy	PLN	_	Sell	EUR	_	_
09/13/16	BNY Mellon	Buy	CHF	1	Sell	EUR	1	_
09/13/16	BNY Mellon	Buy	PLN	68	Sell	GBP	12	_
09/13/16	BNY Mellon	Buy	NOK	58	Sell	GBP	6	_
09/13/16	BNY Mellon	Buy	MYR	-	Sell	GBP	-	_
09/13/16	BNY Mellon	Buy	ZAR	-	Sell	GBP	_	_
09/13/16	BNY Mellon	Buy	ZAR	209	Sell	GBP	10	-
09/13/16 09/13/16	BNY Mellon	Buy	USD	6,057 –	Sell	GBP GBP	4,540 –	90
09/13/16	BNY Mellon BNY Mellon	Buy Buy	SEK JPY	_	Sell Sell	GBP	_	_
09/13/16	BNY Mellon	Buy	MXN	465	Sell	GBP	19	_
09/13/16	BNY Mellon	Buy	USD	802	Sell	GBP	616	(7)
09/13/16	BNY Mellon	Buy	MYR	59	Sell	GBP	10	_
09/13/16	BNY Mellon	Buy	SGD	11	Sell	GBP	8	-
09/13/16	BNY Mellon	Buy	NOK	4	Sell	GBP	-	_
09/13/16	BNY Mellon	Buy	SGD	2	Sell	GBP	1	_

Portfolio of Investments as at August 31, 2016 – (continued)

Schedule of Forward Foreign Currency Contracts – (continued)

			Buy Currency			Sell Currency		Unrealised Appreciation/ (Depreciation) of Contracts
Expiration Date	Counterparty		(000's)			(000's)		(000's)
09/13/16	BNY Mellon	Buy	PLN	_	Sell	GBP	_	\$ -
09/13/16	BNY Mellon	Buy	MXN	15	Sell	GBP	-	_
09/13/16 09/13/16	BNY Mellon BNY Mellon	Buy	SEK	128 2	Sell	GBP GBP	10	_
09/13/16	BNY Mellon	Buy Buy	CAD DKK	136	Sell Sell	GBP	1 16	_
09/13/16	BNY Mellon	Buy	EUR	11,402	Sell	GBP	9,542	193
09/13/16	BNY Mellon	Buy	CAD	83	Sell	GBP	45	-
09/13/16	BNY Mellon	Buy	CHF	_	Sell	GBP	_	_
09/13/16	BNY Mellon	Buy	JPY	95,373	Sell	GBP	725	(29)
09/13/16	BNY Mellon	Buy	CHF	6	Sell	GBP	6	_
09/13/16	BNY Mellon	Buy	AUD	79	Sell	GBP	44	-
09/13/16	BNY Mellon	Buy	EUR	1,148	Sell	GBP	994	(17)
09/13/16	BNY Mellon	Buy	AUD	-	Sell	GBP	_	-
09/13/16 09/13/16	BNY Mellon BNY Mellon	Buy Buy	DKK GBP	6 8,600	Sell Sell	GBP JPY	- 1,156,785	- 107
09/13/16	BNY Mellon	Buy	EUR	44,346	Sell	JPY	4,994,517	1,185
09/13/16	BNY Mellon	Buy	USD	21,519	Sell	JPY	2,169,253	540
09/13/16	BNY Mellon	Buy	EUR	1,220	Sell	MXN	25,823	(10)
09/13/16	BNY Mellon	Buy	GBP	236	Sell	MXN	5,965	(7)
09/13/16	BNY Mellon	Buy	USD	598	Sell	MXN	11,317	(4)
09/13/16	BNY Mellon	Buy	GBP	1	Sell	MXN	71	-
09/13/16	BNY Mellon	Buy	EUR	11	Sell	MXN	223	_
09/13/16	BNY Mellon	Buy	USD	335	Sell	MYR	1,356	2
09/13/16	BNY Mellon	Buy	GBP	131	Sell	MYR	707	(2)
09/13/16	BNY Mellon	Buy	EUR	2	Sell	MYR	12	_
09/13/16 09/13/16	BNY Mellon BNY Mellon	Buy	EUR	686	Sell	MYR	3,105 13	4
09/13/16	BNY Mellon	Buy Buy	GBP EUR	2 352	Sell Sell	MYR NOK	3,334	- (6)
09/13/16	BNY Mellon	Buy	USD	172	Sell	NOK	1,454	(3)
09/13/16	BNY Mellon	Buy	EUR	-	Sell	NOK	10	-
09/13/16	BNY Mellon	Buy	GBP	67	Sell	NOK	771	(3)
09/13/16	BNY Mellon	Buy	GBP	_	Sell	NOK	3	_
09/13/16	BNY Mellon	Buy	GBP	156	Sell	PLN	801	-
09/13/16	BNY Mellon	Buy	USD	398	Sell	PLN	1,530	7
09/13/16	BNY Mellon	Buy	GBP	2	Sell	PLN	15	-
09/13/16	BNY Mellon	Buy	EUR	1	Sell	PLN	2	_
09/13/16	BNY Mellon	Buy	EUR	818	Sell	PLN	3,514	16
09/13/16 09/13/16	BNY Mellon BNY Mellon	Buy	GBP EUR	135 707	Sell Sell	SEK SEK	1,532 6,755	(3)
09/13/16	BNY Mellon	Buy Buy	GBP	2	Sell	SEK	31	_
09/13/16	BNY Mellon	Buy	USD	344	Sell	SEK	2,935	1
09/13/16	BNY Mellon	Buy	GBP	1	Sell	SGD	2	_
09/13/16	BNY Mellon	Buy	GBP	103	Sell	SGD	185	_
09/13/16	BNY Mellon	Buy	EUR	1	Sell	SGD	4	-
09/13/16	BNY Mellon	Buy	EUR	538	Sell	SGD	804	10
09/13/16	BNY Mellon	Buy	USD	263	Sell	SGD	352	4
09/13/16	BNY Mellon	Buy	GBP	108	Sell	USD	141	_
09/13/16	BNY Mellon	Buy	EUR	60,487	Sell	USD	67,569	(59)
09/13/16 09/13/16	BNY Mellon BNY Mellon	Buy	EUR GBP	142	Sell Sell	USD	156	(2.42)
09/13/16	BNY Mellon	Buy Buy	GBP	11,649 137	Sell	USD ZAR	15,546 2,571	(243) 6
09/13/16	BNY Mellon	Buy	USD	344	Sell	ZAR	4,825	17
09/13/16	BNY Mellon	Buy	EUR	707	Sell	ZAR	11,105	37
09/14/16	BNY Mellon	Buy	USD	530	Sell	AUD	686	13
09/14/16	BNY Mellon	Buy	USD	28	Sell	EUR	25	-
09/14/16	BNY Mellon	Buy	USD	6,181	Sell	EUR	5,532	6
09/14/16	BNY Mellon	Buy	USD	140	Sell	GBP	108	(1)
09/14/16	BNY Mellon	Buy	USD	24	Sell	GBP	19	_
09/14/16	BNY Mellon	Buy	EUR	78	Sell	USD	88	(1)
09/14/16	BNY Mellon	Buy	EUR	222,783	Sell	USD	247,514	1,146
09/14/16	BNY Mellon BNY Mellon	Buy	AUD	1,839	Sell	USD	1,397	(16)
09/14/16 09/14/16	BNY Mellon	Buy Buy	GBP GBP	16,961 1,009	Sell Sell	USD USD	22,212 1,333	68 (7)
09/21/16	Barclays Capital	Вuy	USD	4,590	Sell	INR	312,000	(54)
09/21/16	Barclays Capital	Buy	INR	3,868,000	Sell	USD	57,075	491
09/26/16	HSBC	Buy	CLP	15,230,000	Sell	USD	21,729	596
10/14/16	Goldman Sachs	Buy	USD	2,695	Sell	NOK	23,100	(78)
10/14/16	HSBC	Buy	NOK	283,800	Sell	USD	33,529	532
10/20/16	HSBC	Buy	SEK	342,500	Sell	USD	39,981	128
11/07/16	HSBC	Buy	USD	11,741	Sell	CLP	7,725,000	456
11/07/16	HSBC	Buy	CLP	7,725,000	Sell	USD	11,296	(11)

Portfolio of Investments as at August 31, 2016 – (continued)

#### Schedule of Forward Foreign Currency Contracts – (continued)

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Ap (De	Jnrealised ppreciation/ epreciation) f Contracts (000's)
11/10/16	Citigroup	Buy	USD	45,770	Sell	EUR	40,470	\$	489
11/10/16	Citigroup	Buy	EUR	103,300	Sell	USD	114,754		827
11/10/16	HSBC	Buy	USD	12,231	Sell	EUR	10,910		24
11/14/16	HSBC	Buy	NOK	206,300	Sell	USD	25,149		(387)
11/16/16	Morgan Stanley	Buy	USD	37,641	Sell	NZD	52,110		(49)
11/18/16	HSBC	Buy	CLP	21,680,000	Sell	USD	32,861		(1,224)
11/18/16	Morgan Stanley	Buy	AUD	29,690	Sell	USD	22,693		(423)
12/05/16	HSBC	Buy	SEK	299,800	Sell	USD	35,737		(548)
12/09/16	Citigroup	Buy	GBP	33,780	Sell	USD	44,849	_	(397)
Unrealised Appreciation	n of Forward Foreign Currency Co	ntracts (February 29, 2016 (000	o's): \$9,525)						7,103
Unrealised Depreciation	n of Forward Foreign Currency Co	ntracts (February 29, 2016 (000	)'s): \$(14,303))					_	(3,837)
Net Appreciation of I	Forward Foreign Currency Cont	racts (February 29, 2016 (000	)'s): \$(4,778))					\$	3,266

## Legg Mason Brandywine Global Fixed Income Absolute Return Fund^

Portfolio of Investments as at August 31,

Face Value (000's)			Value (000's) \$	% of Net Asset Value
		red Securities — 0.24% 016: 0.25%)		
		Rural Hipotecario I Fondo De Titulizacion Hipotecaria 9,		
T-4-1 84-		Class A2, 0.000%, due 2/17/2050 *	3,117	0.24
(Cost \$3,	769)	e-Backed Securities	3,117	0.24
		ds and Notes — 31.12% 016: 30.15%)		
Australia	<b>— 2.0</b>	05% (February 29, 2016: 1.94	<b>!%)</b>	
1	0,180	Commonwealth Bank of Australia, 144A, 1.147%, due 9/20/2016 *	10,182	0.77
	8,600	Macquarie Bank Ltd, 144A, 1.364%, due 10/27/2017 *	8,601	0.65
	8,320	Macquarie Group Ltd, 144A,		
		1.759%, due 1/31/2017 *	8,331	0.63
Chile — C	156%	(February 29, 2016: 0.53%)	27,114	2.05
		Banco Santander Chile,		
	,	144A,	7.007	<u> </u>
Notharla:	nde	1.565%, due 4/11/2017 *	7,396	0.56
		1.60% (February 29, 2016: 1 ABN AMRO Bank NV, 144A,	1.50%)	
		1.543%, due 10/28/2016 * AerCap Ireland Capital Ltd / AerCap Global Aviation	9,956	0.75
		Trust, 2.750%, due 5/15/2017	11,158	0.85
			21,114	1.60
South Ko	rea —	- 1.32% (February 29, 2016: 1	1.26%)	
1	7,530	Shinhan Bank, 144A,	47.540	4 22
Cunvanat	ional	1.311%, due 4/8/2017 *	17,519	1.32
		<ul> <li>1.84% (February 29, 2016</li> <li>Corp Andina de Fomento,</li> </ul>	: 0.97%)	
		1.302%, due 1/29/2018 *	13,494	1.02
1	0,785	Corp Andina de Fomento, 2.000%, due 5/10/2019	10,909	0.82
		2.000 70, ade 3, 10,2013	24,403	1.84
United Ki	ingdo	m — 1.97% (February 29, 20		
		Barclays Bank Plc,		
1	3,440	1.374%, due 12/9/2016 * Santander UK Plc,	12,700	0.96
		1.037%, due 9/29/2017 *	13,410	1.01
United Ct	hatas	– 21.78% (February 29, 2016	26,110	1.97
		American Express Credit	J. 19.00 /	,
	7,700	Corp,		
4	1,005	1.362%, due 7/31/2018 * Bank of America Corp,	17,805	
1	5,280	1.720%, due 1/15/2019 * Citigroup Inc, 1.374%, due 3/10/2017 *	41,469 15,291	
1	2,845	Citigroup Inc, 1.424%, due 4/27/2018 *	12,879	
		DISH DBS Corp, 4.625%, due 7/15/2017	13,482	1.02
		Fifth Third Bancorp, 1.067%, due 12/20/2016 *	3,461	0.26
2	./,030	Ford Motor Credit Co LLC, Series 00, 1.459%, due 1/17/2017 *	27,663	2.09
1	6,010	Ford Motor Credit Co LLC, 1.553%, due 6/15/2018 *	16,090	
4	6,940	Goldman Sachs Group Inc/ The,		
2	1,120	1.917%, due 11/15/2018 *  JPMorgan Chase & Co,	47,459	3.59
4	0,915	1.615%, due 1/25/2018 * Morgan Stanley, 1.995%, due 4/25/2018 *	21,264 41,418	
1	0,760	Verizon Communications Inc,	41,410	ا . ر
		2.183%, due 9/15/2016 *	10,764	0.81

Face Value (000's)			Value (000's) \$	% of Net Asset Value	Face Value (000's)	)	V (0
	18,785	Wells Fargo & Co,			Poland	d — 2.18% (February 29, 2016: 2	.36%)
		1.740%, due 7/26/2021 *	19,079 288,124	21.78	PLN	107,670 Poland Government Bon Series 0725,	d,
Total C	Corporate	Bonds and Notes				3.250%, due 7/25/2025	28
Cost \$	410,654)		411,780	31.12		gal — 2.91% (February 29, 2016:	3.26%)
(Febru	ary 29, 20	onds and Notes — 62.61% 016: 68.32%)			EUR	30,090 Portugal Obrigacoes do Tesouro OT, 144A, 4.950%, due 10/25/202	3 38
		3% (February 29, 2016: 2.6	57%)		South	Africa — 4.19% (February 29, 2	
AUD	35,345	Queensland Treasury Corp, Series 24, 5.750%, due 7/22/2024	33,452	2.53	ZAR	116,280 South Africa Governmen Bond, Series R208,	
Brazil -	<b></b> 4.90%	(February 29, 2016: 4.40%	,)		ZAR	6.750%, due 3/31/2021 474,100 South Africa Governmen	7
BRL	122,670	Brazil Notas do Tesouro Nacional Serie F, Series			ZAN	Bond, Series R214, 6.500%, due 2/28/2041	22
		NTNF, 10.000%, due 1/1/2025	33,994	2.57	ZAR	410,315 South Africa Governmen Bond, Series 2048,	t
BRL	112,845	Brazil Notas do Tesouro	33,334	2.57		8.750%, due 2/28/2048	25
		Nacional Serie F, Series NTNF.					55
		10.000%, due 1/1/2027	30,845	2.33	United	d States — 15.23% (February 29,	, 2016: 2
			64,839	4.90		11,825 United States Treasury	
Hunga	ry — 4.04	1% (February 29, 2016: 4.4	2%)			Floating Rate Note, 0.607%, due 1/31/2018	* 11
HUF 9	9,400,000	Hungary Government				39,090 United States Treasury	
		Bond, Series 23/A, 6.000%, due 11/24/2023	41,698	3.15		Floating Rate Note, 0.525%, due 4/30/2018	* 39
HUF 2	2,680,000	Hungary Government Bond, Series 25/B,				150,540 United States Treasury Floating Rate Note,	33
		5.500%, due 6/24/2025	11,715	0.89		0.509%, due 7/31/2018	* 150
			53,413	4.04			201
		33% (February 29, 2016: 4.	79%)			Government Bonds and Notes	020
IDR 80	0,700,000	Indonesia Treasury Bond, Series FR70,				\$897,512)	828
		8.375%, due 3/15/2024	6,504	0.49		tive Investment Schemes — 4.50 ıary 29, 2016: 4.06%)	)%
DR 380	0,300,000	Indonesia Treasury Bond, Series FR71,				59,551 Goldman Sachs US\$	
DD 100	- 000 000	9.000%, due 3/15/2029	32,296	2.44		Liquid Reserves Fund – Institutional Class	59
DK 106	5,000,000	Indonesia Treasury Bond, Series FR68, 8.375%, due 3/15/2034	8,638	0.65		Collective Investment Schemes \$59,551)	59
DR 198	3,300,000	Indonesia Treasury Bond,			Total I	Investments (Cost \$1,371,486)	1,302
		Series FR67, 8.750%, due 2/15/2044	16,538	1.25	Other	Assets in Excess of Liabilities	
			63,976	4.83	(Febru	ıary 29, 2016: (2.78%))	20
Malays	sia — 4.50	6% (February 29, 2016: 3.9	1%)		Total	Net Assets	\$1,323
MYR	110,400	Malaysia Government Bond, Series 0315,			144A	Securities exempt from registration the Securities Act of 1933, as among the Securities Act of 1933, as among the Securities and Securities are securities as a securities are securities	
MYR	17,750	3.659%, due 10/15/2020 Malaysia Government	27,767	2.10		securities may only be resold, in to from registration, to qualified inst	
	,0	Bond, Series 0314,	4 - 4-	0.24		August 31, 2016, these securities	
MYR	15.150	4.048%, due 9/30/2021 Malaysia Government	4,545	0.34		\$100,523,000 or 7.59% of net as	
	. 5, . 50	Bond, Series 0416,	2	0.77	*	Variable rate security. The interest the rate in effect at August 31, 20	
MYR	98 005	3.620%, due 11/30/2021 Malaysia Government	3,811	0.29		the rate in effect at August 51, 20	010.
VIII	30,003	Bond, Series 0313,				ABBREVIATIONS:	
		3.480%, due 3/15/2023	24,174	1.83	AUD	<ul> <li>Australian Dollar</li> </ul>	
		10/ fm 1	60,297	4.56	BRL	– Brazilian Real	
		% (February 29, 2016: 13.	/8%)		EUR	- Euro	
MXN	/3/,500	Mexican Bonos, Series M 20,			HUF	Hungarian Forint  Independent Burnish	
	000	8.500%, due 5/31/2029	47,660	3.60	IDR MXN	<ul><li>Indonesian Rupiah</li><li>Mexican Peso</li></ul>	
MXN	823,000	Mexican Bonos, Series M 30,			MYR	Nexican Peso     Malaysian Ringgit	
		8.500%, due 11/18/2038	54,824	4.14	NZD	New Zealand Dollar	
MXN 1	1,217,300	Mexican Bonos, Series M, 7.750%, due 11/13/2042	76,277	5.77	PLN	- Polish Zloty	
			178,761	13.51	ZAR	<ul> <li>South Africa Rand</li> </ul>	
New Z	ealand —	- 3.73% (February 29, 2016					
		New Zealand Government	,		Analy	sis of Total Assets	
٧ZD		Bond, Series 0521,			- andry		
NZD			21 /24	1 62	T	arable cocurities admitted to the co-	cial
	31,655	6.000%, due 5/15/2021 New Zealand Government	21,421	1.62		erable securities admitted to an offi	
	31,655	6.000%, due 5/15/2021 New Zealand Government Bond, Series 0423,			exchar	erable securities admitted to an offi nge listing or traded on a regulated tive investment schemes	
NZD NZD	31,655	6.000%, due 5/15/2021 New Zealand Government	21,421 27,992 49,413	2.11 3.73	exchar Collect	nge listing or traded on a regulated	

Other assets

**Total Assets** 

Face Value (000's			Value (000's) \$	% of Net Asset Value
		6 (February 29, 2016: 2.:		Value
PLN		Poland Government Bond		
		Series 0725,	,	
		3.250%, due 7/25/2025	28,788	2.18
	gal — 2.9	1% (February 29, 2016: :	3.26%)	
EUR		Portugal Obrigacoes do Tesouro OT, 144A, 4.950%, due 10/25/2023	38,538	2.91
South		4.19% (February 29, 20		
ZAR		South Africa Government		
		Bond, Series R208,		
ZAR		6.750%, due 3/31/2021 South Africa Government	7,392	0.56
Z/11\		Bond, Series R214,		
		6.500%, due 2/28/2041	22,772	1.72
ZAR		South Africa Government Bond, Series 2048,		
		8.750%, due 2/28/2048	25,341	1.91
			55,505	4.19
United	d States –	- 15.23% (February 29,	2016: 20.53%	6)
		United States Treasury		
		Floating Rate Note,	11.051	0.00
		0.607%, due 1/31/2018 * United States Treasury	11,851	0.89
		Floating Rate Note,		
		0.525%, due 4/30/2018 *	* 39,131	2.96
	,	United States Treasury Floating Rate Note,		
		0.509%, due 7/31/2018 *	150,577	11.38
			201,559	15.23
Total	Governm	ent Bonds and Notes		
(Cost :	\$897,512) tive Inves		828,541	62.61
(Cost :	\$897,512) tive Inves lary 29, 2 59,551	tment Schemes — 4.50°	828,541	
(Cost : Collec (Febru	\$897,512) tive Inves Iary 29, 2 59,551 Collective	tment Schemes — 4.50° 016: 4.06%) Goldman Sachs US\$ Liquid Reserves Fund –	828,541 <b>%</b> 59,551	4.50
Cost : Collect (Febru  Total	\$897,512) tive Investary 29, 20 59,551 Collective \$59,551)	tment Schemes — 4.50° D16: 4.06%) Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class Investment Schemes	828,541 % 59,551 59,551	4.50
Cost : Collect (Febru  Total (Cost : Total	\$897,512) tive Investary 29, 20 59,551 Collective \$59,551) Investment	tment Schemes — 4.50° D16: 4.06%) Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class Investment Schemes hts (Cost \$1,371,486)	828,541 <b>%</b> 59,551	4.50
Cost : Collect (Febru  Total (Cost : Total	\$897,512) tive Investiary 29, 2 59,551 Collective \$59,551) Investment	tment Schemes — 4.50° 1016: 4.06%) Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class Investment Schemes hts (Cost \$1,371,486) Excess of Liabilities	828,541 % 59,551 59,551 1,302,989	4.50 4.50 98.47
Cost : Collect (Febru  Total (Cost : Total ) Other (Febru	\$897,512) tive Investary 29, 20 59,551  Collective \$59,551) Investmentary 29, 20	tment Schemes — 4.50° 1016: 4.06%) Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class Investment Schemes hts (Cost \$1,371,486) Excess of Liabilities 1016: (2.78%))	828,541 % 59,551 59,551 1,302,989 20,236	4.50 4.50 98.47
Cost: Collect (Febru  Total (Cost: Total Other (Febru  Total	tive Investage 59,551  Collective \$59,551  Collective \$59,551)  Investment Assets in lary 29, 2  Net Asset	ttment Schemes — 4.50° D16: 4.06%) Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class Investment Schemes  Ints (Cost \$1,371,486) Excess of Liabilities D16: (2.78%)) s	828,541 % 59,551 59,551 1,302,989 20,236 \$1,323,225	4.50 4.50 98.47 1.53
Cost : Collect (Febru  Total (Cost : Total ) Other (Febru	\$897,512) tive Investary 29, 2 59,551  Collective \$59,551) Investment Assets in larry 29, 2 Net Asset Securitie	tment Schemes — 4.50° 1016: 4.06%) Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class Investment Schemes Ints (Cost \$1,371,486) Excess of Liabilities 1016: (2.78%)) s s exempt from registration	828,541 % 59,551 59,551 1,302,989 20,236 \$1,323,225	4.50 4.50 98.47 1.53
Cost: Collect (Febru  Total (Cost: Total Other (Febru  Total	\$897,512) tive Investary 29, 2 59,551  Collective \$59,551) Investmen Assets in tarry 29, 2 Net Asset Securitie the Secus securities	thment Schemes — 4.50° 016: 4.06%) 016: 4.06%) Liquid Reserves Fund – Institutional Class Investment Schemes  Ints (Cost \$1,371,486)  Excess of Liabilities 016: (2.78%)) s s exempt from registration rities Act of 1933, as ame s may only be resold, in tra	828,541 % 59,551 59,551 1,302,989 20,236 \$1,323,225 a under Rule anded. These ensactions exe	4.50 98.47 1.53 100.00 144A c
Cost: Collect (Febru  Total (Cost: Total Other (Febru  Total	\$897,512) tive Investary 29, 2: 59,551  Collective \$59,551) Investmen Assets in larry 29, 2: Net Asset Securitie the Secus securities from reg	tment Schemes — 4.50° D16: 4.06%) Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class Investment Schemes Ints (Cost \$1,371,486) Excess of Liabilities D16: (2.78%)) s s exempt from registration rities Act of 1933, as ame is may only be resold, in trailistration, to qualified institi	828,541 % 59,551 59,551 1,302,989 20,236 \$1,323,225 n under Rule 2 nded. These ansactions exetutional buyer	4.50 98.47 1.53 100.00 144A c
Cost: Collect (Febru  Total (Cost: Total Other (Febru  Total	\$897,512) tive Investary 29, 2: 59,551  Collective \$59,551) Investment Assets in larry 29, 2: Net Asset Securities the Secus securities from reg August 3:	titment Schemes — 4.50° D16: 4.06%) Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class Investment Schemes D16: (2.78%)) S S exempt from registration rities Act of 1933, as ame is may only be resold, in traistration, to qualified institution, to qualified institution.	828,541 % 59,551 59,551 1,302,989 20,236 \$1,323,225 n under Rule 2 nded. These ansactions exe tutional buyes	4.50 98.47 1.53 100.00 144A c
Cost: Collect (Febru  Total (Cost: Total Other (Febru  Total	\$897,512) tive Investary 29, 2' 59,551  Collectives \$59,551) Investme Assets in lary 29, 2' Net Asset Securitie the Secusecurities from the Securities from the Secusecurities	thment Schemes — 4.50° D16: 4.06%) Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class Investment Schemes D16: (2.78%)) S S exempt from registration rities Act of 1933, as ame is may only be resold, in traistration, to qualified institistration, to qualified institistration, to qualified institistration, to 7.59% of net as:	828,541 % 59,551 59,551 1,302,989 20,236 \$1,323,225 n under Rule 'nded. These ansactions exe tutional buyer tutional buyer armounted to sets.	4.50 4.50 98.47 1.53 100.00 144A c
Cost: Collect (Febru  Total (Cost: Total Other (Febru  Total	\$897,512) tive Investary 29, 2' 59,551  Collective \$59,551 Investmen Lary 29, 2' Net Asset securitie the Secusecuritie from reg August 3 \$100,52 Variable	titment Schemes — 4.50° D16: 4.06%) Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class Investment Schemes D16: (2.78%)) S S exempt from registration rities Act of 1933, as ame is may only be resold, in traistration, to qualified institution, to qualified institution.	828,541 % 59,551 1,302,989 20,236 \$1,323,225 n under Rule anded. These ensactions executional buyer amounted to sets.	4.50 4.50 98.47 1.53 100.00 144A c
(Cost : Total : Other (Febru Total : 144A	\$897,512) tive Investary 29, 2: 59,551  Collective \$59,551) Investmen Assets in lary 29, 2: Net Asset Securitie the Secus securitie from reg August 3: \$100,52 Variable the rate  ABBI	tment Schemes — 4.50° D16: 4.06%) Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class Investment Schemes Ints (Cost \$1,371,486) Excess of Liabilities D16: (2.78%)) s s exempt from registration rities Act of 1933, as ame is may only be resold, in traistration, to qualified instit 11, 2016, these securities a 3,000 or 7.59% of net as: rate security. The interest in effect at August 31, 20 REVIATIONS:	828,541 % 59,551 1,302,989 20,236 \$1,323,225 n under Rule anded. These ensactions executional buyer amounted to sets.	4.50 4.50 98.47 1.53 100.00 144A c
(Cost : Collect (February Cost : Total : Cost : Total : Cost : Total :	\$897,512) tive Investary 29, 2'  Collective \$59,551) Investmei Assets in lary 29, 2' Net Asset Securitie the Secu securitie from reg August 3 \$100,52 Variable the rate  ABBI — Austi	thment Schemes — 4.50° Dific: 4.06%) Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class Investment Schemes Ints (Cost \$1,371,486) Excess of Liabilities Dific: (2.78%))  s s exempt from registration rities Act of 1933, as ame s may only be resold, in tra istration, to qualified insti 11, 2016, these securities is, 3,000 or 7.59% of net as: rate security. The interest in effect at August 31, 20 REVIATIONS: ralian Dollar	828,541 % 59,551 1,302,989 20,236 \$1,323,225 n under Rule anded. These ensactions executional buyer amounted to sets.	4.50 4.50 98.47 1.53 100.00 144A c
(Cost : Collect (February Cost : Total : Cost : Total : Cost : Total :	\$897,512) tive Investary 29, 2' 59,551  Collective \$59,551) Investment Assets in larry 29, 2' Net Asset Securitie the Secus securitie from reg August 3 \$100,52 Variable the rate  ABBI  Austr  Brazi	tment Schemes — 4.50° D16: 4.06%) Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class Investment Schemes Ints (Cost \$1,371,486) Excess of Liabilities D16: (2.78%)) s s exempt from registration rities Act of 1933, as ame is may only be resold, in traistration, to qualified instit 11, 2016, these securities a 3,000 or 7.59% of net as: rate security. The interest in effect at August 31, 20 REVIATIONS:	828,541 % 59,551 1,302,989 20,236 \$1,323,225 n under Rule anded. These ensactions executional buyer amounted to sets.	4.50 4.50 98.47 1.53 100.00 144A c
(Cost : Collective (February Cost : Collective (February Cost : C	\$897,512) tive Investary 29, 2' 59,551  Collective \$59,551) Investmentary 29, 2' Net Assets in larry 29, 2' Net Assets from reg August 3' \$100,52 Variable the rate  ABBI  Austr  Brazi  Euro	itment Schemes — 4.50° and in a control of the cont	828,541 % 59,551 1,302,989 20,236 \$1,323,225 n under Rule anded. These ensactions executional buyer amounted to sets.	4.50 4.50 98.47 1.53 100.00 144A c
(Cost : Collective (February Cost : Collective (February Cost : C	\$897,512) tive Investary 29, 2' 59,551  Collective \$59,551  Investmen Assets in larry 29, 2' Net Asset securities the Secus securities from reg August 3' \$100,52  Variable the rate  ABBI  Austt  Brazi  Euro  Hung  Hung  Hung  Hung	citment Schemes — 4.50° and the control of the cont	828,541 % 59,551 1,302,989 20,236 \$1,323,225 n under Rule anded. These ensactions executional buyer amounted to sets.	4.50 4.50 98.47 1.53 100.00 144A c
Cost : Collec (Febru  Total : Cost : Total : T	\$897,512) tive Investary 29, 2c 59,551  Collective \$59,551  Investmen Assets in lary 29, 2c Net Asset the Securitie the Securitie from reg August 3 \$100,522  Variable the rate  ABBI  Austi  Brazi  Euro  Hung  Indoor	citment Schemes — 4.50° 2016: 4.06%) Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class Investment Schemes Ints (Cost \$1,371,486) Excess of Liabilities 2016: (2.78%)) S S S S S S S S S S S S S S S S S S	828,541 % 59,551 1,302,989 20,236 \$1,323,225 n under Rule anded. These ensactions executional buyer amounted to sets.	4.50 4.50 98.47 1.53 100.00 144A c
(Cost : Collectifebrus)  Total : Collectifebrus  Total : Cost : Total : Cost :	\$897,512) tive Investary 29, 2c 59,551  Collective \$59,551  Investmen Assets in Assets in Assets in Assets in Assets in Assets in House August 3 \$100,52 Variable the rate  ABBI  Austi  Brazi  Euro  Hung  Indoo  Mexi	citment Schemes — 4.50° 2016: 4.06%) 2016: 4.06% Liquid Reserves Fund – Institutional Class Investment Schemes 2016: (2.78%) Excess of Liabilities 2016: (2.78%)) 2016: (2.78%)) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (2.78%) 3016: (	828,541 % 59,551 1,302,989 20,236 \$1,323,225 n under Rule anded. These ensactions executional buyer amounted to sets.	4.50 4.50 98.47 1.53 100.00 144A c
(Cost : Collectifebrus)  Total : (Cost : Total : Cost :	\$897,512) tive Investary 29, 2 59,551  Collective \$59,551  Investmen  Assets in arry 29, 2  Net Asset  Securities the Secus securities from reg August 2  \$100,52  Variable the rate  ABBI  Austt  Brazi  Euro  Hung  Indoo  Mexi  Malai	the schemes — 4.50° D16: 4.06%) D16: 4.06% D16: 4.06% Liquid Reserves Fund – Institutional Class Investment Schemes Ints (Cost \$1,371,486) Excess of Liabilities D16: (2.78%)) S S exempt from registration rities Act of 1933, as ame is may only be resold, in traistration, to qualified insti B1, 2016, these securities B1, 2016, these securities In effect at August 31, 20 REVIATIONS: Talian Dollar Lian Real Ligarian Forint Linesian Rupiah Lian Peso Lysian Ringgit	828,541 % 59,551 1,302,989 20,236 \$1,323,225 n under Rule anded. These ensactions executional buyer amounted to sets.	4.50 4.50 98.47 1.53 100.00 144A c
Cost: Collec(Febru  Total   Cost: Total   Other Total   144A  *  AUD BRL EUR HUF IDR MXN MYR NZD	\$897,512) tive Investiary 29, 2: 59,551  Collective \$59,551  Investment Assets Assets Securities the Secus securities from reg August 3: \$100,522  Variable the rate  ABBI  Aust  Brazi  Euro  Hung  Indoo  Mexi  Mala  New	truent Schemes — 4.50° 016: 4.06%) 016: 4.06%) Liquid Reserves Fund – Institutional Class Investment Schemes  Ints (Cost \$1,371,486)  Excess of Liabilities 016: (2.78%)) s s exempt from registration rities Act of 1933, as ame is may only be resold, in traistration, to qualified insti 31, 2016, these securities, and an experimental security. The interest in effect at August 31, 20  REVIATIONS: Talian Dollar Lian Real Lian Real Lian Reso Lysian Ringgit Lysian Ringgit Lysian Reserved Lysian Ringgit Lysian Reserved Lysian Ringgit Lysian Reserved Lysian Ringgit Lysian Rysian	828,541 % 59,551 1,302,989 20,236 \$1,323,225 n under Rule anded. These ensactions executional buyer amounted to sets.	4.50 4.50 98.47 1.53 100.00 144A c
Cost : Collec(Febru  Total   Cost : Total   Other Total   144A  *  AUD BRL EUR HUF IDR MXN MYR NZD PLN	\$897,512) tive Investary 29, 2: 59,551  Collective \$59,551  Investmen Assets Assets Assets For Met Asset  Securities from reg August 3: \$100,522  Variable the rate  ABBI  Aust  Brazi  Euro  Hung  Indon  Mexi  Mala  New  Polisi	treent Schemes — 4.50° 016: 4.06%) 016: 4.06%) Liquid Reserves Fund – Institutional Class Investment Schemes  Ints (Cost \$1,371,486) Excess of Liabilities 016: (2.78%)) s s exempt from registration rities Act of 1933, as ame is may only be resold, in traistration, to qualified insti 31, 2016, these securities 31, 2016, these securities in effect at August 31, 20  REVIATIONS: Talian Dollar Lian Real Lian Real Lian Reso Lysian Ringgit Lealand Dollar Lealand Leal	828,541 % 59,551 1,302,989 20,236 \$1,323,225 n under Rule anded. These ensactions executional buyer amounted to sets.	4.50 4.50 98.47 1.53 100.00 144A c
Cost: Collec(Febru  Total   Cost: Total   Other Total   144A  *  AUD BRL EUR HUF IDR MXN MYR NZD	\$897,512) tive Investary 29, 2: 59,551  Collective \$59,551  Investmen Assets Assets Assets For Met Asset  Securities from reg August 3: \$100,522  Variable the rate  ABBI  Aust  Brazi  Euro  Hung  Indon  Mexi  Mala  New  Polisi	truent Schemes — 4.50° 016: 4.06%) 016: 4.06%) Liquid Reserves Fund – Institutional Class Investment Schemes  Ints (Cost \$1,371,486)  Excess of Liabilities 016: (2.78%)) s s exempt from registration rities Act of 1933, as ame is may only be resold, in traistration, to qualified insti 31, 2016, these securities, and an experimental security. The interest in effect at August 31, 20  REVIATIONS: Talian Dollar Lian Real Lian Real Lian Reso Lysian Ringgit Lysian Ringgit Lysian Reserved Lysian Ringgit Lysian Reserved Lysian Ringgit Lysian Reserved Lysian Ringgit Lysian Rysian	828,541 % 59,551 1,302,989 20,236 \$1,323,225 n under Rule anded. These ensactions executional buyer amounted to sets.	4.50 98.47 1.53 100.00 44A c empt rs. As a
Cost : Collec(Febru  Total   Cost : Total   Other Total   144A  *  AUD BRL EUR HUF IDR MXN MYR NZD PLN	\$897,512) tive Investary 29, 2: 59,551  Collective \$59,551  Investmen Assets Assets Assets For Met Asset  Securities from reg August 3: \$100,522  Variable the rate  ABBI  Aust  Brazi  Euro  Hung  Indon  Mexi  Mala  New  Polisi	treent Schemes — 4.50° 016: 4.06%) 016: 4.06%) Liquid Reserves Fund – Institutional Class Investment Schemes  Ints (Cost \$1,371,486) Excess of Liabilities 016: (2.78%)) s s exempt from registration rities Act of 1933, as ame is may only be resold, in traistration, to qualified insti 31, 2016, these securities 31, 2016, these securities in effect at August 31, 20  REVIATIONS: Talian Dollar Lian Real Lian Real Lian Reso Lysian Ringgit Lealand Dollar Lealand Leal	828,541 % 59,551 1,302,989 20,236 \$1,323,225 n under Rule anded. These ensactions executional buyer amounted to sets.	4.50 4.50 98.47 1.53 100.00 144A c

4.41

0.56

2.92

100.00

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Legg Mason Brandywine Global Fixed Income Absolute Return Fund^

Portfolio of Investments as at August 31, 2016 – (continued)

#### **Schedule of Forward Foreign Currency Contracts**

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Unrealised Appreciation (Depreciation of Contracts (000's)
09/01/16	BNY Mellon	Buy	GBP	2	Sell	USD	3	\$ -
09/14/16	BNY Mellon	Buy	USD	41	Sell	EUR	37	-
09/14/16	BNY Mellon	Buy	USD	149	Sell	EUR	133	1
09/14/16	BNY Mellon	Buy	USD	82	Sell	GBP	62	_
09/14/16	BNY Mellon	Buy	USD	43	Sell	GBP	33	(1)
09/14/16	BNY Mellon	Buy	USD	_	Sell	SEK	8	_
09/14/16	BNY Mellon	Buy	SEK	24,069	Sell	USD	2,817	(1)
09/14/16	BNY Mellon	Buy	GBP		Sell	USD		_
09/14/16	BNY Mellon	Buy	AUD	204,378	Sell	USD	155,299	(1,754)
09/14/16	BNY Mellon	Buy	SGD	307,193	Sell	USD	227,913	(2,450)
09/14/16	BNY Mellon	Buy	EUR	354,578	Sell	USD	393,941	1,822
09/14/16	BNY Mellon	Buy	EUR	239	Sell	USD	269	(2)
09/14/16	BNY Mellon	Buy	GBP	66,438	Sell	USD	87,042	233
09/14/16	BNY Mellon	Buy	CHF	809	Sell	USD	828	(5)
09/21/16	Barclays Capital	Buy	INR	4,029,000	Sell	USD	59,450	511
09/26/16	HSBC	Buy	USD	5,038	Sell	CLP	3,300,000	200
09/26/16	HSBC	Buy	CLP	3,300,000	Sell	USD	4,708	129
10/03/16	Citigroup	Buy	USD	206,865	Sell	JPY	22,840,000	(14,225)
10/03/16	Citigroup	Buy	JPY	530,000	Sell	USD	4,983	148
10/03/16	JP Morgan	Buy	JPY	530,000	Sell	USD	5,067	64
10/14/16	HSBC	Buy	USD	1,991	Sell	NOK	17,000	(50)
10/14/16	HSBC	Buy	NOK	330,100	Sell	USD	38,999	619
10/14/16	HSBC	Buy	NOK	250,000	Sell	USD	30,241	(237)
10/20/16	HSBC	Buy	SEK	386,200	Sell	USD	45,083	144
10/21/16	HSBC	Buy	USD	21,171	Sell	CLP	14,077,000	578
10/21/16	HSBC	Buy	CLP	66,867,000	Sell	USD	98,345	(523)
11/10/16	Citigroup	Buy	USD	52,296	Sell	EUR	46,240	558
11/10/16	Citigroup	Buy	USD	167,876	Sell	EUR	151,120	(1,210)
11/14/16	HSBC	Buy	USD	69,112	Sell	KRW	76,700,000	407
11/16/16	Morgan Stanley	Buy	USD	47,067	Sell	NZD	65,160	(61)
11/17/16	HSBC	Buy	USD	135,119	Sell	SGD	181,600	1,856
11/18/16	HSBC	Buy	USD	5,376	Sell	CLP	3,540,000	210
11/18/16	HSBC	Buy	CLP	3,540,000	Sell	USD	5,294	(128)
11/18/16	Morgan Stanley	Buy	AUD	56,190	Sell	USD	42,948	(800)
12/02/16	JP Morgan	Buy	INR	140,000	Sell	USD	2,057	5
12/05/16	HSBC	Buy	SEK	391,200	Sell	USD	46,632	(715)
12/09/16	Citigroup	Buy	GBP	40,350	Sell	USD	53,572	(474)
Contracts (February 29 Unrealised Depreciation	n of Forward Foreign Currency , 2016 (000's): \$34,688) n of Forward Foreign Currency , 2016 (000's): \$(45,703))							7,485
	Forward Foreign Currency 29, 2016 (000's): \$(11,015))							\$ (15,151)

#### **Schedule of Futures Contracts**

	Nominal Value	Notional Value (000's)	A <sub>l</sub> (D	Unrealised opreciation/ epreciation) f Contracts (000's)
Euro-Buxl 30 Year Bond September 2016	(305)	\$ (65,654)	\$	86
Euro-OAT September 2016	(740)	(133,134)		(2,817)
Total Market Value of Futures Contracts			\$	(2,731)
Unrealised Appreciation of Futures Contracts (February 29, 2016 (000's): \$-)				86
Unrealised Depreciation of Futures Contracts (February 29, 2016 (000's): \$(7,625)	5))			(2,817)
Net Depreciation of Futures Contracts (February 29, 2016 (000's): \$(7,625))			\$	(2,731)

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Legg Mason Brandywine Global High Yield Fund^

Portfolio of Investments as at August 31, 2016

Face Value (000's)	Val (000	lue N	set '	Face Value (000's)			Value (000's) \$	% of Net Asset Value	Face Value (000's)			Value (000's) \$	
Mortgage-Backed Securities	<b>— 0.02%</b>		_ ;	United Kir	ngdom	— 8.87% (February 29, 2	016: 13.1	5%)		1,500	DISH DBS Corp,		
(February 29, 2016: 0.94%)	34.61.44		(	GBP	300	Anglian Water Osprey				1 250	5.875%, due 11/15/2024 Dynegy Inc,	1,479	1.58
EUR 23 TDA 24 FTA 2 0.000%, due		24 0.	.02			Financing Plc, 5.000%, due 4/30/2023	410	0.44		1,230	7.375%, due 11/1/2022	1,234	1.32
Total Mortgage-Backed Secu				GBP	250	Boparan Finance Plc,				420	Equinix Inc,	444	0.46
(Cost \$29)		24 0.	.02	GBP	750	5.250%, due 7/15/2019 Boparan Finance Plc,	328	0.35		35	5.375%, due 4/1/2023 Equinix Inc,	444	0.48
Corporate Bonds and Notes -	<b>- 82.42%</b>		`	GBI	750	5.500%, due 7/15/2021	941	1.01			5.875%, due 1/15/2026	38	0.04
(February 29, 2016: 82.21%)	2016, 1 459/)			GBP	700	CPUK Finance Ltd,	002	1.05		1,000	GLP Capital LP / GLP Financing II Inc,		
Brazil — 8.34% (February 29, 400 JBS Investme					1 400	7.000%, due 8/28/2020 Fiat Chrysler Automobiles	982	1.05			5.375%, due 4/15/2026	1,092	1.17
144A,	nis dilibit,				.,	NV,				1,495	HCA Inc,	1 505	1.70
7.250%, due		123 0.	.45	EUR	1 250	5.250%, due 4/15/2023 Ineos Finance Plc,	1,444	1.54		1,330	5.000%, due 3/15/2024 HealthSouth Corp,	1,585	1.70
1,000 JBS Investme 7.250%, due		)58 1.	.13	LOIK	1,550	4.000%, due 5/1/2023	1,544	1.65			5.750%, due 11/1/2024	1,379	1.48
1,000 Marfrig Hold	ings Europe		I	EUR	200	Interoute Finco Plc,	244	0.26		2,100	Hexion Inc, 6.625%, due 4/15/2020	1,820	1.9
BV, 8.000%, due	6/8/2023 1.0	)39 1.	.11 (	GBP	140	7.375%, due 10/15/2020 Thames Water Kemble	241	0.26		1,000	Hughes Satellite Systems	.,	
230 Marfrig Hold		,55 1.		GDI	140	Finance Plc,					Corp,	993	1.06
BV, 144A,		20 0	20	CDD	220	5.875%, due 7/15/2022	195	0.21		60	6.625%, due 8/1/2026 Hughes Satellite Systems	993	1.00
8.000%, due 300 Marfrig Over		239 0.	.26	GBP	320	Virgin Media Secured Finance Plc,					Corp, 144A,		0.0
9.500%, due	5/4/2020 3	309 0.	.33			5.500%, due 1/15/2025	450	0.48	EUR	400	6.625%, due 8/1/2026 International Game	60	0.0
150 Petrobras Glo BV,	bal Finance		(	GBP	1,000	Virgin Media Secured Finance Plc,					Technology Plc,		
5.750%, due		52 0.	.16			4.875%, due 1/15/2027	1,376	1.47		35	4.750%, due 2/15/2023 Iron Mountain Inc, 144A,	490	0.52
1,140 Petrobras Glo	bal Finance		I	EUR	320	Viridian Group FundCo II Ltd,				33	6.000%, due 10/1/2020	37	0.04
BV, 5.375%, due	1/27/2021 1,0	)99 1.	.18			7.500%, due 3/1/2020	380	0.41		350	Iron Mountain Inc,	274	0.4
3,165 Petrobras Glo	bbal Finance		-				8,291	8.87		1.000	6.000%, due 8/15/2023 Iron Mountain US	374	0.40
BV, 8.750%, due	5/23/2026 3.4	174 3.	.72 I	United Sta	ates —	51.63% (February 29, 20	16: 50.49	%)			Holdings Inc, 144A,	4 000	4.04
	7,7			EUR	100	Adient Global Holdings				355	5.375%, due 6/1/2026 Marathon Oil Corp,	1,020	1.09
Canada — 1.13% (February 2						Ltd, 3.500%, due 8/15/2024	116	0.12		555	6.600%, due 10/1/2037	366	0.39
1,000 Air Canada,					1,360	AES Corp/VA,	110	0.12		1,795	Murphy Oil Corp,	1 077	2.0
7.750%, due	4/15/2021 1,0	)53 1.	.13			7.375%, due 7/1/2021	1,561	1.67		1,295	6.875%, due 8/15/2024 Rowan Cos Inc,	1,877	2.0
Croatia — 0.23% (February 2	9, 2016: 0.87%)				880	Allegheny Technologies Inc,					4.750%, due 1/15/2024	1,088	1.16
200 Agrokor dd, 8.875%, due		212 0.	.23			5.950%, due 1/15/2021	821	0.88		1,380	SBA Communications Corp,		
France — 1.31% (February 29		.12 0.	.23_		1,195	AmeriGas Partners LP / AmeriGas Finance Corp,					4.875%, due 7/15/2022	1,415	1.5
200 SFR Group SA						5.875%, due 8/20/2026	1,282	1.37		365	Sealed Air Corp, 144A, 5.125%, due 12/1/2024	391	0.42
6.000%, due		204 0.	.22		205	Anixter Inc,	245	0.22		355	Sirius XM Radio Inc, 144A,	331	0.4.
1,000 SFR Group SA 6.000%, due		)22 1.	.09		1 340	5.125%, due 10/1/2021 Antero Resources Corp,	215	0.23			6.000%, due 7/15/2024	381	0.4
0.000 76, due			.31		.,5.0	5.375%, due 11/1/2021	1,342	1.44		660	Sirius XM Radio Inc, 5.375%, due 7/15/2026	679	0.7
Germany — 1.56% (February		.20 1.	.51		1,500	Boise Cascade Co, 144A,	1 520	1 6 4		2,055	Sprint Corp,		
EUR 1,300 Unitymedia (					1,340	5.625%, due 9/1/2024 California Resources	1,530	1.64		265	7.250%, due 9/15/2021 StoneMor Partners LP /	2,032	2.17
3.750%, due		153 1.	.56		,	Corp, 144A,				200	Cornerstone Family		
Ireland — 0.69% (February 2	9, 2016: 2.50%)				208	8.000%, due 12/15/2022 Capsugel SA, 144A,	904	0.97			Services of West Virginia		
EUR 250 Ardagh Pack					200	7.000%, due 5/15/2019	210	0.23			Subsidiary, 7.875%, due 6/1/2021	268	0.29
Finance Plc / Holdings USA					1,140	Chesapeake Energy Corp,				945	Tenet Healthcare Corp,		
4.250%, due	1/15/2022 2	289 0.	.31			144A, 8.000%, due 12/15/2022	1,086	1.16		1 /155	4.750%, due 6/1/2020 T-Mobile USA Inc,	969	1.04
350 Fly Leasing Lt 6.750%, due		360 O.	.38		140	Chesapeake Energy Corp,				1,455	6.500%, due 1/15/2024	1,564	1.6
0.730 /0, due			.69		1 320	8.000%, due 12/15/2022 CIT Group Inc, 144A,	133	0.14		555	Transocean Inc,	520	0.50
Italy — 3.63% (February 29, 2		. ۲۰ ا				5.500%, due 2/15/2019	1,398	1.50		350	8.125%, due 12/15/2021 Universal Health Services	520	0.56
1,990 Telecom Italia					1,545	Clear Channel Worldwide					Inc, 144A,	262	0.34
	11/15/2033 2,0	)57 2.	.20			Holdings Inc, Series A, 6.500%, due 11/15/2022	1,562	1.67		940	4.750%, due 8/1/2022 Valeant Pharmaceuticals	363	0.39
6.375%, due	tion Finance				300	Constellation Brands Inc,				2.0	International, 144A,		
6.375%, due 300 Wind Acquis	tion Finance		.33		1 330	4.250%, due 5/1/2023 CSC Holdings LLC,	320	0.34		060	6.375%, due 10/15/2020 Valeant Pharmaceuticals	898	0.96
6.375%, due		309 0.			0در،		1,294	1.39		900	International Inc, 144A,		
6.375%, due 300 Wind Acquis SA, 144A, 7.375%, due 1,000 Wind Acquis	4/23/2021 3	809 0.				5.250%, due 6/1/2024	.,	1.55					1.03
6.375%, due 300 Wind Acquis SA, 144A, 7.375%, due	4/23/2021 3 tion Finance				450	DaVita HealthCare	.,	1.55		1.050	6.750%, due 8/15/2018	963	1.0.
6.375%, due 300 Wind Acquis SA, 144A, 7.375%, due 1,000 Wind Acquis SA,	4/23/2021 3 tion Finance 4/23/2021 1,0	)30 1.	.10		450	DaVita HealthCare Partners Inc,				1,650		963	1.0.
6.375%, due 300 Wind Acquis SA, 144A, 7.375%, due 1,000 Wind Acquis SA,	4/23/2021 3 tion Finance 4/23/2021 1,0	)30 1.				DaVita HealthCare Partners Inc, 5.750%, due 8/15/2022 DaVita HealthCare	472	0.51			6.750%, due 8/15/2018 Valeant Pharmaceuticals International Inc, 6.125%, due 4/15/2025	963 1,450	
6.375%, due 300 Wind Acquis SA, 144A, 7.375%, due 1,000 Wind Acquis SA, 7.375%, due	4/23/2021 3 tion Finance 4/23/2021 1,0 3,3 29, 2016: 2.67%)	)30 1.	.10			DaVita HealthCare Partners Inc, 5.750%, due 8/15/2022 DaVita HealthCare Partners Inc,	472	0.51			6.750%, due 8/15/2018 Valeant Pharmaceuticals International Inc, 6.125%, due 4/15/2025 Valeant Pharmaceuticals		
6.375%, due 300 Wind Acquis SA, 144A, 7.375%, due 1,000 Wind Acquis SA, 7.375%, due  Jamaica — 3.33% (February 2 3,434 Digicel Group 8.250%, due	4/23/2021 3 tion Finance 4/23/2021 1,0 3,3 19, 2016: 2.67%) b Ltd, 19/30/2020 3,1	030 1. 396 3.	.10		1,000	DaVita HealthCare Partners Inc, 5.750%, due 8/15/2022 DaVita HealthCare				150	6.750%, due 8/15/2018 Valeant Pharmaceuticals International Inc, 6.125%, due 4/15/2025 Valeant Pharmaceuticals International Inc, 144A, 6.125%, due 4/15/2025		1.5
6.375%, due 300 Wind Acquis SA, 144A, 7.375%, due 1,000 Wind Acquis SA, 7.375%, due  Jamaica — 3.33% (February 2 3,434 Digicel Group 8.250%, due  Luxembourg — 1.70% (Febru	4/23/2021 3,3 4/23/2021 1,0 3,3 19, 2016: 2.67%) b Ltd, 9/30/2020 3,1 ary 29, 2016: 2.27	030 1. 396 3.	.10		1,000 295	DaVita HealthCare Partners Inc, 5.750%, due 8/15/2022 DaVita HealthCare Partners Inc, 5.000%, due 5/1/2025 Devon Energy Corp, 3.250%, due 5/15/2022	472 1,013 293	0.51		150	6.750%, due 8/15/2018 Valeant Pharmaceuticals International Inc, 6.125%, due 4/15/2025 Valeant Pharmaceuticals International Inc, 144A, 6.125%, due 4/15/2025 Vector Group Ltd,	1,450 132	0.1
6.375%, due 300 Wind Acquis SA, 144A, 7.375%, due 1,000 Wind Acquis SA, 7.375%, due  Jamaica — 3.33% (February 2 3,434 Digicel Group 8.250%, due  Luxembourg — 1.70% (Febru	4/23/2021 3,3 4/23/2021 1,0 8,9,2016: 2.67%) b Ltd, 9/30/2020 3,1 1ary 29, 2016: 2.27	030 1. 396 3. 08 3.	.10 .63		1,000 295	DaVita HealthCare Partners Inc, 5.750%, due 8/15/2022 DaVita HealthCare Partners Inc, 5.000%, due 5/1/2025 Devon Energy Corp, 3.250%, due 5/15/2022 Diamond 1 Finance Corp /	472 1,013 293	0.51		150	6.750%, due 8/15/2018 Valeant Pharmaceuticals International Inc, 6.125%, due 4/15/2025 Valeant Pharmaceuticals International Inc, 144A, 6.125%, due 4/15/2025	1,450	0.1
6.375%, due 300 Wind Acquis SA, 144A, 7.375%, due 1,000 Wind Acquis SA, 7.375%, due  Jamaica — 3.33% (February 2 3,434 Digicel Group 8.250%, due  Luxembourg — 1.70% (Febru	4/23/2021 3,3 4/23/2021 1,0 4/23/2021 1,0 3,3 49, 2016: 2.67%) 5 Ltd, 19/30/2020 3,1 19/30/2020 3,1 19/30/2020 3,2 19/30/2020 3,2 19	030 1. 396 3. 08 3.	.10		1,000 295	DaVita HealthCare Partners Inc, 5.750%, due 8/15/2022 DaVita HealthCare Partners Inc, 5.000%, due 5/1/2025 Devon Energy Corp, 3.250%, due 5/15/2022 Diamond 1 Finance Corp / Diamond 2 Finance Corp, 144A,	472 1,013 293	0.51 1.08 0.31		150 335 1,300	6.750%, due 8/15/2018 Valeant Pharmaceuticals International Inc, 6.125%, due 4/15/2025 Valeant Pharmaceuticals International Inc, 144A, 6.125%, due 4/15/2025 Vector Group Ltd, 7.750%, due 2/15/2021 VeriSign Inc, 4.625%, due 5/1/2023	1,450 132	0.1-
6.375%, due 300 Wind Acquis SA, 144A, 7.375%, due 1,000 Wind Acquis SA, 7.375%, due  Jamaica — 3.33% (February 2 3,434 Digicel Group 8.250%, due  Luxembourg — 1.70% (Febru EUR 600 Altice Financi 5.250%, due 200 Coveris Hold 144A,	4/23/2021 1,c 4/23/2021 1,c 9, 2016: 2.67%) b Ltd, 19/30/2020 3,1 ary 29, 2016: 2.27 ng SA, 2/15/2023 7,ngs SA,	396 3. 396 3. 308 3. 706 0.	.10 .63 .33		1,000 295 250	DaVita HealthCare Partners Inc, 5.750%, due 8/15/2022 DaVita HealthCare Partners Inc, 5.000%, due 5/1/2025 Devon Energy Corp, 3.250%, due 5/15/2022 Diamond 1 Finance Corp / Diamond 2 Finance Corp, 144A, 6.020%, due 6/15/2026	472 1,013 293	0.51		150 335 1,300	6.750%, due 8/15/2018 Valeant Pharmaceuticals International Inc, 6.125%, due 4/15/2025 Valeant Pharmaceuticals International Inc, 144A, 6.125%, due 4/15/2025 Vector Group Ltd, 7.750%, due 2/15/2021 VeriSign Inc, 4.625%, due 5/1/2023 WR Grace & Co-Conn,	1,450 132 354	0.14
300 Wind Acquis SA, 144A, 7.375%, due 1,000 Wind Acquis SA, 7.375%, due 1,000 Wind Acquis SA, 7.375%, due  3,434 Digicel Group 8.250%, due Luxembourg — 1.70% (Febru EUR 600 Altice Financi 5.250%, due 200 Coveris Hold 144A, 7.875%, due	4/23/2021 1,c 4/23/2021 1,c 3,3 29, 2016: 2.67%) 1,c 19/30/2020 3,1 19/30/2020 3,1 19/30/2020 7,0 19/30/2020 7,0 19/30	396 3. 396 3. 308 3. 706 0.	.10 .63		1,000 295 250	DaVita HealthCare Partners Inc, 5.750%, due 8/15/2022 DaVita HealthCare Partners Inc, 5.000%, due 5/1/2025 Devon Energy Corp, 3.250%, due 5/15/2022 Diamond 1 Finance Corp / Diamond 2 Finance Corp, 144A,	472 1,013 293	0.51 1.08 0.31		150 335 1,300	6.750%, due 8/15/2018 Valeant Pharmaceuticals International Inc, 6.125%, due 4/15/2025 Valeant Pharmaceuticals International Inc, 144A, 6.125%, due 4/15/2025 Vector Group Ltd, 7.750%, due 2/15/2021 VeriSign Inc, 4.625%, due 5/1/2023	1,450 132 354	0.14 0.38 1.42
6.375%, due 300 Wind Acquis SA, 144A, 7.375%, due 1,000 Wind Acquis SA, 7.375%, due  Jamaica — 3.33% (February 2 3,434 Digicel Group 8.250%, due  Luxembourg — 1.70% (Febru EUR 600 Altice Financi 5.250%, due 200 Coveris Hold 144A,	4/23/2021 3,3 4/23/2021 1,0 3,3 4/23/2021 1,0 3,3 4/23/2021 3,1 4/23/2020 3,1 4/23/2020 3,1 4/23/2020 7,2 1,2 1,2 1,2 1,2 1,3 1,3 1,3 1,3 1,3 1,3 1,3 1,3	396 3. 396 3. 308 3. 308 3. 308 3.	.10 .63 .33		1,000 295 250 750	DaVita HealthCare Partners Inc, 5.750%, due 8/15/2022 DaVita HealthCare Partners Inc, 5.000%, due 5/1/2025 Devon Energy Corp, 3.250%, due 5/15/2022 Diamond 1 Finance Corp / Diamond 2 Finance Corp, 144A, 6.020%, due 6/15/2026 Diamond 1 Finance Corp /	472 1,013 293	0.51 1.08 0.31		150 335 1,300	6.750%, due 8/15/2018 Valeant Pharmaceuticals International Inc, 6.125%, due 4/15/2025 Valeant Pharmaceuticals International Inc, 144A, 6.125%, due 4/15/2025 Vector Group Ltd, 7.750%, due 2/15/2021 VeriSign Inc, 4.625%, due 5/1/2023 WR Grace & Co-Conn, 144A,	1,450 132 354 1,329	0.14 0.38 1.42

### Legg Mason Brandywine Global High Yield Fund^

Portfolio of Investments as at August 31, 2016 – (continued)

Face Value (000's)			Value (000's) \$	% of Net Asset Value
Governmer (February 2		ds and Notes — 9.73% 6: 3.88%)		
Argentina -	<b>— 1.48</b>	3% (February 29, 2016: 0.0	00%)	
		Argentine Republic Government International Bond, 144A, 6.875%, due 4/22/2021 Argentine Republic Government International Bond, 144A.	185	0.20
		7.500%, due 4/22/2026	1,193	1.28
			1,378	1.48
Australia —	- 1.03°	% (February 29, 2016: 0.0	0%)	
AUD	1,055	Australia Government Bond, 3.750%, due 4/21/2037	961	1.03
Brazil — 3.6	59% (I	ebruary 29, 2016: 0.00%	)	
BRL	3,930	Brazil Notas do Tesouro Nacional Serie F, Series NTNF,		
	2,555	10.000%, due 1/1/2027 Brazilian Government International Bond,	1,074	1.15
		5.000%, due 1/27/2045	2,376	2.54
			3,450	3.69
Indonesia –	- 3.04	% (February 29, 2016: 0.0	00%)	
	1,480	Indonesia Government		

ı			Net Asset Value
11,100,000	Indonesia Treasury Bond, Series FR56.		
	8.375%, due 9/15/2026	908	0.97
		2,843	3.04
o — 0.49%	(February 29, 2016: 0.00%)	)	
7,597	Mexican Bonos, Series M, 8.000%, due 12/7/2023	459	0.49
Governmen 59,190)	t Bonds and Notes	9,091	9.73
lotes — 1.4	0% (February 29, 2016: 1.6	51%)	
389	Capsugel Holdings U.S. Inc,		
890	zero coupon, due 8/1/2018 Chesapeake Energy Corp,	390	0.42
	0.000%, due 8/16/2021 *	918	0.98
oan Notes	(Cost \$1,294)	1,308	1.40
6,892	Goldman Sachs US\$ Liquid Reserves Fund –		
	Institutional Class	6,892	7.38
Collective In 66,892)	vestment Schemes	6,892	7.38
nvestments	(Cost \$93,959)	94,322	100.95
	11,100,000  D — 0.49% 7,597  Governmen 9,190)  lotes — 1.4 389 890  oan Notes ive Investn ary 29, 201 6,892  Collective Ir 6,892)	11,100,000 Indonesia Treasury Bond, Series FR56, 8.375%, due 9/15/2026  2 — 0.49% (February 29, 2016: 0.00% 7,597 Mexican Bonos, Series M, 8.000%, due 12/7/2023  Sovernment Bonds and Notes 9,190)  lotes — 1.40% (February 29, 2016: 1.6 389 Capsugel Holdings U.S. Inc, zero coupon, due 8/1/2018 890 Chesapeake Energy Corp, 0.000%, due 8/16/2021 *  oan Notes (Cost \$1,294)  ive Investment Schemes — 7.38% ary 29, 2016: 8.96%) 6,892 Goldman Sachs US\$ Liquid Reserves Fund — Institutional Class	11,100,000   Indonesia Treasury Bond, Series FR56, 8.375%, due 9/15/2026   908   2,843   900   908   908   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909   909

\$93,436 100.00

Liabilities in Excess of Other Assets

(February 29, 2016: 2.40%)

**Total Net Assets** 

- 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 August 31, 2016, these securities amounted to \$12,982,000 or 13.92% of net assets.
- Variable rate security. The interest rate shown reflects the rate in effect at August 31, 2016.

#### ABBREVIATIONS:

AUD Australian Dollar BRI Brazilian Real EUR GBP - British Pound IDR - Indonesian Rupiah

- Mexican Peso

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	89.68
Collective investment schemes	7.07
Financial derivative instruments	0.27
Other assets	2.98
Total Assets	100.00

### 6.625%, due 2/17/2037 **Schedule of Forward Foreign Currency Contracts**

1,935 2.07

International Bond.

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Unrealised Appreciation/ (Depreciation) of Contracts (000's)
09/09/16	Barclays Capital	Buy	GBP	1,420	Sell	USD	1,880	\$ (15)
09/09/16	JP Morgan	Buy	USD	954	Sell	GBP	730	(5)
09/09/16	Morgan Stanley	Buy	USD	718	Sell	GBP	550	(5)
09/09/16	Morgan Stanley	Buy	USD	1,040	Sell	GBP	720	94
09/09/16	Morgan Stanley	Buy	GBP	850	Sell	USD	1,118	(1)
09/09/16	UBS	Buy	USD	1,386	Sell	GBP	1,050	7
09/13/16	BNY Mellon	Buy	GBP	5	Sell	CHF	7	_
09/13/16	BNY Mellon	Buy	GBP	_	Sell	CHF	_	_
09/13/16	BNY Mellon	Buy	CAD	19	Sell	CHF	14	_
09/13/16	BNY Mellon	Buy	EUR	10	Sell	CHF	10	_
09/13/16	BNY Mellon	Buy	CHF	5	Sell	EUR	4	_
09/13/16	BNY Mellon	Buy	CAD	1,577	Sell	EUR	1,082	(5)
09/13/16	BNY Mellon	Buy	SEK	. 6	Sell	EUR	1	_
09/13/16	BNY Mellon	Buy	USD	2,070	Sell	EUR	1,827	31
09/13/16	BNY Mellon	Buy	GBP	60	Sell	EUR	68	1
09/13/16	BNY Mellon	Buy	GBP	411	Sell	EUR	491	(8)
09/13/16	BNY Mellon	Buy	EUR	352	Sell	GBP	304	(8)
09/13/16	BNY Mellon	Buy	USD	8	Sell	GBP	7	_
09/13/16	BNY Mellon	Buy	SEK	6	Sell	GBP	1	_
09/13/16	BNY Mellon	Buy	CAD	255	Sell	GBP	146	2
09/13/16	BNY Mellon	Buy	EUR	129	Sell	GBP	108	2
09/13/16	BNY Mellon	Buy	USD	2,077	Sell	GBP	1,587	(8)
09/13/16	BNY Mellon	Buy	CHF	5	Sell	GBP	4	_
09/13/16	BNY Mellon	Buy	CAD	6	Sell	GBP	4	_
09/13/16	BNY Mellon	Buy	CAD	_	Sell	SEK	_	_
09/13/16	BNY Mellon	Buy	GBP	1	Sell	SEK	9	_
09/13/16	BNY Mellon	Buy	EUR	1	Sell	SEK	14	_
09/13/16	BNY Mellon	Buy	CAD	3	Sell	SEK	19	_
09/13/16	BNY Mellon	Buy	GBP	_	Sell	SEK	_	_
09/13/16	BNY Mellon	Buy	CAD	8,225	Sell	USD	6,304	(31)
09/13/16	BNY Mellon	Buy	CAD	91	Sell	USD	69	_
09/13/16	BNY Mellon	Buy	EUR	4,162	Sell	USD	4,650	(5)
09/13/16	BNY Mellon	Buy	GBP	2,164	Sell	USD	2,888	(46)
09/13/16	BNY Mellon	Buy	EUR	45	Sell	USD	51	_
09/13/16	BNY Mellon	Buy	GBP	49	Sell	USD	65	1
10/12/16	Barclays Capital	Buy	USD	453	Sell	MXN	8,625	(4)
10/27/16	HSBC	Buy	USD	238	Sell	IDR	3,190,000	_
11/08/16	HSBC	Buy	BRL	23,330	Sell	USD	7,099	(24)
11/08/16	HSBC	Buy	BRL	3,440	Sell	USD	1,025	19

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

### Legg Mason Brandywine Global High Yield Fund^

Portfolio of Investments as at August 31, 2016 – (continued)

#### Schedule of Forward Foreign Currency Contracts – (continued)

Expiration Date	Counterparty	Bu	Buy Currency (000's)					Appreciation (Depreciation of Contracts (000's)		
11/10/16	Barclays Capital	Buy	USD	111	Sell	EUR	100	\$	(1)	
11/10/16	Citigroup	Buy	USD	1,366	Sell	EUR	1,230		(10)	
11/10/16	Goldman Sachs	Buy	USD	2,640	Sell	EUR	2,325		39	
11/10/16	HSBC	Buy	EUR	1,545	Sell	USD	1,754		(25)	
11/10/16	Morgan Stanley	Buy	USD	3,650	Sell	EUR	3,225		42	
11/18/16	HSBC	Buy	USD	718	Sell	AUD	935		17	
11/18/16	Morgan Stanley	Buy	USD	260	Sell	AUD	340		5	
	n of Forward Foreign Currency Contra n of Forward Foreign Currency Contra		,						260 (201)	
Net Appreciation of I	Forward Foreign Currency Contract	ts (February 29, 2016 (000's): \$61	)					\$	59	

#### **Schedule of Futures Contracts**

	Nominal Value	Notional Value (000's)	Ap (De of	nrealised preciation/ preciation) Contracts (000's)
U.S. 10 Year Note (CBT) December 2016	29	\$ 3,797	\$	-
U.S. Long Bond (CBT) December 2016	52	8,859		(7)
Total Market Value of Futures Contracts			\$	(7)
Unrealised Appreciation of Futures Contracts (February 29, 2016 (000's): \$-)				-
Unrealised Depreciation of Futures Contracts (February 29, 2016 (000's): \$(17))				(7)
Net Depreciation of Futures Contracts (February 29, 2016 (000's): \$(17))			\$	(7)

## Legg Mason Brandywine Global Opportunistic Fixed Income Fund^

Portfolio of Investments as at August 31, 2016

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) \$	
	acked Securities — 0.89%				1,995	Devon Energy Corp,			Indon	esia — 4.	49% (February 29, 2016: 4.5	5%)	
	<b>9, 2016: 1.94%)</b> 53 Bancaja 11 Fondo de				235	5.600%, due 7/15/2041 Devon Energy Corp,	1,994	0.32	IDR 21	,400,000	Indonesia Treasury Bond, Series FR70,		
EUR I	Titulizacion de Activos 11, Class A2,					4.750%, due 5/15/2042 Devon Energy Corp,	219	0.04	IDR246	5 800 000	8.375%, due 3/15/2024 Indonesia Treasury Bond,	1,725	0.28
	0.000%, due 4/27/2050 *	163	0.03			5.000%, due 6/15/2045 Devon Financing Co LLC,	173	0.03	101240	,,800,000	Series FR71,	20.050	3.38
4	23 CHL Mortgage Pass-Through Trust 2007-9, Series 2007 9,					7.875%, due 9/30/2031 Ford Motor Credit Co LLC,	1,166	0.19	IDR 62	2,200,000	9.000%, due 3/15/2029 Indonesia Treasury Bond,	20,959	3.30
ELID 4	Class A13, 5.750%, due 7/25/2037	22	-			1.270%, due 3/27/2017 *	3,202	0.52			Series FR67, 8.750%, due 2/15/2044	5,187	0.83
EUR 44	18 Fondo de Titulizacion de Activos UCI 17 17, Class A2,					Ford Motor Credit Co LLC, 1.553%, due 6/15/2018 *	4,392	0.71			770/ /5 1	27,871	4.49
EUR 1,14	0.000%, due 12/17/2049 * 11 GC Pastor Hipotecario 5 FTA	372	0.06		14,780	Goldman Sachs Group Inc/ The,			<b>Malay</b> MYR		37% (February 29, 2016: 3.66 Malaysia Government Bond,	5%)	
	5, Class A2, 0.000%, due 6/21/2046 *	944	0.15		740	1.917%, due 11/15/2018 * Hess Corp,	14,944	2.41		,	Series 0315, 3.659%, due 10/15/2020	12,567	2.03
EUR 18	37 IM Pastor 4 FTA 4, Class A, 0.000%, due 3/22/2044 *	158	0.03		700	7.875%, due 10/1/2029 Hess Corp,	900	0.15	MYR	18,145	Malaysia Government Bond, Series 0314,	,	
EUR 3,50	00 Marche Mutui Srl 6, Class A2, 0.000%, due 1/27/2064 *	3,846	0.62			7.300%, due 8/15/2031	813	0.13	1.40/D	10.725	4.048%, due 9/30/2021	4,646	0.75
Total Mortg	age-Backed Securities	3,040	0.02			Hess Corp, 7.125%, due 3/15/2033	545	0.09	MYR	10,735	Malaysia Government Bond, Series 0416,		
(Cost \$6,091		5,505	0.89		740	Hess Corp, 6.000%, due 1/15/2040	773	0.12	MYR	29,170	3.620%, due 11/30/2021 Malaysia Government Bond,	2,700	0.43
	onds and Notes — 23.87% 9, 2016: 19.33%)				700	Hess Corp, 5.600%, due 2/15/2041	713	0.12			Series 0313, 3.480%, due 3/15/2023	7,195	1.16
	0.67% (February 29, 2016: 0.75	5%)			6,810	Hewlett Packard Enterprise Co, 144A,						27,108	4.37
1,84	15 Macquarie Bank Ltd, 144A, 1.364%, due 10/27/2017 *	1,845	0.30		670	6.350%, due 10/15/2045	7,029	1.13			2% (February 29, 2016: 13.2	1%)	
2,28	30 Macquarie Group Ltd, 144A, 1.759%, due 1/31/2017 *	2,283	0.37			Marathon Oil Corp, 6.800%, due 3/15/2032	706	0.11	MXN		Mexican Bonos, Series M 20, 8.500%, due 5/31/2029	22,295	3.59
	·	4,128	0.67		1,020	Marathon Oil Corp, 6.600%, due 10/1/2037	1,051	0.17	MXN	383,800	Mexican Bonos, Series M 30, 8.500%, due 11/18/2038	25,567	4.12
	42% (February 29, 2016: 2.72%	)			2,195	Marathon Oil Corp, 5.200%, due 6/1/2045	1,967	0.32	MXN	574,800	Mexican Bonos, Series M, 7.750%, due 11/13/2042	36,018	
15,09	O Dexia Credit Local SA/New York NY, 144A,				7,290	Morgan Stanley,					7.730 %, due 11/13/2042	83,880	5.81 13.52
Natharland	1.036%, due 6/5/2018 *	15,011	2.42		8,885	1.995%, due 4/25/2018 * Wells Fargo & Co,	7,380	1.19	New 2	Zealand –	- 3.48% (February 29, 2016:	3.48%)	
	<b>5 — 3.52% (February 29, 2016</b> : 3 50  ABN AMRO Bank NV, 144A,	3.07%)				1.740%, due 7/26/2021 *	9,024		NZD	3,125	New Zealand Government Bond, Series 0521,		
9.73	1.543%, due 10/28/2016 * 32 Bank Nederlandse Gemeenten	6,857	1.10	Total	Corporat	te Bonds and Notes	86,170	13.89	NZD	21 205	6.000%, due 5/15/2021 New Zealand Government	2,691	0.43
5,7.	NV, 144A, 0.743%, due 7/14/2017 *		1.57	(Cost	\$142,247	")	148,068	23.87	NZD	21,393	Bond, Series 0423,	10.010	2.05
5,24	15 Nederlandse	3,732	1.57			onds and Notes — 71.20% 2016: 71.74%)					5.500%, due 4/15/2023	18,919 21,610	3.05
	Waterschapsbank NV, 144A, 1.047%, due 2/14/2018 *	5,256	0.85			12% (February 29, 2016: 7.3	37%)		Polan	d — 2.03	% (February 29, 2016: 2.23%		
		21,845	3.52	AUD	17,920	New South Wales Treasury Corp, Series 24,			PLN	16,450	Poland Government Bond, Series 1023,		
•	n <b>al — 2.68% (February 29, 2016</b> 20  Corp Andina de Fomento,	i: 2.15%)		AUD	8.670	5.000%, due 8/20/2024 Queensland Treasury Corp,	16,479	2.66	DLNI	20.750	4.000%, due 10/25/2023	4,616	0.75
	1.302%, due 1/29/2018 *	3,618	0.58	7100	0,070	Series 22, 6.000%, due 7/21/2022	7 067	1.28	PLN	29,750	Poland Government Bond, Series 0725,		
4,69	O Corp Andina de Fomento, 2.000%, due 5/10/2019	4,744	0.77	AUD	11,430	Queensland Treasury Corp,	7,307	1.20			3.250%, due 7/25/2025	7,954 12,570	2.03
8,25	50 European Investment Bank, 144A,					Series 25, 144A, 4.750%, due 7/21/2025	10,309	1.66	Portu	gal — 2.7	8% (February 29, 2016: 3.09		
	0.735%, due 10/9/2018 *	8,255		AUD	11,600	Queensland Treasury Corp, Series 26, 144A,			EUR	925	Portugal Obrigacoes do		
United King	dom — 0.69% (February 29, 20	16,617	2.68			3.250%, due 7/21/2026	9,425	1.52			Tesouro OT, 144A, 3.850%, due 4/15/2021	1,120	0.18
_	95 Barclays Bank Plc,		, , ,	Brazil	4 89%	6 (February 29, 2016: 4.19%	44,180	7.12	EUR	12,580	Portugal Obrigacoes do Tesouro OT, 144A,		
United State	1.374%, due 12/9/2016 * es — 13.89% (February 29, 201	4,297 6: 8 72%		BRL		Brazil Notas do Tesouro	,				4.950%, due 10/25/2023	16,112	2.60
	35 Anadarko Finance Co,	0. 0.72 /0	,			Nacional Serie F, Series NTNF,			South	Africa —	- 4.23% (February 29, 2016:	17,232 <b>3.07%)</b>	2.78
	Series B, 7.500%, due 5/1/2031	952	0.15	BRL	34 645	10.000%, due 1/1/2025 Brazil Notas do Tesouro	20,862	3.36	ZAR		South Africa Government	,	
23	30 Anadarko Petroleum Corp, 7.200%, due 3/15/2029			DILL	54,045	Nacional Serie F,					Bond, Series R208, 6.750%, due 3/31/2021	3,531	0.57
7	O Anadarko Petroleum Corp,	259	0.04			Series NTNF, 10.000%, due 1/1/2027	9,470	1.53	ZAR	229,070	South Africa Government Bond, Series R214,		
69	6.450%, due 9/15/2036 30 Anadarko Petroleum Corp,	820	0.13				30,332	4.89	740	100 130	6.500%, due 2/28/2041	11,003	1.78
2:	7.950%, due 6/15/2039 85 Anadarko Petroleum Corp,	865	0.14	-	-	30% (February 29, 2016: 4.1 Hungary Government Bond,	5%)		ZAR	189,120	South Africa Government Bond, Series 2048,		
	4.500%, due 7/15/2044	214	0.03		. 55,000	Series 20/A,	700	0 11			8.750%, due 2/28/2048	11,680 26,214	1.88 4.23
	90 Anadarko Petroleum Corp, 6.600%, due 3/15/2046	2,607	0.42	HUF	540,000	7.500%, due 11/12/2020 Hungary Government Bond,	709	0.11	South	Korea –	- 1.50% (February 29, 2016:		
	50 Apple Inc, 4.500%, due 2/23/2036	4,680	0.75			Series 22/A, 7.000%, due 6/24/2022	2,449	0.40		1,145	Export-Import Bank of Korea, 1.423%, due 1/14/2017 *	1,147	0.19
10,18	35 Apple Inc, 4.650%, due 2/23/2046	11,912	1.92	HUF 3	3,400,000	Hungary Government Bond, Series 23/A,				4,230	Export-Import Bank of Korea, 144A,	,	
1,98	35 Berkshire Hathaway Inc, 3.125%, due 3/15/2026		0.34	HUF 1	,220,000	6.000%, due 11/24/2023 Hungary Government Bond,	15,082	2.43		2 040	1.418%, due 5/12/2017 *	4,231	0.68
3,92	20 Citigroup Inc, 1.424%, due 4/27/2018 *	3,930	0.63			Series 25/B, 5.500%, due 6/24/2025	5,333	0.86		5,940	Export-Import Bank of Korea, 144A,	2.025	0.53
89	0 Dell Inc,			_			23,573				1.443%, due 8/14/2017 *	3,935 9,313	0.63 1.50
	6.500%, due 4/15/2038	834	0.13									دا درد	10

Unrealised

### Legg Mason Brandywine Global Opportunistic Fixed Income Fund^

Portfolio of Investments as at August 31, 2016 – (continued)

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's		Value (000's) \$	% of Net Asset Value	AUD BRL		ABBREVIATIONS: Australian Dollar Brazilian Real
Government	Bonds and Notes — (continu	ıed)			tive Investment Schemes — 1.779	%		EUR	-	Euro
United Kingd	om — 6.25% (February 29, 2	2016: 0.009	%)	(Febru	ıary 29, 2016: 5.62%)			GBP	_	British Pound
GBP 28,930	United Kingdom Gilt,			11,0	010 Goldman Sachs US\$ Liquid Reserves Fund – Institutional			HUF	_	Hungarian Forint
	1.250%, due 7/22/2018	38,787			Class	11.010	1.77	IDR	_	Indonesian Rupiah
United States	— 12.74% (February 29, 20	16: 16.17%	6)	Total	Collective Investment Schemes	,		MXN	_	Mexican Peso
1,740	Municipal Electric Authority of Georgia,				\$11,010)	11,010	1.77	MYR	_	Malaysian Ringgit
	6.655%, due 4/1/2057	2.352	0.38	Total	Investments (Cost \$624,202)	606,285	97.73	NZD	_	New Zealand Dollar
15,230	United States Treasury Floating Rate Note,	,			Assets in Excess of Liabilities uary 29, 2016: 1.37%)	14,066	2.27	PLN ZAR		Polish Zloty South Africa Rand
4.195	0.607%, due 1/31/2018 * United States Treasury	15,263	2.46	Total	Net Assets	\$620,351	100.00			
42.175	Floating Rate Note, 0.525%, due 4/30/2018 * United States Treasury	4,199	0.68	-	Amounts designated as "-" are eit \$1,000 or less than 1,000 shares.	her \$0, less t	han			f Total Assets
42,173	Floating Rate Note, 0.509%, due 7/31/2018 *	42,185	6.80	144A	Securities exempt from registration the Securities Act of 1933, as amer		144A of			le securities admitted isting or traded on a r
12,900	United States Treasury Note/ Bond,				securities may only be resold, in tra from registration, to qualified instit	utional buye	rs. As at			nvestment schemes erivative instruments
	3.000%, due 11/15/2045	15,033	2.42		August 31, 2016, these securities a			Other a	isse	ts
		79,032	12.74		\$101,400,000 or 16.34% of net as	ssets.				
Total Govern (Cost \$464,85	ment Bonds and Notes 4)	441,702	71.20	*	Variable rate security. The interest of the rate in effect at August 31, 20		eflects	Total A	lsse	ets

Analysis of Total Assets	Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	95.71
Collective investment schemes	1.77
Financial derivative instruments	0.72
Other assets	1.80
Total Assets	100.00

Expiration Date	Counterparty	E	Buy Currency (000's)			Sell Currency (000's)		Unrealised Appreciation/ (Depreciation) of Contracts (000's)
09/13/16	BNY Mellon	Buy	USD	30	Sell	AUD	40	\$ -
09/13/16	BNY Mellon	Buy	NZD	3,350	Sell	AUD	3,155	60
09/13/16	BNY Mellon	Buy	EUR	74	Sell	AUD	108	1
09/13/16	BNY Mellon	Buy	GBP	15	Sell	AUD	26	_
09/13/16	BNY Mellon	Buy	GBP	16	Sell	CAD	28	_
09/13/16	BNY Mellon	Buy	EUR	81	Sell	CAD	117	-
09/13/16	BNY Mellon	Buy	USD	33	Sell	CAD	43	_
09/13/16	BNY Mellon	Buy	NZD	3,650	Sell	CAD	3,414	43
09/13/16	BNY Mellon	Buy	GBP	2	Sell	CHF	3	_
09/13/16	BNY Mellon	Buy	EUR	9	Sell	CHF	10	_
09/13/16	BNY Mellon	Buy	NZD	414	Sell	CHF	288	7
09/13/16	BNY Mellon	Buy	USD	4	Sell	CHF	4	_
09/13/16	BNY Mellon	Buy	NZD	1,240	Sell	DKK	5,921	11
09/13/16	BNY Mellon	Buy	EUR	27	Sell	DKK	203	_
09/13/16	BNY Mellon	Buy	USD	11	Sell	DKK	74	_
09/13/16	BNY Mellon	Buy	GBP	6	Sell	DKK	49	_
09/13/16	BNY Mellon	Buy	USD	641	Sell	EUR	574	1
09/13/16	BNY Mellon	Buy	NZD	71,386	Sell	EUR	45,844	603
09/13/16	BNY Mellon	Buy	GBP	319	Sell	EUR	381	(7)
09/13/16	BNY Mellon	Buy	NZD	13,859	Sell	GBP	7,450	265
09/13/16	BNY Mellon	Buy	EUR	-	Sell	GBP	_	-
09/13/16	BNY Mellon	Buy	AUD	-	Sell	GBP	_	-
09/13/16	BNY Mellon	Buy	SEK	-	Sell	GBP	_	_
09/13/16	BNY Mellon	Buy	EUR	311	Sell	GBP	260	5
09/13/16	BNY Mellon	Buy	AUD	-	Sell	GBP	_	-
09/13/16	BNY Mellon	Buy	NZD	234	Sell	GBP	131	(1)
09/13/16	BNY Mellon	Buy	DKK	-	Sell	GBP	_	-
09/13/16	BNY Mellon	Buy	MYR	-	Sell	GBP	_	_
09/13/16	BNY Mellon	Buy	MXN	-	Sell	GBP	_	_
09/13/16	BNY Mellon	Buy	NOK	-	Sell	GBP	_	_
09/13/16	BNY Mellon	Buy	DKK	-	Sell	GBP	_	_
09/13/16	BNY Mellon	Buy	NOK	_	Sell	GBP	_	_
09/13/16	BNY Mellon	Buy	MXN	_	Sell	GBP	_	_
09/13/16	BNY Mellon	Buy	JPY	32	Sell	GBP	_	_
09/13/16	BNY Mellon	Buy	SGD	_	Sell	GBP	_	_
09/13/16	BNY Mellon	Buy	PLN	_	Sell	GBP	_	_
09/13/16	BNY Mellon	Buy	CAD	_	Sell	GBP	_	_
09/13/16	BNY Mellon	Buy	SGD	-	Sell	GBP	-	_
09/13/16	BNY Mellon	Buy	CAD	-	Sell	GBP	_	_
09/13/16	BNY Mellon	Buy	ZAR	-	Sell	GBP	-	-
09/13/16	BNY Mellon	Buy	USD	128	Sell	GBP	95	2
09/13/16	BNY Mellon	Buy	CHF	-	Sell	GBP	_	_
09/13/16	BNY Mellon	Buy	PLN	-	Sell	GBP	_	_
09/13/16	BNY Mellon	Buy	SEK	-	Sell	GBP	-	-
09/13/16	BNY Mellon	Buy	EUR	1,203	Sell	JPY	135,529	32

<sup>^</sup> 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 Opportunistic Fixed Income Fund^

Portfolio of Investments as at August 31, 2016 – (continued)

#### Schedule of Forward Foreign Currency Contracts – (continued)

	Guntaments	ntracts – (continueu	Buy Currency			Sell Currency		Unrealised Appreciation (Depreciation) of Contracts
Expiration Date	Counterparty  BNY Mellon	D. n.	(000's)	F4.F63	Call	(000's)	2.046.120	(000's) \$ 1,405
09/13/16 09/13/16	BNY Mellon	Buy Buy	NZD GBP	54,563 244	Sell Sell	JPY	3,946,120 32,824	\$ 1,405 3
09/13/16	BNY Mellon	Buy	USD	490	Sell	JPY	49,384	12
09/13/16	BNY Mellon	Buy	NZD	1,514	Sell	MXN	20,565	7
09/13/16	BNY Mellon	Buy	GBP	7	Sell	MXN	171	_
09/13/16	BNY Mellon	Buy	USD	14	Sell	MXN	258	-
09/13/16	BNY Mellon	Buy	EUR	33	Sell	MXN	707	-
09/13/16	BNY Mellon	Buy	GBP	4	Sell	MYR	21	-
09/13/16	BNY Mellon	Buy	EUR	19	Sell	MYR	85	_
09/13/16	BNY Mellon	Buy	USD	8	Sell	MYR	31	-
09/13/16	BNY Mellon	Buy	NZD	849	Sell	MYR	2,464	11
09/13/16 09/13/16	BNY Mellon BNY Mellon	Buy	NZD NZD	429 7	Sell	NOK NOK	2,600 43	(1)
09/13/16	BNY Mellon	Buy Buy	EUR	10	Sell Sell	NOK	91	_
09/13/16	BNY Mellon	Buy	USD	4	Sell	NOK	33	_
09/13/16	BNY Mellon	Buy	GBP	2	Sell	NOK	22	_
09/13/16	BNY Mellon	Buy	CHF	_	Sell	NZD	_	_
09/13/16	BNY Mellon	Buy	JPY	872	Sell	NZD	12	_
09/13/16	BNY Mellon	Buy	AUD	1	Sell	NZD	1	_
09/13/16	BNY Mellon	Buy	PLN	1	Sell	NZD	-	_
09/13/16	BNY Mellon	Buy	USD	12	Sell	NZD	16	_
09/13/16	BNY Mellon	Buy	EUR	10	Sell	NZD	16	_
09/13/16	BNY Mellon	Buy	NOK	1	Sell	NZD	_	_
09/13/16	BNY Mellon	Buy	SEK	1	Sell	NZD	_	_
09/13/16	BNY Mellon BNY Mellon	Buy	SGD GBP	_ 2	Sell Sell	NZD NZD	- 3	_
09/13/16 09/13/16	BNY Mellon	Buy Buy	DKK	1	Sell	NZD NZD	- -	_
09/13/16	BNY Mellon	Buy	MYR	1	Sell	NZD	_	_
09/13/16	BNY Mellon	Buy	ZAR	2	Sell	NZD	_	_
09/13/16	BNY Mellon	Buy	CAD	1	Sell	NZD	1	_
09/13/16	BNY Mellon	Buy	MXN	4	Sell	NZD	_	_
09/13/16	BNY Mellon	Buy	USD	9	Sell	PLN	35	_
09/13/16	BNY Mellon	Buy	EUR	22	Sell	PLN	96	1
09/13/16	BNY Mellon	Buy	GBP	4	Sell	PLN	23	_
09/13/16	BNY Mellon	Buy	NZD	1,011	Sell	PLN	2,779	21
09/13/16	BNY Mellon	Buy	USD	8	Sell	SEK	67	_
09/13/16	BNY Mellon	Buy	EUR	19	Sell	SEK	183	_
09/13/16	BNY Mellon	Buy	NZD	871	Sell	SEK	5,336	9
09/13/16 09/13/16	BNY Mellon BNY Mellon	Buy	GBP	4 666	Sell	SEK SGD	44 641	- 12
09/13/16	BNY Mellon	Buy Buy	NZD GBP	3	Sell Sell	SGD	5	-
09/13/16	BNY Mellon	Buy	USD	6	Sell	SGD	8	_
09/13/16	BNY Mellon	Buy	EUR	15	Sell	SGD	22	_
09/13/16	BNY Mellon	Buy	GBP	333	Sell	USD	446	(7)
09/13/16	BNY Mellon	Buy	NZD	74,415	Sell	USD	53,364	602
09/13/16	BNY Mellon	Buy	NZD	186	Sell	USD	135	_
09/13/16	BNY Mellon	Buy	EUR	1,645	Sell	USD	1,838	(2)
09/13/16	BNY Mellon	Buy	GBP	4	Sell	ZAR	73	_
09/13/16	BNY Mellon	Buy	EUR	19	Sell	ZAR	301	1
09/13/16	BNY Mellon	Buy	NZD	871	Sell	ZAR	8,768	38
09/13/16	BNY Mellon	Buy	USD	8	Sell	ZAR	110	_
09/14/16 09/14/16	BNY Mellon BNY Mellon	Buy Buy	GBP EUR	1 566	Sell Sell	USD USD	1 629	- 3
09/21/16	Barclays Capital	Buy	INR	1,958,000	Sell	USD	28,891	248
09/26/16	HSBC	Buy	CLP	3,523,000	Sell	USD	5,026	138
10/14/16	HSBC	Buy	NOK	141,200	Sell	USD	16,682	265
10/20/16	HSBC	Buy	SEK	207,900	Sell	USD	24,269	78
10/21/16	HSBC	Buy	CLP	13,980,000	Sell	USD	20,561	(109)
11/07/16	HSBC	Buy	CLP	2,615,000	Sell	USD	3,824	(4)
11/10/16	Citigroup	Buy	USD	25,051	Sell	EUR	22,150	268
11/10/16	Citigroup	Buy	EUR	35,990	Sell	USD	39,981	288
11/10/16	HSBC	Buy	USD	5,964	Sell	EUR	5,320	12
11/14/16	HSBC	Buy	NOK	120,300	Sell	USD	14,665	(225)
11/16/16	Morgan Stanley	Buy	USD	20,456	Sell	NZD	28,320	(27)
11/18/16	HSBC	Buy	USD	2,530	Sell	CLP	1,700,000	49
11/18/16	HSBC Morgan Stanlov	Buy	CLP	1,700,000	Sell	USD	2,542	(62)
11/18/16	Morgan Stanley HSBC	Buy	AUD SEK	18,940 145,000	Sell Sell	USD USD	14,477 17 285	(270)
12/05/16	ПЭВС	Buy	SEK	145,000	sell	OSD	17,285	(265)

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Legg Mason Brandywine Global Opportunistic Fixed Income Fund^

Portfolio of Investments as at August 31, 2016 – (continued)

#### Schedule of Forward Foreign Currency Contracts – (continued)

Expiration Date	Counterparty		Currency (000's)			Sell Currency (000's)		Ap (De	ppreciation/ epreciation) f Contracts (000's)
12/09/16	Citigroup	Buy	GBP	19,130	Sell	USD	25,399	\$	(225)
	,	tracts (February 29, 2016 (000's): \$5,( tracts (February 29, 2016 (000's): \$(2,							4,501 (1,205)
Net Appreciation of I	Forward Foreign Currency Contr	acts (February 29, 2016 (000's): \$2,	120)					\$	3,296

% of

Unrealised

### Legg Mason Brandywine Global Sovereign Credit Fund^

% of

Portfolio of Investments as at August 31, 2016

Second   S	Face Value (000's)	Value (000's) \$		Face Value (000's)				% of Net Asset Value	Face Value (000's)	Value (000's) \$	
Australia - 3,69% (February 25, 2016; 3,63%)   5,00% (Septimal 25,00%) (Septimal 2	Government Bonds and Notes — 95.48% (February 29, 2016: 89.52%)			MXN	2,388,000						
Post	•	63%)				8.500%, due 11/18/2038	159,076	6.43		54,489	2.20
State   Stat	AUD 96,465 Queensland Treasury			MXN	1,966,000		122 102	4.00		452,682	18.30
Rear   A.50% (February 29, 2016: A.50%)   New Zealand — 5.24% (February 29, 2016: 5.13%)   No. 2016: 5.13%)   No. 2016: 5.13%   No. 2016						7.750%, due 11/13/2042			Total Government Bonds and Notes		
March   Marc			3.69			2000/ /= 1 20 2046		14./1	(Cost \$2,474,315)	2,362,210	95.48
Nacional Series   Nacional Series   Sond, Series 0423,   219,625   524   52,600   10,000%, due 171/0207   11,431   4.50   10,000%, due 171/0207   10,000%, due 171/0		6)					5.13%)				
Series NIN    1,0000% due 11/20/27   11,431   4.50   Poland - 4.83% (February 29, 2016: 4.07%)   Poland - 4.				NZD	146,590				•		
Colombia   3.987 (February 29, 2016; 4.07%)   Poland   4.838 (February 29, 2016; 4.07%)   Poland							129,625	5.24			
Section   Sect	10.000%, due 1/1/2027	111,431	4.50	Poland	<b>— 4.83%</b>	(February 29, 2016: 5.07%	6)			58.131	2.35
Band   Series   Colombia Gowernment   International Bond   S.200%, due   ChisCratin   96,510   3.89     Hungary — 38% (February 29, 2016: 4.14%)   February 29, 2016: 4.14%   Februar	Colombia — 3.89% (February 29, 2016: 4.	07%)				•					
Second   S						Bond, Series 0725,				58,131	2.35
Hungary — 3.98% (February 29, 2016: 4.14%)   EUR   15,525   Fortugal Obligacoes do Recomment   12,100,000   Hungary Coverment   12		06.251	2.00					4.83	Total Investments (Cost \$2,532,446)	2,420,341	97.83
Elia			3.89	-		•	!%)				
Bond, Series 2D/A, 7,0009, due 11/12/0020   30,088   1.54   EUR   28,730   Portugal Diringaces do Tesouro OTI, 144A, 7,00096, due 6/24/2022   54,878   2.2   EUR   34,975   Portugal Diringaces do Tesouro OTI, 144A, 7,00096, due 6/24/2022   54,878   2.2   EUR   34,975   Portugal Diringaces do Tesouro OTI, 144A, 4,000   Mungary Government Bond, Series 2P/B, 5,00096, due 6/24/2022   54,640   0.22   EUR   34,975   Portugal Diringaces do Tesouro OTI, 144A, 4,000   Mungary Government Bond, Series 2P/B, 5,00096, due 6/24/2022   54,640   0.22   EUR   34,975   Portugal Diringaces do Tesouro OTI, 144A, 4,000   Mungary Government Bond, Series 2P/B, 5,00096, due 6/24/2022   54,640   0.22   EUR   34,975   Portugal Diringaces do Tesouro OTI, 144A, 4,1000   Mungary Government Bond, Series 2P/B, 5,00096, due 2/24/2024   0.55   0.43   3.98   South Africa Government Bond, Series 2P/B, 6,50096, due 2/24/2044   6,246   0.55   8,37596, due 2/24/2044   6,246   0.55   8,375	• • • • • • • • • • • • • • • • • • • •	14%)		EUR	15,525					53,723	2.17
1,500,00   Hungary Government   Bond, Series 22/A, 7,000,%   due 10/13/20/20   54,878   2,22   EUR   34,975   Portugal Dirigagoes do Tesouro OT, 144A, 4,500%,   due 10/25/20/23   36,796   1.49   55,500%,   due 10/24/20/25   5,464   0.22   EUR   34,975   Portugal Dirigagoes do Tesouro OT, 144A, 100%,   due 4/15/20/37   41,016   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66   1.66							18 801	0.76	Total Net Assets \$	2,474,064	100.00
Bond, Series 22   Eur.   34,950%, fue 17025/2023   36,796   1.49		38,088	1.54	EUR	28,730		.0,00.	0.70	4444 6 30 30 30 30 30 30 30	1 5 1 .	
Boding Series 227, 2009%, due 6074/2022   54,878   2.22   EUR   34,979   Portugal Obligacoes do Tesurio OT, 144A,   41,016   1,665   5,500%, due 4075/2037   41,016   1,665   5,604   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.22   5,646   0.25   5,646   0.22   5,646   0.25   5,646   0.22   5,646   0.25   5,646   0.22   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.25   5,646   0.											144A of
HUF 1,250,000 Hungary Government Borld, Series 278, 2006 (August 27, 2016; 6.85%)  9,8,430 3.98    Indonesia - 7.15% (February 29, 2016; 6.85%)   98,430 3.98   Indonesia - 7.15% (February 29, 2016; 6.85%)   2AR 1,441,920 South Africa Government Borld, Series R71, 9,000%, due 3/15/2029 122,399 4.95   IDR 131,000,000 Indonesia Treasury Bond, Series R71, 9,000%, due 3/15/2029 122,399 4.95   IDR 399,800,000 Indonesia Treasury Bond, Series R71, 9,000%, due 3/15/2029 122,399 4.95   IDR 194,800,000 Indonesia Treasury Bond, Series R71, 9,000%, due 3/15/2029 122,399 4.95   IDR 194,800,000 Indonesia Treasury Bond, Series R71, 9,000%, due 3/15/2029 122,399 4.95   IDR 194,800,000 Indonesia Treasury Bond, Series R87, 8, 375%, due 3/15/2024 16,265 0%, due 2/15/2044 16,245 0.655   4KRV 107,100,000 Korea Treasury Bond, Series R87, 56/8, due 9/10/2020 176,893 7.15   IDR 194,800,000 Indonesia Treasury Bond, Series R87, 40,000 (August 27,2016) 176,893 7.15   4KRW 107,100,000 Korea Treasury Bond, Series R97, 40,000 (August 27,2016) 176,893 7.15   4KRW 107,100,000 Korea Treasury Bond, Series R97, 40,000 (August 27,2016) 176,893 7.15   4KRW 107,100,000 Korea Treasury Bond, Series 2006, 5.750%, due 9/10/2018 104,592 4.25   469		5/ 979	2 22	ELID	24.075		36,/96	1.49			empt
Bond, Series 25/B,   5.500%, due 6/24/2025   5.464   0.22		34,676	2.22	EUN	34,973						
South Africa	Bond, Series 25/B,					4.100%, due 4/15/2037	41,016	1.66			
South Name	5.500%, due 6/24/2025	5,464	0.22				96,613	3.91			
DR   31,00,000   Indonesia Treasury Bond, Series FR70,   8.75%, due 3/15/2024   10,557   0.43   ZAR   904,825   South Africa Government   Bond, Series 2048,   8.750%, due 2/28/2048   55,882   2.26   EUR   - Brazilian Real   EUR   - EURO   - EUR		98,430	3.98	South	Africa — 5	06% (February 29, 2016:	1.97%)				eflects
Bond, Series FR70,	Indonesia — 7.15% (February 29, 2016: 6.	.85%)							the rate in effect at August 31, 2016		
Series FR70,   Series FR71,   Series FR68,   Series FR68,   Series FR68,   Series FR71,   Series FR68,   Series FR67,   Series FR67,   Series FR67,   Series FR67,   Series FR67,   Series SR07,   Seri	IDR 131,000,000 Indonesia Treasury Bond,					Bond, Series R214,			ABBREVIATIONS:		
DR 1,441,300,000 Indonesia Treasury Bond, Series FR71, 9,000%, due 3/15/2029   122,399   4.95		10 557	0.42	740	004.035		69,260	2.80			
Series FR71,		10,557	0.43	ZAK	904,825						
12,39   9,000%, due 3/15/20/29   12,399   4.95							55,882	2.26			
Series FR68, Series FR68, Series FR68, Series FR68, Series FR67, Series Series FR67, Series Series FR67, Series FR67, Series FR67, Series FR67, Series FR67, Series Series FR67, Series Ser		122,399	4.95				125,142	5.06			
S. 375%, due 3/15/2034   27,691   1.12   KRW 107,100,000   Korea Treasury Bond, Series 1809, Series 1809, Series 1809, S. 750%, due 9/10/2018   104,522   4.22   KRW - South Korean Won Series FR67, S. 750%, due 9/10/2018   104,522   4.22   KRW - South Korean Won Series FR67, S. 750%, due 9/10/2018   104,522   4.22   KRW - South Korean Won Series FR67, S. 750%, due 9/10/2018   104,522   4.22   KRW - South Korean Won Series South Korea				South	Korea — 8	91% (February 29, 2016:	8.88%)				
Series 1809,   Series 1800,   Seri		27,691	1.12	KRW 10	7,100,000	Korea Treasury Bond,			•		
Series FRO7, 8.750%, due 2/15/2044 16,246 0.65    RRW 114,100,000   Korea Treasury Bond, Series 2006, 5.000%, due 6/10/2020 116,026 4.69   MXN   Mexican Peso   MXN   MXN   MXN   MExican Peso   MXN   MXN   MExican Peso   MXN   MXN   MXN   MExican Peso   MXN   MXN   MExican Peso   MXN   MXN   MXN   MXN   MXN   MExican Peso   MXN									'		
Malaysia		16 246	0.65	VD\A/ 1 *	14 100 000		104,522	4.22			
Malaysia	8.730 /6, due 2/13/2044			KNVV I	14,100,000						
MYR   258,005 Malaysia Government   Bond, Series 0315,   3.659%, due 10/15/2020   64,892   2.62   GBP   72,005 United Kingdom — 3.90% (February 29, 2016: 0.00%)   7.250%, due 7/21/2018   96,538   3.90   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200%   7.200			7.15			5.000%, due 6/10/2020	116,026	4.69	, 33		
No.   Series   Ostal   Ostal   Series   Ostal   Ostal   Series   Ostal		14%)					220,548	8.91			
3.659%, due 10/15/2020 64,892 2.62 GBP 72,005 United Kingdom Gilt, 1.250%, due 7/22/2018 96,538 3.90  MYR 37,130 Malaysia Government Bond, Series 0314, 4.048%, due 9/30/2021 9,507 0.39  MYR 162,295 Malaysia Government Bond, Series 0313, 3.620%, due 11/30/2021 40,823 1.65  MYR 275,755 Malaysia Government Bond, Series 0313, 3.480%, due 3/15/2023 68,019 2.75  Mexico — 14.71% (February 29, 2016: 13.23%)  MXN 1,262,000 Mexican Bonos, Series M 20, 0.489 Mark 1,262,000 Mexican Bonos, Series M 20, 0.469 Mark 1,262,000 Mark				United	Kingdom -	— 3.90% (February 29, 20	16: 0.00%	%)			
May   Spring   Spri		64,892	2.62	GBP	72,005	United Kingdom Gilt,			ZAK – SOUTH ATTICA KAND		
MYR						1.250%, due 7/22/2018	96,538	3.90			
MYR   162,295   Malaysia Government   Bond, Series 0416,   3.620%, due 11/30/2021   40,823   1.65   10.607%, due 1/31/2018 * 36,188   1.47   exchange listing or traded on a regulated market   94.82   40.823   1.65   10.607%, due 1/31/2018 * 36,188   1.47   exchange listing or traded on a regulated market   94.82   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823   40.823		0.507	0.20	United	States —	18.30% (February 29, 201	6: 19.47%	6)	Analysis of Total Assets		Assets
Bond, Series 0416,		9,507	0.59		36,110				Transferable securities admitted to an official		
3.620%, due 11/30/2021 40,823 1.65  MYR 275,755 Malaysia Government Bond, Series 0313, 3.480%, due 3/15/2023 68,019 2.75  Mexico — 14.71% (February 29, 2016: 13.23%)  MXN 1,262,000 Mexican Bonos, Series M 20, Seri	Bond, Series 0416,						26 100	1 17		rket	94.82
Floating Rate Note,   Spring		40,823	1.65		100.405		3U, 188	1.4/			2.33
3.480 %, due 3/15/2023 68,019 2.75 183,241 7.41  Mexico — 14.71% (February 29, 2016: 13.23%)  MXN 1,262,000 Mexican Bonos, Series M 20,					,	Floating Rate Note,					0.77
183,241 7.41 Floating Rate Note, Mexico — 14.71% (February 29, 2016: 13.23%)  MXN		68,019	2.75		264 477		100,510	4.06			
Mexico — 14.71% (February 29, 2016: 13.23%)  MXN		183,241	7.41		261,430						
MXN 1,262,000 Mexican Bonos, Series M 20,	Mexico — 14.71% (February 29. 2016: 13.						261,495	10.57	Total Assets		100.00
Series M 20,	_	,					•				
8.500%, due 5/31/2029 81,555 3.30	Series M 20,										
	8.500%, due 5/31/2029	81,555	3.30								

% of

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Appreciati (Depreciati of Contra (000's)	ion) cts
09/13/16	BNY Mellon	Buy	GBP	11,821	Sell	AUD	20,717	\$ (39)	
09/13/16	BNY Mellon	Buy	EUR	127	Sell	AUD	187	2	
09/13/16	BNY Mellon	Buy	GBP	383	Sell	AUD	651	14	
09/13/16	BNY Mellon	Buy	EUR	143	Sell	CAD	209	1	
09/13/16	BNY Mellon	Buy	GBP	431	Sell	CAD	736	5	
09/13/16	BNY Mellon	Buy	GBP	13,298	Sell	CAD	23,162	(196)	
09/13/16	BNY Mellon	Buy	GBP	3,509	Sell	CHF	4,547	(17)	
09/13/16	BNY Mellon	Buy	EUR	38	Sell	CHF	41	_	
09/13/16	BNY Mellon	Buy	GBP	114	Sell	CHF	145	1	
09/13/16	BNY Mellon	Buy	GBP	145	Sell	DKK	1,252	_	
09/13/16	BNY Mellon	Buy	GBP	4,433	Sell	DKK	39,407	(87)	
09/13/16	BNY Mellon	Buy	EUR	48	Sell	DKK	355	_	
09/13/16	BNY Mellon	Buy	GBP	256,538	Sell	EUR	306,615	(5,229)	

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

### Legg Mason Brandywine Global Sovereign Credit Fund^

Portfolio of Investments as at August 31, 2016 – (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)
09/13/16	BNY Mellon	Buy	GBP	8,311	Sell	EUR	9,741	\$ 47
09/13/16	BNY Mellon	Buy	EUR	758	Sell	GBP	634	13
09/13/16	BNY Mellon	Buy	GBP	12	Sell	HKD	122	_
09/13/16	BNY Mellon	Buy	GBP	369	Sell	HKD	3,824	(8)
09/13/16	BNY Mellon	Buy	EUR	4	Sell	HKD	34	_
09/13/16	BNY Mellon	Buy	GBP	190,675	Sell	JPY	25,647,811	2,430
09/13/16	BNY Mellon	Buy	EUR	1,989	Sell	JPY	224,027	53
09/13/16	BNY Mellon	Buy	GBP	1,525	Sell	NOK	17,175	(57)
09/13/16	BNY Mellon	Buy	EUR	16	Sell	NOK	150	_
09/13/16	BNY Mellon	Buy	EUR	20	Sell	NZD	31	_
09/13/16	BNY Mellon	Buy	GBP	1,906	Sell	NZD	3,544	(66)
09/13/16	BNY Mellon	Buy	EUR	34	Sell	SEK	322	_
09/13/16	BNY Mellon	Buy	GBP	102	Sell	SEK	1,131	1
09/13/16	BNY Mellon	Buy	GBP	3,140	Sell	SEK	35,753	(55)
09/13/16	BNY Mellon	Buy	GBP	2,585	Sell	SGD	4,630	(1)
09/13/16	BNY Mellon	Buy	EUR	28	Sell	SGD	42	_
09/13/16	BNY Mellon	Buy	GBP	83	Sell	SGD	146	2
09/13/16	BNY Mellon	Buy	GBP	184,692	Sell	USD	246,508	(3,898)
09/13/16	BNY Mellon	Buy	EUR	1,989	Sell	USD	2,222	(2)
09/13/16	BNY Mellon	Buy	GBP	5,983	Sell	USD	7,826	34
09/21/16	Barclays Capital	Buy	INR	7,507,000	Sell	USD	110,770	952
09/26/16	HSBC	Buy	CLP	32,219,000	Sell	USD	45,968	1,260
10/03/16	Citigroup	Buy	JPY	5,050,000	Sell	USD	45,739	3,145
10/14/16	HSBC	Buy	NOK	595,300	Sell	USD	70,331	1,117
10/19/16	Citigroup	Buy	USD	33,159	Sell	MYR	134,460	365
10/19/16	Citigroup	Buy	MYR	134,460	Sell	USD	33,444	(649)
10/19/16	HSBC	Buy	THB	512,000	Sell	USD	14,606	174
10/20/16	HSBC	Buy	SEK	736,300	Sell	USD	85,951	274
11/04/16	HSBC	Buy	COP	342,200,000	Sell	USD	108,573	5,156
11/08/16	UBS	Buy	BRL	196,350	Sell	USD	58,629	918
11/10/16	Citigroup	Buy	USD	22,318	Sell	EUR	20,090	(161)
11/10/16	Citigroup	Buy	USD	100,079	Sell	EUR	88,490	1,068
11/10/16	HSBC	Buy	USD	27,579	Sell	EUR	24,600	55
11/14/16	HSBC	Buy	USD	110,470	Sell	KRW	122,600,000	651
11/14/16	HSBC	Buy	NOK	452,800	Sell	USD	55,199	(848)
11/16/16	Morgan Stanley	Buy	USD	125,736	Sell	NZD	174,070	(163)
11/17/16	HSBC	Buy	USD	97,321	Sell	SGD	130,800	1,337
11/18/16	Morgan Stanley	Buy	AUD	193,190	Sell	USD	147,662	(2,750)
12/05/16	HSBC	Buy	SEK	647,000	Sell	USD	77,125	(1,183)
12/09/16	Citigroup	Buy	GBP	76,690	Sell	USD	101,820	(900)
Unrealised Appreciation	n of Forward Foreign Currency	Contracts (February 29, 2	016 (000's): \$27,476)					19,075
Unrealised Depreciation	n of Forward Foreign Currency	Contracts (February 29, 2	016 (000's): \$(45,146)	)				(16,309)
	-			,				(:-//

## Legg Mason Brandywine Global Income Optimiser Fund^

Portfolio of Investments as at August 31, 2016

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)			Value (000's) \$	% of Net Asset Value	Face Value Ne (000's) Asset (000's)
Mortgag	e-Backed Securities — 2.91% / 29, 2016: 8.89%)			GBP	250	Boparan Finance Plc, 5.500%, due 7/15/2021	314	0.39	1,235 WR Grace & Co-Conn, 144A,
GBP	307 Auburn Securities 5 Plc 5,			GBP	805	CPUK Finance Ltd, 7.000%, due 8/28/2020	1,130	1.43	5.125%, due 10/1/2021 1,315 1.6
	Class A2, 0.593%, due 12/1/2041 *	386	0.49		275	Santander UK Plc,	1,130	1.43	25,810 32.6
	173 Bayview Commercial Asset	500	0.15			1.037%, due 9/29/2017 *	274	0.35	Total Corporate Bonds and Notes (Cost \$40,154) 41,407 52.3
	Trust 2006-1, Series 2006 1A, Class A2, 144A,			GBP	610	Virgin Media Secured Finance Plc,			Government Bonds and Notes — 34.81%
	0.884%, due 4/25/2036 * 1,050 FREMF 2014-K717	149	0.19	EUR	400	4.875%, due 1/15/2027 Viridian Group FundCo II	839	1.06	(February 29, 2016: 32.50%)
	Mortgage Trust, Series			2011		Ltd,			Australia — 6.92% (February 29, 2016: 5.14%)
	2014 K717, Class B, 144A,	1 000	1.20			7.500%, due 3/1/2020	475	0.60	AUD 2,730 Australia Government Bond, Series 138,
	3.754%, due 11/25/2047 * 425 FREMF 2015-K47 Mortgage	1,088	1.38				3,767	4.76	3.250%, due 4/21/2029 2,328 2.9
	Trust, Series 2015 K47,			United 9		32.65% (February 29, 201	6: 30.27	%)	AUD 3,450 Australia Government Bond,
	Class B, 144A, 3.724%, due 6/25/2048 *	421	0.53		1,075	American Tower Corp, 4.400%, due 2/15/2026	1,194	1.51	3.750%, due 4/21/2037 3,144 3.9
	15 JP Morgan Chase	421	0.55		540	Anadarko Petroleum Corp,	1,154	1.51	5,472 6.9
	Commercial Mortgage				020	6.450%, due 9/15/2036	623	0.79	Brazil — 2.84% (February 29, 2016: 0.00%)
	Securities Trust 2007- LDP12, Series 2007 LD12,				820	Antero Resources Corp, 5.375%, due 11/1/2021	821	1.04	BRL 8,215 Brazil Notas do Tesouro
	Class AM,				280	Apple Inc,	02.	1.01	Nacional Serie F, Series NTNF,
FLID	6.209%, due 2/15/2051 *	15	0.02		220	4.500%, due 2/23/2036	324	0.41	10.000%, due 1/1/2027 2,246 2.8
EUR	126 TDA 24 FTA 24, Class A1, 0.000%, due 6/22/2040 *	132	0.17		320	Apple Inc, 4.650%, due 2/23/2046	374	0.47	Canada — 3.88% (February 29, 2016: 2.82%)
	140 Wachovia Bank Commercial				880	Bank of America Corp,			CAD 3,625 Canadian Government
	Mortgage Trust Series 2006-C26,				200	4.200%, due 8/26/2024	934	1.18	Bond,
	Series 2006 C26, Class AJ,				209	Capsugel SA, 144A, 7.000%, due 5/15/2019	292	0.37	2.250%, due 6/1/2025 3,071 3.8
	6.301%, due 6/15/2045 *	107	0.13		740	CIT Group Inc, 144A,			Indonesia — 5.24% (February 29, 2016: 0.00%) 2,460 Indonesia Government
	rtgage-Backed Securities	2 200	2.01		1 025	5.500%, due 2/15/2019 Colorado Interstate Gas	783	0.99	International Bond,
(Cost \$2,	-	2,298	2.91		1,055	Co LLC / Colorado			6.625%, due 2/17/2037 3,216 4.0
	e Bonds and Notes — 52.38% / 29, 2016: 52.15%)					Interstate Issuing Corp,			IDR 11,300,000 Indonesia Treasury Bond, Series FR56,
	5.37% (February 29, 2016: 1.82%)					144A, 4.150%, due 8/15/2026	1,032	1.31	8.375%, due 9/15/2026 924 1.1
	1,000 JBS Investments GmbH,				190	Crown Castle International			4,140 5.2
	144A,	1.050	1.24			Corp, 3.700%, due 6/15/2026	199	0.25	Mexico — 1.56% (February 29, 2016: 0.00%)
	7.250%, due 4/3/2024 1,290 JBS Investments GmbH,	1,059	1.34		675	Devon Energy Corp,	199	0.23	MXN 20,480 Mexican Bonos, Series M,
	7.250%, due 4/3/2024	1,365	1.73		670	3.250%, due 5/15/2022	670	0.85	8.000%, due 12/7/2023 1,236 1.5
	450 Petrobras Global Finance BV,				670	Diamond 1 Finance Corp / Diamond 2 Finance Corp,			United Kingdom — 12.55% (February 29, 2016: 12.11%)
	5.750%, due 1/20/2020	455	0.58			144A,			GBP 1,490 United Kingdom Gilt, 5.000%, due 3/7/2025 2,688 3.4
	140 Petrobras Global Finance				1 225	6.020%, due 6/15/2026 DISH DBS Corp,	717	0.91	GBP 3,580 United Kingdom Gilt,
	BV, 5.375%, due 1/27/2021	135	0.17		1,223	5.000%, due 3/15/2023	1,179	1.49	3.500%, due 1/22/2045 7,229 9.1
	1,120 Petrobras Global Finance				880	Equinix Inc,	024	1.10	9,917 12.5
	BV, 8.750%, due 5/23/2026	1,229	1.55		810	5.375%, due 4/1/2023 Express Scripts Holding Co,	931	1.18	United States — 1.82% (February 29, 2016: 4.44%)
	0.73070, ddc 3/23/2020	4,243	5.37			4.500%, due 2/25/2026	895	1.13	1,390 United States Treasury Note/Bond,
Croatia –	- 0.27% (February 29, 2016: 0.55%		3.57	EUR	340	Goodyear Dunlop Tires Europe BV,			2.000%, due 2/15/2025 1,442 1.8
	200 Agrokor dd, 144A,	-,				3.750%, due 12/15/2023	401	0.51	Total Government Bonds and Notes
	8.875%, due 2/1/2020	212	0.27		1,910	Hexion Inc,	1 (5)	2.00	(Cost \$26,887) 27,524 34.8
Ireland –	- 1.83% (February 29, 2016: 3.01%	6)			1.050	6.625%, due 4/15/2020 International Game	1,656	2.09	Loan Notes — 0.76% (February 29, 2016: 0.00%)
EUR	400 Ardagh Packaging Finance Plc / Ardagh Holdings USA					Technology Plc, 144A,			599 Capsugel Holdings U.S. Inc,
	Inc,				960	6.250%, due 2/15/2022 Iron Mountain Inc.	1,131	1.43	4.000%, due 7/31/2021 * 602 0.7
	4.125%, due 5/15/2023	469	0.59		300	6.000%, due 8/15/2023	1,025	1.30	<b>Total Loan Notes (Cost \$597)</b> 602 0.7
	955 Fly Leasing Ltd, 6.750%, due 12/15/2020	981	1.24		475	Kellogg Co,	10.1	0.63	Collective Investment Schemes — 9.04%
-	0.730 70, ddc 12713/2020	1,450	1.83	EUR	540	3.250%, due 4/1/2026 Kraft Heinz Foods Co,	494	0.62	(February 29, 2016: 3.43%)
Italy — 4	.44% (February 29, 2016: 3.62%)	1,450	1.05	2011	3.0	1.500%, due 5/24/2024	637	0.81	7,145 Goldman Sachs US\$ Liquid Reserves Fund –
	1,685 Telecom Italia Capital SA,				690	Lockheed Martin Corp,	750	0.95	Institutional Class 7,145 9.0
	6.375%, due 11/15/2033	1,742	2.20		1.550	3.550%, due 1/15/2026 Marathon Oil Corp,	750	0.95	Total Collective Investment Schemes
	1,715 Wind Acquisition Finance SA, 144A,					6.600%, due 10/1/2037	1,598	2.02	(Cost \$7,145) 7,145 9.0
	7.375%, due 4/23/2021	1,766	2.24		2,235	Sprint Corp, 7.250%, due 9/15/2021	2,210	2.80	<b>Total Investments (Cost \$77,158)</b> 78,976 99.9
		3,508	4.44		690	T-Mobile USA Inc,	£,£1U		Other Assets in Excess of Liabilities (February 29, 2016: 3.03%) 76 0.1
Jamaica -	– 2.63% (February 29, 2016: 2.02°	%)			CE0	6.500%, due 1/15/2024	742	0.94	
	2,295 Digicel Group Ltd, 144A,				650	Universal Health Services Inc, 144A,			Total Net Assets \$79,052100.0
	8.250%, due 9/30/2020	2,077	2.63			4.750%, due 8/1/2022	674	0.85	144A Securities exempt from registration under Rule 144A
	ourg — 0.43% (February 29, 2016:	1.53%)			1,175	Valeant Pharmaceuticals International Inc, 144A,			the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt
EUR	300 INEOS Group Holdings SA, 144A,					6.125%, due 4/15/2025	1,033	1.31	from registration, to qualified institutional buyers. As
	5.375%, due 8/1/2024	340	0.43		400	Valeant Pharmaceuticals			August 31, 2016, these securities amounted to
United K	ingdom — 4.76% (February 29, 20	16: 6.83	%)			International Inc, 6.125%, due 4/15/2025	351	0.44	\$14,089,000 or 17.84% of net assets.
GBP	560 Boparan Finance Plc,		0 ===		780	Vector Group Ltd,			<ul> <li>Variable rate security. The interest rate shown reflects the rate in effect at August 31, 2016.</li> </ul>
	5.250%, due 7/15/2019	735	0.93			7.750%, due 2/15/2021	825	1.04	

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

Unrealised

## Legg Mason Brandywine Global Income Optimiser Fund^

### Portfolio of Investments as at August 31, 2016 – (continued)

	ABBREVIATIONS:		
AUD	<ul> <li>Australian Dollar</li> </ul>		% of Total
BRL	– Brazilian Real	Analysis of Total Assets	Assets
CAD	<ul> <li>Canadian Dollar</li> </ul>	Transferable securities admitted to an official	
EUR	– Euro	exchange listing or traded on a regulated market	80.42
GBP	<ul> <li>British Pound</li> </ul>	Collective investment schemes	8.00
IDR	– Indonesian Rupiah	Financial derivative instruments	0.94
MXN	– Mexican Peso	Other assets	10.64
		Total Assets	100.00

#### **Schedule of Credit Default Swaps**

Counterparty	Reference Entity	Buy/Sell Protection	Expiration Date	Notional Amount (000's)	Ap (De of	nrealised preciation/ preciation) Contracts (000's)
JPMorgan Chase & Co	Republic of Argentina, 5.000%	Sell	6/20/21	195	\$	10
JPMorgan Chase & Co	Republic of Argentina, 5.000%	Sell	6/20/21	315		16
JPMorgan Chase & Co	Republic of Argentina, 5.000%	Sell	6/20/21	370		19
JPMorgan Chase & Co	Republic of Argentina, 5.000%	Sell	6/20/21	425		22
					\$	67
Unrealised Appreciation of Cred	dit Default Swaps (February 29, 2016 (000's): \$91)					67
Unrealised Depreciation of Cred	lit Default Swaps (February 29, 2016 (000's): \$(55))					_
Net Appreciation of Credit Defa	ult Swaps (February 29, 2016 (000's): \$36)				\$	67

Expiration Date	Counterparty	ı	Buy Currency (000's)			Sell Currency (000's)		Ap (De of	preciation/ preciation) Contracts (000's)
09/09/16	Barclays Capital	Buy	GBP	1,140	Sell	USD	1,509	\$	(12)
09/09/16	Goldman Sachs	Buy	USD	852	Sell	GBP	640		11
09/09/16	Goldman Sachs	Buy	USD	689	Sell	GBP	525		(1)
09/09/16	HSBC	Buy	USD	3,278	Sell	GBP	2,490		7
09/09/16	JP Morgan	Buy	USD	320	Sell	GBP	245		(2)
09/09/16	JP Morgan	Buy	GBP	2,400	Sell	USD	3,190		(37)
09/09/16	Morgan Stanley	Buy	USD	5,242	Sell	GBP	3,630		475
09/09/16	Morgan Stanley	Buy	USD	4,899	Sell	GBP	3,765		(46)
09/09/16	UBS	Buy	USD	1,343	Sell	GBP	1,035		(17)
09/14/16	BNY Mellon	Buy	USD	75	Sell	EUR	66		1
09/14/16	BNY Mellon	Buy	USD	57	Sell	GBP	43		-
09/14/16	BNY Mellon	Buy	USD	_	Sell	SGD	_		-
09/14/16	BNY Mellon	Buy	SGD	10	Sell	USD	7		-
09/14/16	BNY Mellon	Buy	GBP	41	Sell	USD	54		-
09/14/16	BNY Mellon	Buy	EUR	293	Sell	USD	331		(1)
09/14/16	BNY Mellon	Buy	EUR	18,756	Sell	USD	20,839		95
09/14/16	BNY Mellon	Buy	GBP	9,693	Sell	USD	12,699		34
09/14/16	BNY Mellon	Buy	SEK	314,771	Sell	USD	36,883		(87)
09/14/16	BNY Mellon	Buy	SGD	5,981	Sell	USD	4,441		(54)
10/12/16	Barclays Capital	Buy	USD	916	Sell	MXN	17,435		(7)
10/12/16	JP Morgan	Buy	USD	305	Sell	MXN	5,800		(3)
10/27/16	HSBC	Buy	USD	560	Sell	IDR	7,500,000		1
11/07/16	Citigroup	Buy	USD	790	Sell	CAD	1,030		4
11/07/16	Goldman Sachs	Buy	USD	2,258	Sell	CAD	2,960		-
11/08/16	HSBC	Buy	BRL	11,655	Sell	USD	3,550		(15)
11/08/16	HSBC	Buy	BRL	6,590	Sell	USD	1,961		37
11/10/16	Citigroup	Buy	USD	5,254	Sell	EUR	4,730		(38)
11/10/16	Goldman Sachs	Buy	EUR	680	Sell	USD	764		(3)
11/10/16	Morgan Stanley	Buy	USD	1,508	Sell	EUR	1,335		15
11/16/16	Barclays Capital	Buy	NZD	1,850	Sell	USD	1,352		(14)
11/16/16	Morgan Stanley	Buy	USD	1,336	Sell	NZD	1,850		(2)
11/18/16	Morgan Stanley	Buy	USD	5,376	Sell	AUD	7,040		95
Unrealised Appreciation	n of Forward Foreign Currency Co	ntracts (February 29, 2016 (000	O's): \$1,700)						775
Unrealised Depreciation	n of Forward Foreign Currency Co	ntracts (February 29, 2016 (000	O's): \$(1,993))						(339)
Net Appreciation of	Forward Foreign Currency Cont	tracts (February 29, 2016 (00	0's): \$(293))					\$	436

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Legg Mason Brandywine Global Income Optimiser Fund^

Portfolio of Investments as at August 31, 2016 – (continued)

#### **Schedule of Futures Contracts**

	Nominal Value	Notional Value (000's)	Ap (De	Inrealised opreciation/ epreciation) Contracts (000's)
U.S. 10 Year Note (CBT) December 2016	73	\$ 9,557	\$	(1)
U.S. Long Bond (CBT) December 2016	21	3,578		(2)
Total Market Value of Futures Contracts			\$	(3)
Unrealised Appreciation of Futures Contracts (February 29, 2016 (000's): \$–)				-
Unrealised Depreciation of Futures Contracts (February 29, 2016 (000's): \$(34))				(3)
Net Depreciation of Futures Contracts (February 29, 2016 (000's): \$(34))			\$	(3)

## Legg Mason Brandywine Global Credit Opportunities Fund^

Portfolio of Investments as at August 31, 2016

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
	cked Securities — 7.10%				3,091 LSTAR Securities Investment		
(rebruar)	y <b>29, 2016: 7.22%)</b> 263 Accredited Mortgage Loan				Ltd 2015-7, Series 2015 7, Class A, 144A,		
	Trust 2006-2, Series 2006 2,				2.523%, due 7/1/2020 *	3,018	4.21
	Class A3, 0.674%, due 9/25/2036 *	262	0.36	EUR	2,821 Newgate Funding 2006-2, Series 2006 2, Class CB,		
	381 Merrill Lynch Mortgage	202	0.50		0.148%, due 12/1/2050 *	2,474	3.45
	Investors Trust Series 2007-			EUR	2,011 RMAC Securities No 1 Plc, Series 2006 NS4X,		
	MLN1, Series 2007 MLN1, Class A2B,				Class B1C,		
	0.704%, due 3/25/2037 *	380	0.53	EL IB	0.588%, due 6/12/2044 *	1,802	2.51
	1,169 Morgan Stanley Dean Witter Capital I Inc Trust 2003-			EUR	863 RMAC Securities No 1 Plc, Series 2006 NS1X,		
	NC1, Series 2003 NC1,				Class B1C,		
	Class M1,	1 122	1.57	EUR	0.618%, due 6/12/2044 * 137 TDA 24 FTA 24, Class A1,	791	1.10
	2.099%, due 11/25/2032 * 1,890 Option One Mortgage Loan	1,122	1.57	LOIT	0.000%, due 6/22/2040 *	144	0.20
	Trust 2005-4 Asset-Backed				720 Wachovia Bank Commercial		
	Certificates Series 2005-4, Series 2005 4, Class M1,				Mortgage Trust Series 2006-C27, Series 2006		
	0.964%, due 11/25/2035 *	1,849	2.58		C27, Class AJ,	722	1.01
	298 RASC Series 2006-KS1 Trust, Series 2006 KS1,			Total Ma	5.825%, due 7/15/2045 *	723	1.01
	Class A4,			(Cost \$2	ortgage-Backed Securities 3,953)	24,129	33.64
	0.824%, due 2/25/2036 *	295	0.41		te Bonds and Notes — 12.21%		
	1,240 VOLT XXXIII LLC, Series 2015 NPL5, Class A2, 144A,			(Februar	y 29, 2016: 0.00%)		
	4.250%, due 3/25/2055	1,185	1.65	Brazil —	5.17% (February 29, 2016: 0.00%)		
	set-Backed Securities	F 003	7.10		640 Marfrig Holdings Europe BV, 144A,		
(Cost \$5,0	-	5,093	7.10		8.000%, due 6/8/2023	665	0.93
	e-Backed Securities — 33.64% y 29, 2016: 51.00%)				1,255 Petrobras Global Finance		
EUR	927 BBVA RMBS 2 FTA, Series				BV, 5.750%, due 1/20/2020	1,269	1.77
	2007 2, Class A2,	1 000	1 11		410 Petrobras Global Finance		
	0.000%, due 9/17/2050 * 995 Commercial Mortgage Trust	1,009	1.41		BV, 5.375%, due 1/27/2021	395	0.55
	2007-GG9, Series 2007				1,255 Petrobras Global Finance	333	0.55
	GG9, Class AJ, 5.505%, due 3/10/2039 *	918	1.28		BV, 8.750%, due 5/23/2026	1,378	1.92
	1,000 Fannie Mae Connecticut				0.73070, due 3/23/2020	3,707	5.17
	Avenue Securities, Series 2014 C03, Class 2M2,			Jamaica	— 2.10% (February 29, 2016: 0.00		5.17
	3.424%, due 7/25/2024 *	996	1.39		795 Digicel Group Ltd, 144A,	•	
	965 Fannie Mae Connecticut Avenue Securities, Series				8.250%, due 9/30/2020	719	1.00
	2016 C04, Class 1M2,				975 Digicel Group Ltd, 7.125%, due 4/1/2022	790	1.10
	4.774%, due 1/25/2029 * 850 Freddie Mac Structured	985	1.37		,	1,509	2.10
	Agency Credit Risk Debt			United S	itates — 4.94% (February 29, 2016		
	Notes, Series 2015 DNA2, Class M3.				915 Diamond 1 Finance Corp /		
	4.424%, due 12/25/2027 *	899	1.25		Diamond 2 Finance Corp, 144A,		
	1,225 Freddie Mac Structured				6.020%, due 6/15/2026	979	1.36
	Agency Credit Risk Debt Notes, Series 2016 HQA1,				370 Diamond 1 Finance Corp /		
	Class M3,				Diamond 2 Finance Corp, 144A,		
	6.874%, due 9/25/2028 * 775 Freddie Mac Structured	1,378	1.92		8.350%, due 7/15/2046	431	0.60
	Agency Credit Risk Debt				835 Hexion Inc, 6.625%, due 4/15/2020	724	1.01
	Notes, Series 2016 DNA2, Class M3,				735 Valeant Pharmaceuticals		
	5.174%, due 10/25/2028 *	807	1.13		International, 6.375%, due 10/15/2020	702	0.98
	950 Freddie Mac Structured Agency Credit Risk Debt				705 Valeant Pharmaceuticals	,02	5.50
	Notes, Series 2016 DNA3,				International Inc, 6.750%, due 8/15/2018	707	0.99
	Class M3,	1 005	1 40		0.730 %, due 8/13/2018	3,543	4.94
	5.524%, due 12/25/2028 * 1,855 FREMF 2015-K44 Mortgage	1,005	1.40	Total Co	rporate Bonds and Notes	3,343	4.54
	Trust, Series 2015 K44,			(Cost \$8		8,759	12.21
	Class B, 144A, 3.811%, due 1/25/2048 *	1,868	2.60	Governn	nent Bonds and Notes — 14.27%		
	410 FREMF 2015-K50 Mortgage	.,			y 29, 2016: 10.71%)		
	Trust, Series 2015 K50, Class B, 144A,			Brazil —	2.42% (February 29, 2016: 0.00%)		
	3.908%, due 10/25/2048 *	411	0.57		1,870 Brazilian Government International Bond,		
	3,000 FREMF 2016-K54 Mortgage				5.000%, due 1/27/2045	1,739	2.42
	Trust, 4.051%, due 2/25/2026	3,045	4.25	Indonesi	ia — 5.00% (February 29, 2016: 0.0	0%)	
EUR	378 Hipocat 8 FTA, Series	,	-		1,615 Indonesia Government		
	HIPO 8, Class B, 0.000%, due 3/15/2038 *	347	0.48		International Bond, 6.625%, due 2/17/2037	2,111	2.94
EUR	1,662 Landmark Mortgage	247	0.40	IDR 18,	000,000 Indonesia Treasury Bond,		
	Securities No 2 Plc 2, Class BC,				Series FR56, 8.375%, due 9/15/2026	1,473	2.06
	0.338%, due 6/17/2039 *	1,509	2.11				
	0.556 /0, due 0/1//2055	1,505	2.11			3,584	5.00

Value (000's)	1	Value (000's) \$	% o Ne Asse Value
	v o — 1.86% (February 29, 2016: 0.00%		value
MXN	22,128 Mexican Bonos, Series M,	,	
	8.000%, due 12/7/2023	1,336	1.86
United	d States — 4.99% (February 29, 2016	2.98%)	
	3,580 United States Treasury Bill, zero coupon, due 9/22/2016	3,580	4.99
Total (	Government Bonds and Notes		
	\$10,298)	10,239	14.27
Loan N	Notes — 4.68% (February 29, 2016: 0	.00%)	
	2,394 Capsugel Holdings U.S. Inc,		
	4.000%, due 7/31/2021 *	2,407	3.36
	920 Chesapeake Energy Corp, 0.000%, due 8/16/2021	949	1.32
Total I	Loan Notes (Cost \$3,321)	3,356	4.68
	tive Investment Schemes — 8.97%		
(Febru	lary 29, 2016: 9.01%)		
	6,434 Goldman Sachs US\$ Liquid Reserves Fund –		
	Institutional Class	6,434	8.97
	Collective Investment Schemes	6 124	8.97
_	\$6,434) Investments (Cost \$57,456)	6,434 58,010	80.87
	Assets in Excess of Liabilities	20,010	00.0
	ary 29, 2016: 22.06%)	13,723	19.13
Total I	Net Assets	\$71,733	100.00
*	\$9,276,000 or 12.92% of net assets.  Variable rate security. The interest rate the rate in effect at August 31, 2016.	shown re	eflects
FLID	ABBREVIATIONS:		
EUR IDR	– Euro – Indonesian Rupiah		
MXN	– Mexican Peso		
A a l			% of
	is of Total Assets		Tota
	sis of Total Assets		Tota
Transfe	erable securities admitted to an official	.et	Tota Asset
Transfe exchan		et	Tota Asset
Transfe exchan Collect	erable securities admitted to an official age listing or traded on a regulated mark	et	69.9 8.7
Transfe exchan Collect	erable securities admitted to an official age listing or traded on a regulated mark iive investment schemes al derivative instruments	et	69.9 8.7 0.6
Transfe exchan Collect Financi	erable securities admitted to an official ige listing or traded on a regulated mark iive investment schemes al derivative instruments assets	et	69.9 8.7 0.6 20.6
Transfe exchan Collect Financi Other	erable securities admitted to an official ige listing or traded on a regulated mark iive investment schemes al derivative instruments assets	et	69.9 8.7 0.6 20.6

## Legg Mason Brandywine Global Credit Opportunities Fund^

Portfolio of Investments as at August 31, 2016 – (continued)

#### Schedule of Credit Default Swaps

Counterparty	Reference Entity	Buy/Sell Protection	Expiration Date	Notional Amount (000's)	Ap (De	nrealised preciation/ preciation) Contracts (000's)
Citigroup	Chesapeake Energy Corp, 5.000%	Sell	6/20/21	1,005	\$	(190)
JPMorgan Chase & Co	Markit CMBX.NA.BB, 5.000%	Buy	5/11/63	1,110		193
JPMorgan Chase & Co	Republic of Argentina, 5.000%	Sell	6/20/21	1,010		52
JPMorgan Chase & Co	Republic of Argentina, 5.000%	Sell	6/20/21	1,100		57
JPMorgan Chase & Co	Republic of Argentina, 5.000%	Sell	6/20/21	825		42
JPMorgan Chase & Co	Republic of Argentina, 5.000%	Sell	6/20/21	515		27
Morgan Stanley	Chesapeake Energy Corp, 5.000%	Sell	6/20/21	805		(153)
Morgan Stanley	Markit CMBX.NA.BB, 5.000%	Sell	5/11/63	1,110		(193)
					\$	(165)
	lit Default Swaps (February 29, 2016 (000's): \$316) lit Default Swaps (February 29, 2016 (000's): \$(68))					371 (536)
Net Depreciation of Credit Defa	ult Swaps (February 29, 2016 (000's): \$248)				\$	(165)

#### **Schedule of Forward Foreign Currency Contracts**

Expiration Date	Counterparty	Ви	y Currency (000's)			Sell Currency (000's)		Ap (De	nrealised preciation/ preciation) Contracts (000's)
09/09/16	Barclays Capital	Buy	GBP	1,085	Sell	USD	1,437	\$	(12)
09/14/16	BNY Mellon	Buy	USD	12	Sell	GBP	9		-
09/14/16	BNY Mellon	Buy	EUR	663	Sell	USD	737		3
09/14/16	BNY Mellon	Buy	GBP	3,602	Sell	USD	4,720		13
10/12/16	Barclays Capital	Buy	USD	1,313	Sell	MXN	24,985		(10)
10/27/16	HSBC	Buy	USD	1,443	Sell	IDR	19,310,000		1
11/08/16	HSBC	Buy	BRL	14,130	Sell	USD	4,213		72
11/08/16	HSBC	Buy	BRL	11,735	Sell	USD	3,574		(15)
11/10/16	Citigroup	Buy	USD	14,586	Sell	EUR	13,130		(105)
11/10/16	Morgan Stanley	Buy	USD	1,435	Sell	EUR	1,270		14
11/10/16	Morgan Stanley	Buy	EUR	2,800	Sell	USD	3,142		(9)
11/16/16	Barclays Capital	Buy	NZD	2,030	Sell	USD	1,483		(15)
11/16/16	Morgan Stanley	Buy	USD	1,466	Sell	NZD	2,030		(2)
	n of Forward Foreign Currency Co n of Forward Foreign Currency Co								103 (168)
Net Depreciation of I	Forward Foreign Currency Cont	racts (February 29, 2016 (000'	s): \$939)					\$	(65)

#### **Schedule of Futures Contracts**

	Nominal Value	Notional Value (000's)	Ap (De	nrealised preciation/ preciation) Contracts (000's)
U.S. 10 Year Note (CBT) December 2016	80	\$ 10,474	\$	(1)
U.S. Long Bond (CBT) December 2016	21	3,578		(2)
Total Market Value of Futures Contracts			\$	(3)
Unrealised Appreciation of Futures Contracts (February 29, 2016 (000's): \$8)				_
Unrealised Depreciation of Futures Contracts (February 29, 2016 (000's): \$(159))				(3)
Net Depreciation of Futures Contracts (February 29, 2016 (000's): \$(151))			\$	(3)

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

### Legg Mason Brandywine Global Dynamic US Equity Fund^

Portfolio of Investments as at August 31, 2016

Shares (000's)	Value (000's) \$	% of Net Asset Value
Collective Investment Schemes — 0.93% (February 29, 2016: 0.82%)		
12 Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class – iShares Russell 1000 Value ETF	12 8	0.57 0.36
Total Collective Investment Schemes (Cost \$19)	20	0.93
Common Stock — 98.92% (February 29, 2		
Advertising — 0.39% (February 29, 2016:		,
- Omnicom Group Inc	8	0.39
Aerospace & Defense — 10.18% (February 29, 2016: 11.90%)		
1 Boeing Co/The	68	3.22
<ul> <li>Curtiss-Wright Corp</li> </ul>	2	0.08
General Dynamics Corp	50	2.39
<ul> <li>Northrop Grumman Corp</li> <li>United Technologies Corp</li> </ul>	40 53	1.93 2.56
1 Officed recritiologies Corp		
A mai cultura	213	10.18
Agriculture — 0.34% (February 29, 2016:  – Bunge Ltd	7	0.34
Airlines — 2.76% (February 29, 2016: 2.60	)%)	
– Alaska Air Group Inc	7	0.34
1 Delta Air Lines Inc	29	1.40
1 Southwest Airlines Co	22	1.02
	58	2.76
Apparel — 0.53% (February 29, 2016: 0.2		0.50
Michael Kors Holdings Ltd  Auto Parts & Equipment — 0.68% (February 29, 2016: 2.11%)	11	0.53
– Lear Corp	13	0.62
- Tenneco Inc	1	0.06
	14	0.68
Banks — 1.78% (February 29, 2016: 2.62%	6)	
– JPMorgan Chase & Co	33	1.56
<ul> <li>Synovus Financial Corp</li> </ul>	4	0.22
	37	1.78
Beverages — 0.32% (February 29, 2016: 0	.34%)	
– Brown-Forman Corp	7	0.32
Biotechnology — 6.73% (February 29, 20		
Biogen Inc     Giland Sciences Inc.	82	3.92
1 Gilead Sciences Inc	59	2.81
	141	6.73
Building Materials — 0.21% (February 29,		
- Owens Corning	4	0.21
Chemicals — 4.76% (February 29, 2016: 10 1 El du Pont de Nemours & Co	<b>0.24%)</b> 41	1.04
1 LyondellBasell Industries NV	57	1.94 2.72
- PolyOne Corp	2	0.10
,	100	4.76
Commercial Services — 1.32%		
(February 29, 2016: 0.46%)		
Avis Budget Group Inc	2	0.08
- H&R Block Inc - MannowerGroup Inc.	2 5	0.11 0.26
<ul><li>– ManpowerGroup Inc</li><li>– United Rentals Inc</li></ul>	8	0.26
Western Union Co/The	11	0.50
	28	1.32
Computers — 5.18% (February 29, 2016: 4	4.94%)	
1 Apple Inc	95	4.54
<ul> <li>Computer Sciences Corp</li> </ul>	4	0.19
– DST Systems Inc	7	0.33
– Teradata Corp	3	0.12
	109	5.18
Distribution & Wholesale — 0.62% (February 29, 2016: 0.33%)		
– WW Grainger Inc	13	0.62
Diversified Financial Services — 5.09%	13	0.02
(February 29, 2016: 3.12%)		
1 American Express Co	35	1.67
Ameriprise Financial Inc	28	1.33

Shares (000's)	Value (000's) \$	% of Net Asset Value
1 Discover Financial Services	33	1.58
Nasdaq Inc     Naviget Corp.	2 9	0.10
1 Navient Corp		0.41
Floring 4 040/ /Feb	107	5.09
Electric — 1.81% (February 29, 2016: 2.21 1 PPL Corp	38	1.81
Electrical Components & Equipment — 1. (February 29, 2016: 1.23%)	75%	
1 Emerson Electric Co	37	1.75
Electronics — 0.73% (February 29, 2016: 0	0.00%)	
- Arrow Electronics Inc	1	0.07
- Corning Inc	10	0.48
– Garmin Ltd	4	0.18
	15	0.73
Food — 5.27% (February 29, 2016: 3.26%	)	
2 Mondelez International Inc	91	4.36
<ul> <li>Pilgrim's Pride Corp</li> </ul>	2	0.12
– Tyson Foods Inc 'A'	17	0.79
	110	5.27
Forest Products & Paper — 1.06% (February 29, 2016: 0.56%)		
– International Paper Co	22	1.06
Hand/Machine Tools — 1.09% (February 29, 2016: 0.70%)		
<ul> <li>Lincoln Electric Holdings Inc</li> </ul>	3	0.14
<ul> <li>Stanley Black &amp; Decker Inc</li> </ul>	20	0.95
	23	1.09
Healthcare-Products — 0.99% (February 2	29, 2016:	0.00%
Baxter International Inc	21	0.99
Healthcare-Services — 0.22% (February 2		
Quest Diagnostics Inc		
- Quest Diagnostics inc	5	0.22
Home Furnishings — 0.55% (February 29		00%)
	, 2016: 0.0	0 <b>0%)</b> 0.30
Home Furnishings — 0.55% (February 29, – Leggett & Platt Inc	, <b>2016: 0.</b> 0	00%) 0.30 0.25
Home Furnishings — 0.55% (February 29, – Leggett & Platt Inc	, <b>2016: 0.0</b> 6 6	0.22 00%) 0.30 0.25 0.55
Home Furnishings — 0.55% (February 29,  Leggett & Platt Inc  Whirlpool Corp  Household Products & Wares — 0.04% (February 29, 2016: 0.04%)	, <b>2016: 0.0</b> 6 6	0.30 0.25 0.55
Home Furnishings — 0.55% (February 29,  Leggett & Platt Inc  Whirlpool Corp  Household Products & Wares — 0.04% (February 29, 2016: 0.04%)  Avery Dennison Corp	, <b>2016</b> : <b>0.0</b> 6 6 12	0.30 0.25 0.55
Home Furnishings — 0.55% (February 29,  Leggett & Platt Inc  Whirlpool Corp  Household Products & Wares — 0.04% (February 29, 2016: 0.04%)  Avery Dennison Corp  Insurance — 7.75% (February 29, 2016: 10	, <b>2016</b> : <b>0.0</b> 6 6 12	0.30 0.25 0.55
Home Furnishings — 0.55% (February 29,  Leggett & Platt Inc  Whirlpool Corp  Household Products & Wares — 0.04% (February 29, 2016: 0.04%)  Avery Dennison Corp	, <b>2016</b> : <b>0.0</b> 6 6 12 1 <b>0.12%)</b>	0.04 0.25 0.04
Home Furnishings — 0.55% (February 29,  Leggett & Platt Inc  Whirlpool Corp  Household Products & Wares — 0.04% (February 29, 2016: 0.04%)  Avery Dennison Corp  Insurance — 7.75% (February 29, 2016: 1/  1 Allstate Corp/The  American Financial Group Inc/OH  Aon Plc	, <b>2016</b> : <b>0</b> .0 6 6 12 1 1 0.12%)	0.30 0.25 0.55 0.04 1.97 0.29 0.58
Home Furnishings — 0.55% (February 29,  Leggett & Platt Inc  Whirlpool Corp  Household Products & Wares — 0.04% (February 29, 2016: 0.04%)  Avery Dennison Corp  Insurance — 7.75% (February 29, 2016: 10  A Merican Financial Group Inc/OH  Aon Plc  Assurant Inc	, 2016: 0.6 6 6 12 1 0.12%) 41 6 12 6	0.30 0.25 0.55 0.04 1.97 0.29 0.58 0.26
Home Furnishings — 0.55% (February 29,  Leggett & Platt Inc  Whirlpool Corp  Household Products & Wares — 0.04% (February 29, 2016: 0.04%)  Avery Dennison Corp  Insurance — 7.75% (February 29, 2016: 10  Allstate Corp/The  American Financial Group Inc/OH  Aon Plc  Assured Guaranty Ltd	12 0.12%) 41 6 6 12 6 6 6	0.30 0.25 0.55 0.04 1.97 0.29 0.58 0.26 0.29
Home Furnishings — 0.55% (February 29,  Leggett & Platt Inc  Whirlpool Corp  Household Products & Wares — 0.04% (February 29, 2016: 0.04%)  Avery Dennison Corp  Insurance — 7.75% (February 29, 2016: 10  1 Allstate Corp/The  American Financial Group Inc/OH  Aon Pic  Assured Guaranty Ltd  Marsh & McLennan Cos Inc	, 2016: 0.0 6 6 12 12 0.12%) 41 6 12 6 6 17	0.30 0.25 0.55 0.04 1.97 0.29 0.58 0.26 0.29
Home Furnishings — 0.55% (February 29,  Leggett & Platt Inc  Whirlpool Corp  Household Products & Wares — 0.04% (February 29, 2016: 0.04%)  Avery Dennison Corp  Insurance — 7.75% (February 29, 2016: 10  1 Allstate Corp/The  American Financial Group Inc/OH  Aon Plc  Assurant Inc  Assurant Inc  Marsh & McLennan Cos Inc  RenaissanceRe Holdings Ltd	12 0.12%) 41 6 6 12 6 6 6	0.04 0.25 0.55 0.04 1.97 0.29 0.58 0.26 0.29 0.82
Home Furnishings — 0.55% (February 29,  Leggett & Platt Inc  Whirlpool Corp  Household Products & Wares — 0.04% (February 29, 2016: 0.04%)  Avery Dennison Corp  Insurance — 7.75% (February 29, 2016: 10  1 Allstate Corp/The  American Financial Group Inc/OH  Aon Pic  Assured Guaranty Ltd  Marsh & McLennan Cos Inc	, 2016: 0.0 6 6 12 12 0.12%) 41 6 12 6 6 17 2	0.04 0.25 0.05 0.04 1.97 0.29 0.58 0.26 0.29 0.82 0.09 2.78
Home Furnishings — 0.55% (February 29,  Leggett & Platt Inc  Whirlpool Corp  Household Products & Wares — 0.04% (February 29, 2016: 0.04%)  Avery Dennison Corp  Insurance — 7.75% (February 29, 2016: 10  1 Allstate Corp/The  American Financial Group Inc/OH  Aon Plc  Assurant Inc  Assurant Inc  Assured Guaranty Ltd  Marsh & McLennan Cos Inc  RenaissanceRe Holdings Ltd  Travelers Cos Inc/The  Unum Group  Validus Holdings Ltd	12 0.12%) 41 6 6 6 12 0.12%) 41 6 6 6 7 2 59	0.0%) 0.30 0.25 0.55 0.04 1.97 0.29 0.58 0.26 0.26 0.28 0.09 2.78 0.43
Home Furnishings — 0.55% (February 29,  Leggett & Platt Inc  Whirlpool Corp  Household Products & Wares — 0.04% (February 29, 2016: 0.04%)  Avery Dennison Corp  Insurance — 7.75% (February 29, 2016: 10  Allstate Corp/The  American Financial Group Inc/OH  Aon Plc  Assured Guaranty Ltd  Marsh & McLennan Cos Inc  RenaissanceRe Holdings Ltd  Travelers Cos Inc/The  Unum Group	12 12 0.12%) 41 6 6 12 6 6 17 2 59 9	0.04 0.29 0.59 0.04 1.97 0.29 0.58 0.26 0.29 0.83 0.09 2.78 0.08
Home Furnishings — 0.55% (February 29)  Leggett & Platt Inc  Whirlpool Corp  Household Products & Wares — 0.04% (February 29, 2016: 0.04%)  Avery Dennison Corp  Insurance — 7.75% (February 29, 2016: 10  1 Allstate Corp/The  American Financial Group Inc/OH  Aon Plc  Assurant Inc  Assurant Inc  Assurant Ltd  Marsh & McLennan Cos Inc  RenaissanceRe Holdings Ltd  Travelers Cos Inc/The  Unum Group  Validus Holdings Ltd  White Mountains Insurance Group	12 0.12%) 41 6 6 12 0.12%) 41 6 6 6 6 17 2 59 9 2	0.04 0.25 0.55 0.04 1.97 0.29 0.58 0.29 0.29 0.29 0.43 0.09
Home Furnishings — 0.55% (February 29,  Leggett & Platt Inc  Whirlpool Corp  Household Products & Wares — 0.04% (February 29, 2016: 0.04%)  Avery Dennison Corp  Insurance — 7.75% (February 29, 2016: 1/1  Allstate Corp/The  American Financial Group Inc/OH  Aon Plc  Assured Guaranty Ltd  Marsh & McLennan Cos Inc  RenaissanceRe Holdings Ltd  Travelers Cos Inc/The  Unum Group  Validus Holdings Ltd  White Mountains Insurance Group  Ltd	12 10.12%) 41 6 6 12 0.12%) 41 6 12 6 6 17 2 59 9 2 3 163	0.04 0.25 0.55 0.04 1.97 0.29 0.58 0.29 0.29 0.29 0.43 0.09
Home Furnishings — 0.55% (February 29,  Leggett & Platt Inc  Whirlpool Corp  Household Products & Wares — 0.04% (February 29, 2016: 0.04%)  Avery Dennison Corp  Insurance — 7.75% (February 29, 2016: 10  1 Allstate Corp/The  American Financial Group Inc/OH  Aon Plc  Assured Guaranty Ltd  Marsh & McLennan Cos Inc  RenaissanceRe Holdings Ltd  Travelers Cos Inc/The  Unum Group  Validus Holdings Ltd  White Mountains Insurance Group Ltd  Internet — 1.95% (February 29, 2016: 0.0  CDW Corp/DE	, 2016: 0.0 6 6 12 1 0.12%) 41 6 12 6 6 17 2 59 9 2 3 163 0%)	0.00%) 0.30 0.25 0.55 0.04 1.97 0.20 0.56 0.20 0.20 0.20 0.20 0.20 0.20 0.20 0.2
Home Furnishings — 0.55% (February 29,  Leggett & Platt Inc  Whirlpool Corp  Household Products & Wares — 0.04% (February 29, 2016: 0.04%)  Avery Dennison Corp  Insurance — 7.75% (February 29, 2016: 1/1  Allstate Corp/The  American Financial Group Inc/OH  Aon Plc  Assured Guaranty Ltd  Marsh & McLennan Cos Inc  RenaissanceRe Holdings Ltd  Travelers Cos Inc/The  Unum Group  Validus Holdings Ltd  White Mountains Insurance Group  Ltd  Internet — 1.95% (February 29, 2016: 0.0	12 10.12%) 41 6 6 12 0.12%) 41 6 12 6 6 17 7 2 59 9 2 3 163	0.00%) 0.30 0.25 0.55 0.04 1.97 0.20 0.56 0.20 0.20 0.20 0.20 0.20 0.20 0.20 0.2
Home Furnishings — 0.55% (February 29,  Leggett & Platt Inc  Whirlpool Corp  Household Products & Wares — 0.04% (February 29, 2016: 0.04%)  Avery Dennison Corp  Insurance — 7.75% (February 29, 2016: 10  1 Allstate Corp/The  American Financial Group Inc/OH  Aon Plc  Assured Guaranty Ltd  Marsh & McLennan Cos Inc  RenaissanceRe Holdings Ltd  Travelers Cos Inc/The  Unum Group  Validus Holdings Ltd  White Mountains Insurance Group  Ltd  Internet — 1.95% (February 29, 2016: 0.0  CDW Corp/DE  1 eBay Inc	12 10.12%) 41 6 6 12 0.12%) 41 6 12 6 6 17 2 59 9 2 3 163 0%) 2 39	0.30 0.25 0.55 0.04 1.91 0.22 0.55 0.02 0.55 0.22 0.55 0.27 0.25 0.27 0.27 0.27 0.27 0.27 0.27 0.27 0.27
Home Furnishings — 0.55% (February 29,  Leggett & Platt Inc  Whirlpool Corp  Household Products & Wares — 0.04% (February 29, 2016: 0.04%)  Avery Dennison Corp  Insurance — 7.75% (February 29, 2016: 10  1 Allstate Corp/The  American Financial Group Inc/OH  Aon Plc  Assured Guaranty Ltd  Marsh & McLennan Cos Inc  RenaissanceRe Holdings Ltd  Travelers Cos Inc/The  Unum Group  Validus Holdings Ltd  White Mountains Insurance Group  Ltd  Internet — 1.95% (February 29, 2016: 0.0  CDW Corp/DE  1 eBay Inc	12 10.12%) 41 6 6 12 0.12%) 41 6 12 6 6 17 2 59 9 2 3 163 0%) 2 39	0.30 0.25 0.55 0.04 1.91 0.22 0.55 0.02 0.55 0.22 0.55 0.27 0.25 0.27 0.27 0.27 0.27 0.27 0.27 0.27 0.27
Home Furnishings — 0.55% (February 29,  Leggett & Platt Inc  - Whirlpool Corp  Household Products & Wares — 0.04% (February 29, 2016: 0.04%)  - Avery Dennison Corp  Insurance — 7.75% (February 29, 2016: 10  1 Allstate Corp/The  - American Financial Group Inc/OH  - Aon Plc  - Assurant Inc  - Assurant Inc  - Assurant Roce Holdings Ltd  - Travelers Cos Inc/The  - Unum Group  - Validus Holdings Ltd  - White Mountains Insurance Group Ltd  Internet — 1.95% (February 29, 2016: 0.0  - CDW Corp/DE  1 eBay Inc  Leisure Time — 1.63% (February 29, 2016: 0.0  - Carnival Corp	12 10.12%) 41 6 12 6 12 6 17 2 59 2 3 163 0%) 2 39 41 6: 0.54%)	0.00%) 0.30 0.25 0.55 0.04 1.99 0.25 0.55 0.26 0.27 0.05 0.27 0.27 0.00 1.86 1.99 0.90
Home Furnishings — 0.55% (February 29,  Leggett & Platt Inc  - Whirlpool Corp  Household Products & Wares — 0.04% (February 29, 2016: 0.04%)  - Avery Dennison Corp  Insurance — 7.75% (February 29, 2016: 10  1 Allstate Corp/The  - American Financial Group Inc/OH  - Aon Plc  - Assured Guaranty Ltd  - Marsh & McLennan Cos Inc  - RenaissanceRe Holdings Ltd  - Travelers Cos Inc/The  - Unum Group  - Validus Holdings Ltd  - White Mountains Insurance Group Ltd  Internet — 1.95% (February 29, 2016: 0.0  - CDW Corp/DE  1 eBay Inc  Leisure Time — 1.63% (February 29, 2016: 0.06)	10.12%) 41 6 12 6 12 6 12 6 17 2 59 2 3 163 0%) 2 39 41 6: 0.54%) 19	0.00%) 0.30 0.25 0.05 0.00 1.97 0.25 0.00 1.97 0.25 0.58 0.00 0.58 0.00 0.77 0.20 0.18 0.18 0.19 0.19 0.19 0.19 0.19 0.19 0.10 0.10
Home Furnishings — 0.55% (February 29,  Leggett & Platt Inc  Whirlpool Corp  Household Products & Wares — 0.04% (February 29, 2016: 0.04%)  Avery Dennison Corp  Insurance — 7.75% (February 29, 2016: 1/1  Allstate Corp/The  American Financial Group Inc/OH  Aon Plc  Assured Guaranty Ltd  Marsh & McLennan Cos Inc  RenaissanceRe Holdings Ltd  Travelers Cos Inc/The  Unum Group  Validus Holdings Ltd  White Mountains Insurance Group  Ltd  Internet — 1.95% (February 29, 2016: 0.0  CDW Corp/DE  1 eBay Inc  Leisure Time — 1.63% (February 29, 2016: 0.0  Carnival Corp  Harley-Davidson Inc	, 2016: 0.0 6 6 12 1 0.12%) 41 6 12 6 17 2 59 9 2 3 163 0%) 2 39 41 5: 0.54%)	0.00%) 0.30 0.25 0.55 0.04 1.93 0.25 0.55 0.26 0.27 0.27 0.40 0.40 0.41 0.08 0.11 7.75
Home Furnishings — 0.55% (February 29,  Leggett & Platt Inc  Whirlpool Corp  Household Products & Wares — 0.04% (February 29, 2016: 0.04%)  Avery Dennison Corp  Insurance — 7.75% (February 29, 2016: 1/1  Allstate Corp/The  American Financial Group Inc/OH  Aon Plc  Assured Guaranty Ltd  Marsh & McLennan Cos Inc  RenaissanceRe Holdings Ltd  Travelers Cos Inc/The  Unum Group  Validus Holdings Ltd  White Mountains Insurance Group Ltd  Internet — 1.95% (February 29, 2016: 0.0  CDW Corp/DE  1 eBay Inc  Leisure Time — 1.63% (February 29, 2016: 0.5  Carnival Corp  Harley-Davidson Inc	12 10.12%) 41 6 12 12 10.12%) 41 6 12 59 9 2 3 163 0%) 2 39 41 5: 0.54%) 15 34	0.00%) 0.30 0.25 0.05 0.00 1.97 0.25 0.00 1.97 0.25 0.58 0.20 0.58 0.20 0.25 0.20 0.25 0.20 0.20 0.20 0.20
Home Furnishings — 0.55% (February 29,  Leggett & Platt Inc  Whirlpool Corp  Household Products & Wares — 0.04% (February 29, 2016: 0.04%)  Avery Dennison Corp  Insurance — 7.75% (February 29, 2016: 1.00    Asymetican Financial Group Inc/OH  Aon Plc  Assured Guaranty Ltd  Marsh & McLennan Cos Inc  RenaissanceRe Holdings Ltd  Travelers Cos Inc/The  Unum Group  Validus Holdings Ltd  White Mountains Insurance Group Ltd  Internet — 1.95% (February 29, 2016: 0.00    CDW Corp/DE    Bay Inc  Leisure Time — 1.63% (February 29, 2016: 0.50    Wyndham Worldwide Corp  Machinery — Construction & Mining — 0.00    Marsh Worldwide Corp  Machinery — Construction & Mining — 0.00    Marsh Worldwide Corp  Machinery — Construction & Mining — 0.00    Household Products & Wares — 0.04% (February 29, 2016: 0.50    Wyndham Worldwide Corp  Machinery — Construction & Mining — 0.00    Machinery — Construction & Mining — 0.00    Household Products & Wares — 0.04% (February 29, 2016: 0.50    White Mountains Insurance Group    Lodging — 0.58% (February 29, 2016: 0.50    Wyndham Worldwide Corp	, 2016: 0.0 6 6 7 12 1 0.12%) 41 6 12 6 6 17 2 59 9 2 3 163 0%) 2 39 15: 0.54%) 15 34 2%)	0.00%) 0.30 0.25 0.05 0.00 1.97 0.25 0.00 1.97 0.25 0.58 0.00 0.58 0.00 0.77 0.20 0.18 0.18 0.19 0.19 0.19 0.19 0.19 0.19 0.10 0.10
Home Furnishings — 0.55% (February 29,  Leggett & Platt Inc  Whirlpool Corp  Household Products & Wares — 0.04% (February 29, 2016: 0.04%)  Avery Dennison Corp  Insurance — 7.75% (February 29, 2016: 10  Allstate Corp/The  American Financial Group Inc/OH  Aon Plc  Assured Guaranty Ltd  Marsh & McLennan Cos Inc  RenaissanceRe Holdings Ltd  Travelers Cos Inc/The  Unum Group  Validus Holdings Ltd  White Mountains Insurance Group Ltd  Internet — 1.95% (February 29, 2016: 0.0  CDW Corp/DE  Bay Inc  Leisure Time — 1.63% (February 29, 2016: 0.5  Wyndham Worldwide Corp  Machinery — Construction & Mining — 0.0 (February 29, 2016: 0.00%)	, 2016: 0.0  6 6 7 12  1 0.12%) 41 6 12 6 6 17 2 9 2 3 163 0%) 2 39 41 6: 0.54%) 19 15 34 2%) 12 09%	0.00%) 0.30 0.25 0.055 0.04 1.91 0.29 0.55 0.02 0.05 0.04 0.05 0.05 0.05 0.05 0.05 0.05
Home Furnishings — 0.55% (February 29,  Leggett & Platt Inc  Whirlpool Corp  Household Products & Wares — 0.04% (February 29, 2016: 0.04%)  Avery Dennison Corp  Insurance — 7.75% (February 29, 2016: 10  Allstate Corp/The  American Financial Group Inc/OH  Aon Plc  Assured Guaranty Ltd  Marsh & McLennan Cos Inc  RenaissanceRe Holdings Ltd  Travelers Cos Inc/The  Unum Group  Validus Holdings Ltd  White Mountains Insurance Group Ltd  Internet — 1.95% (February 29, 2016: 0.0  CDW Corp/DE  Bay Inc  Leisure Time — 1.63% (February 29, 2016: 0.5  Wyndham Worldwide Corp  Machinery — Construction & Mining — 0.0  (February 29, 2016: 0.00%)  Oshkosh Corp	, 2016: 0.0 6 6 7 12 1 0.12%) 41 6 12 6 6 17 2 59 9 2 3 163 0%) 2 39 15: 0.54%) 15 34 2%)	0.00%) 0.30 0.25 0.055 0.04 1.91 0.29 0.55 0.02 0.05 0.04 0.05 0.05 0.05 0.05 0.05 0.05
Home Furnishings — 0.55% (February 29,  Leggett & Platt Inc  Whirlpool Corp  Household Products & Wares — 0.04% (February 29, 2016: 0.04%)  Avery Dennison Corp  Insurance — 7.75% (February 29, 2016: 1/1  Allstate Corp/The  American Financial Group Inc/OH  Aon Plc  Assured Guaranty Ltd  Marsh & McLennan Cos Inc  RenaissanceRe Holdings Ltd  Travelers Cos Inc/The  Unum Group  Validus Holdings Ltd  White Mountains Insurance Group Ltd  Internet — 1.95% (February 29, 2016: 0.0  CDW Corp/DE  Bay Inc  Leisure Time — 1.63% (February 29, 2016: 0.5  Wyndham Worldwide Corp  Machinery — Construction & Mining — 0.0 (February 29, 2016: 0.00)  Oshkosh Corp  Machinery — Diversified — 2.17% (February 29, 2016: 1.31%)	, 2016: 0.0  6 6 7 12  1 0.12%) 41 6 12 6 6 17 2 9 2 3 163 0%) 2 39 41 6: 0.54%) 19 15 34 2%) 12 09%	0.00%) 0.30 0.25 0.05 0.00 1.97 0.25 0.00 1.97 0.25 0.58 0.20 0.58 0.20 0.25 0.20 0.25 0.20 0.20 0.20 0.20
Home Furnishings — 0.55% (February 29,  Leggett & Platt Inc  Whirlpool Corp  Household Products & Wares — 0.04% (February 29, 2016: 0.04%)  Avery Dennison Corp  Insurance — 7.75% (February 29, 2016: 1/1  Allstate Corp/The  American Financial Group Inc/OH  Aon Plc  Assured Guaranty Ltd  Marsh & McLennan Cos Inc  RenaissanceRe Holdings Ltd  Travelers Cos Inc/The  Unum Group  Validus Holdings Ltd  White Mountains Insurance Group  Ltd  Internet — 1.95% (February 29, 2016: 0.0  CDW Corp/DE  Bay Inc  Leisure Time — 1.63% (February 29, 2016: 0.5  Wyndham Worldwide Corp  Machinery — Construction & Mining — 0.0  (February 29, 2016: 0.00%)  Oshkosh Corp  Machinery — Diversified — 2.17%	, 2016: 0.0  6 6 7 12  1 0.12%) 41 6 12 6 6 17 2 9 2 3 163 0%) 2 39 41 6: 0.54%) 19 15 34 2%) 12 09%	0.00%) 0.30 0.25 0.055 0.04 1.91 0.29 0.55 0.02 0.05 0.04 0.05 0.05 0.05 0.05 0.05 0.05

Shares (000's)	Value (000's) \$	% of Net Asset Value
– Nordson Corp	4	0.18
<ul> <li>Rockwell Automation Inc</li> </ul>	5	0.26
Wabtec Corp/DE	3	0.16
	45	2.17
Media — 6.01% (February 29, 2016: 6.42	2%)	
1 CBS Corp 'B'	31	1.48
- TEGNA Inc	6	0.27
1 Time Warner Inc	51	2.42
2 Twenty-First Century Fox Inc	38	1.84
	126	6.01
Miscellaneous Manufacturing — 3.18%		
(February 29, 2016: 6.03%) – 3M Co	67	2 10
	67	3.18
Oil & Gas — 2.49% (February 29, 2016: 7		0.22
HollyFrontier Corp  Murphy J.S.A. Inc.	7 1	0.33
<ul> <li>– Murphy USA Inc</li> <li>1 Valero Energy Corp</li> </ul>	44	0.07 2.09
valeto Effergy Corp		
Parkanian 9 Cantainana 0 719/	52	2.49
Packaging & Containers — 0.71% (February 29, 2016: 0.85%)  – Bemis Co Inc	0	0.20
Packaging Corp of America	8 7	0.38 0.33
- Tackaging Corp of America	15	0.71
Pharmaceuticals — 1.96% (February 29,		
1 Express Scripts Holding Co	41	1.96
		1.30
Retail — 7.15% (February 29, 2016: 5.35		0.14
<ul><li>American Eagle Outfitters Inc</li><li>AutoNation Inc</li></ul>	3 5	0.14
Bed Bath & Beyond Inc	5 11	0.21 0.54
Best Buy Co Inc	11	0.54
- CarMax Inc	11	0.51
1 Gap Inc/The	15	0.70
– Macy's Inc	17	0.82
<ul> <li>Nordstrom Inc</li> </ul>	11	0.53
1 Target Corp	61	2.92
Urban Outfitters Inc	5	0.24
	150	7.15
Semiconductors — 8.32% (February 29,		
1 Applied Materials Inc	22	1.03
<ul> <li>Integrated Device Technology Inc</li> <li>QUALCOMM Inc</li> </ul>	1 103	0.05 4.93
1 Texas Instruments Inc	48	2.31
T Texas instruments inc	174	8.32
Software — 0.43% (February 29, 2016: 0		0.32
- CA Inc	9	0.43
Transportation — 0.10% (February 29, 2		
Expeditors International of		٠,
Washington Inc	2	0.10
Total Common Stock (Cost \$2,000)	2,074	98.92
Total Investments (Cost \$2,019)	2,094	99.85
Other Assets in Excess of Liabilities		
(February 29, 2016: (1.95%))	3	0.15
Total Net Assets	\$2,097	100.00
<ul> <li>Amounts designated as "-" are eith \$1,000 or less than 1,000 shares.</li> </ul>	ner \$0, less	than
ABBREVIATIONS:		
ETF – Exchange Traded Fund		
		% of
Analysis of Total Assets		Total Asset
Transferable securities admitted to an official exchange listing or traded on a regulated m		98.3

Collective investment schemes

Financial derivative instruments

Other assets

**Total Assets** 

0.95

0.33

0.38

100.00

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Legg Mason Brandywine Global Dynamic US Equity Fund^

Portfolio of Investments as at August 31, 2016 – (continued)

Expiration Date	Counterparty		Currency 000's)			Sell Currency (000's)	App (Dep of	nrealised preciation/ preciation) Contracts (000's)
09/14/16	BNY Mellon	Buy	EUR	1,366	Sell	USD 1,517	\$	7
	n of Forward Foreign Currency Contra n of Forward Foreign Currency Contra	acts (February 29, 2016 (000's): \$1) acts (February 29, 2016 (000's): \$(40))						7 –
Net Appreciation of	Forward Foreign Currency Contrac	ts (February 29, 2016 (000's): \$(39))					\$	7

### Legg Mason ClearBridge Value Fund

### Portfolio of Investments as at August 31, 2016

Shares (000's)	Value (000's) \$	% of Net Asset Value
Common Stock — 96.88% (February 29,	2016: 94.4	9%)
Aerospace & Defense — 1.52% (February 29, 2016: 1.66%)		
34 Boeing Co/The	4,347	1.52
Airlines — 2.01% (February 29, 2016: 2.4	19%)	
114 United Continental Holdings Inc	5,740	2.01
Apparel — 1.97% (February 29, 2016: 1.	69%)	
54 Ralph Lauren Corp 'A'	5,636	1.97
Auto Manufacturers — 1.52% (February	29, 2016:	1.42%)
73 PACCAR Inc	4,338	1.52
Banks — 7.03% (February 29, 2016: 6.21	%)	
215 Citigroup Inc	10,254	3.59
194 Wells Fargo & Co	9,844	3.44
	20,098	7.03
Biotechnology — 4.79% (February 29, 2	016: 3.76%	)
43 Alexion Pharmaceuticals Inc	5,356	1.88
27 Biogen Inc	8,325	2.91
	13,681	4.79
Chemicals — 2.48% (February 29, 2016:	3.99%)	
50 LyondellBasell Industries NV	3,928	1.37
105 Mosaic Co/The	3,168	1.11
	7,096	2.48
Coal — 1.78% (February 29, 2016: 0.97%	6)	
279 CONSOL Energy Inc	5,088	1.78
Commercial Services — 1.56% (February 29, 2016: 1.07%)		
54 United Rentals Inc	4,467	1.56
Cosmetics & Personal Care — 1.91% (February 29, 2016: 1.95%)		
73 Colgate-Palmolive Co	5,456	1.91
Diversified Financial Services — 6.89% (February 29, 2016: 6.24%)		
49 Ameriprise Financial Inc	4,949	1.73
92 Discover Financial Services	5,538	1.94
331 Synchrony Financial	9,200	3.22
	19,687	6.89

Shares (000's)	Value (000's) \$	% of Net Asset Value
Electric — 8.11% (February 2	9, 2016: 6.81%)	
808 AES Corp/VA	9,747	3.41
613 Calpine Corp	7,648	2.68
170 Exelon Corp	5,773	2.02
	23,168	8.11
Environmental Control — 0.6 (February 29, 2016: 0.00%)	51%	
20 Stericycle Inc	1,746	0.61
Healthcare-Services — 2.32%	(February 29, 2016: 2	.49%)
49 UnitedHealth Group Inc	6,639	2.32
Home Builders — 1.85% (Feb	ruary 29, 2016: 2.85%	5)
248 PulteGroup Inc	5,295	1.85
Insurance — 3.94% (February	y 29, 2016: 2.76%)	
62 American International	Group Inc 3,698	1.29
174 MetLife Inc	7,562	2.65
	11,260	3.94
Internet — 8.05% (February 2		
9 Alphabet Inc	6,993	2.45
12 Amazon.com Inc	9,330	3.27
156 Yahoo! Inc	6,670	2.33
	22,993	8.05
Iron/Steel — 0.45% (February	y 29, 2016: 1.97%)	
52 Steel Dynamics Inc	1,284	0.45
Machinery – Diversified — 2. (February 29, 2016: 1.96%)	00%	
49 Rockwell Automation Ir	nc 5,711	2.00
Media — 1.09% (February 29	), 2016: 1.13%)	
61 CBS Corp 'B'	3,116	1.09
Oil & Gas — 4.13% (February	29, 2016: 3.34%)	
86 Apache Corp	4,279	1.50
173 Devon Energy Corp	7,510	2.63
	11,789	4.13
Pharmaceuticals — 9.29% (Fe		
31 Allergan Plc	7,200	2.52
62 Express Scripts Holding		1.58
20 Jazz Pharmaceuticals Plo	2,493	0.87
146 Merck & Co Inc	9,142	3.20
76 Mylan NV	3,215	1.12
	26,560	9.29

Shares (000's)	Value (000's) \$	% of Net Asset Value
Real Estate — 1.98% (February 29, 201	6: 1.76%)	
211 Realogy Holdings Corp	5,670	1.98
Retail — 2.10% (February 29, 2016: 2.1	13%)	
78 Lowe's Cos Inc	5,992	2.10
Semiconductors — 5.19% (February 29	9, 2016: 4.57	%)
98 NXP Semiconductors NV	8,650	3.03
98 QUALCOMM Inc	6,189	2.16
	14,839	5.19
Software — 7.28% (February 29, 2016	: 7.41%)	
196 Microsoft Corp	11,274	3.95
231 Oracle Corp	9,527	3.33
	20,801	7.28
Telecommunications — 3.54% (February 29, 2016: 3.21%)		
321 Cisco Systems Inc	10,101	3.54
Transportation — 1.49% (February 29,	2016: 1.649	<b>%)</b>
61 CH Robinson Worldwide Inc	4,265	1.49
Total Common Stock (Cost \$254,176)	276,863	96.88
Real Estate Investment Trusts — 2.08% (February 29, 2016: 2.10%)		
REITS — 2.08% (February 29, 2016: 2.1	0%)	
273 American Homes 4 Rent 'A'	5,960	2.08
Total Real Estate Investment Trusts (Cost \$4,612)	5,960	2.08
Total Investments (Cost \$258,788)	282,823	98.96
Other Assets in Excess of Liabilities (February 29, 2016: 3.41%)	2,965	1.04
Total Net Assets	\$285,788	100.00
		% of Total Asset
Analysis of Total Assets		
Transferable securities admitted to an office		07.5
Transferable securities admitted to an offi exchange listing or traded on a regulated		97.5
Transferable securities admitted to an office		97.5 2.4

Expiration Date	Counterparty		r Currency (000's)			Sell Currency (000's)		Ap (De of	nrealised preciation/ preciation) Contracts (000's)
09/14/16	BNY Mellon	Buy	SGD	1,149	Sell	USD	852	\$	(9)
09/14/16	BNY Mellon	Buy	EUR	35	Sell	USD	39		-
Unrealised Appreciation	n of Forward Foreign Currency Contra	cts (February 29, 2016 (000's): \$-)							_
Unrealised Depreciation	n of Forward Foreign Currency Contrac	cts (February 29, 2016 (000's): \$(5))							(9)
Net Depreciation of I	Forward Foreign Currency Contract	s (February 29, 2016 (000's): \$(5))						\$	(9)

### Legg Mason ClearBridge Growth Fund

Portfolio of Investments as at August 31, 2016

Shares (000's)	Value (000's) \$	% of Net Asset Value
Common Stock — 102.19% (February 29,	2016: 93.	61%)
Aerospace & Defense — 2.53%		
(February 29, 2016: 2.53%)	450	2.52
2 Rockwell Collins Inc	150	2.53
Airlines — 2.56% (February 29, 2016: 2.77	•	
3 United Continental Holdings Inc	151	2.56
Apparel — 3.14% (February 29, 2016: 4.74		
3 NIKE Inc	186	3.14
Auto Manufacturers — 0.90% (February 2		
– Tesla Motors Inc	53	0.90
Auto Parts & Equipment — 1.12% (February 29, 2016: 1.11%)		
1 Mobileye NV	66	1.12
Banks — 2.47% (February 29, 2016: 0.00%	6)	
2 JPMorgan Chase & Co	146	2.47
Beverages — 10.08% (February 29, 2016:		
1 Boston Beer Co Inc/The	170	2.87
7 Coca-Cola Co/The	293	4.97
1 Diageo Plc ADR	133	2.24
	596	10.08
Biotechnology — 7.54% (February 29, 201	16: 6.09%	·)
1 Alexion Pharmaceuticals Inc	113	1.92
1 BioMarin Pharmaceutical Inc	74	1.25
1 Celgene Corp	139	2.35
Ultragenyx Pharmaceutical Inc     Vertex Pharmaceuticals Inc	58 62	0.98 1.04
1 Vertex Friamiaceuticals inc		7.54
	446	7.54
	.95%)	
- Albemarle Corp	<b>.95%)</b>	0.37
Albemarle Corp     International Flavors & Fragrances Inc     Commercial Services — 1.11%	.95%)	
1 International Flavors & Fragrances Inc  Commercial Services — 1.11%  (February 29, 2016: 0.00%)  2 IHS Markit Ltd	.95%) 22 162 184	0.37 2.74
- Albemarle Corp 1 International Flavors & Fragrances Inc  Commercial Services — 1.11% February 29, 2016: 0.00%) 2 IHS Markit Ltd  Computers — 8.18% (February 29, 2016: 7	.95%) 22 162 184 65 7.10%)	0.37 2.74 3.11
- Albemarle Corp 1 International Flavors & Fragrances Inc  Commercial Services — 1.11% February 29, 2016: 0.00%) 2 IHS Markit Ltd  Computers — 8.18% (February 29, 2016: 7 5 Apple Inc	.95%) 22 162 184	0.37 2.74 3.11
- Albemarle Corp 1 International Flavors & Fragrances Inc  Commercial Services — 1.11% February 29, 2016: 0.00%) 2 IHS Markit Ltd  Computers — 8.18% (February 29, 2016: 7 5 Apple Inc  Cosmetics & Personal Care — 2.85%	.95%) 22 162 184 65 7.10%)	0.37 2.74 3.11
- Albemarle Corp 1 International Flavors & Fragrances Inc  Commercial Services — 1.11% February 29, 2016: 0.00%) 2 IHS Markit Ltd  Computers — 8.18% (February 29, 2016: 7 5 Apple Inc  Cosmetics & Personal Care — 2.85%	.95%) 22 162 184 65 7.10%)	0.37 2.74 3.11
- Albemarle Corp 1 International Flavors & Fragrances Inc  Commercial Services — 1.11% February 29, 2016: 0.00%) 2 IHS Markit Ltd  Computers — 8.18% (February 29, 2016: 7.5 Apple Inc  Cosmetics & Personal Care — 2.85% February 29, 2016: 1.29%) 2 Colgate-Palmolive Co  Diversified Financial Services — 7.26%	95%) 22 162 184 65 7.10%) 483	0.37 2.74 3.11 1.11 8.18
- Albemarle Corp 1 International Flavors & Fragrances Inc  Commercial Services — 1.11% February 29, 2016: 0.00%) 2 IHS Markit Ltd  Computers — 8.18% (February 29, 2016: 7.5 Apple Inc  Cosmetics & Personal Care — 2.85% February 29, 2016: 1.29%) 2 Colgate-Palmolive Co  Diversified Financial Services — 7.26% February 29, 2016: 1.76%)	.95%) 22 162 184 65 7.10%) 483	0.37 2.74 3.11 1.11 8.18
- Albemarle Corp 1 International Flavors & Fragrances Inc  Commercial Services — 1.11% February 29, 2016: 0.00%) 2 IHS Markit Ltd  Computers — 8.18% (February 29, 2016: 7.5 Apple Inc  Cosmetics & Personal Care — 2.85% February 29, 2016: 1.29%) 2 Colgate-Palmolive Co  Diversified Financial Services — 7.26%	95%) 22 162 184 65 7.10%) 483	0.37 2.74 3.11 1.11 8.18
- Albemarle Corp 1 International Flavors & Fragrances Inc  Commercial Services — 1.11% February 29, 2016: 0.00%) 2 IHS Markit Ltd  Computers — 8.18% (February 29, 2016: 7 5 Apple Inc  Cosmetics & Personal Care — 2.85% February 29, 2016: 1.29%) 2 Colgate-Palmolive Co  Diversified Financial Services — 7.26% February 29, 2016: 1.76%) 1 Affiliated Managers Group Inc 2 American Express Co - Intercontinental Exchange Inc	.95%)	0.37 2.74 3.11 1.11 8.18 2.85 2.28 2.00 1.57
- Albemarle Corp 1 International Flavors & Fragrances Inc  Commercial Services — 1.11% February 29, 2016: 0.00%) 2 IHS Markit Ltd  Computers — 8.18% (February 29, 2016: 7 5 Apple Inc  Cosmetics & Personal Care — 2.85% February 29, 2016: 1.29%) 2 Colgate-Palmolive Co  Diversified Financial Services — 7.26% February 29, 2016: 1.76%) 1 Affiliated Managers Group Inc 2 American Express Co	.95%)	0.37 2.74 3.11 1.11 8.18 2.85 2.28 2.00 1.57 1.41
- Albemarle Corp 1 International Flavors & Fragrances Inc  Commercial Services — 1.11% February 29, 2016: 0.00%) 2 IHS Markit Ltd  Computers — 8.18% (February 29, 2016: 75 5 Apple Inc  Cosmetics & Personal Care — 2.85% February 29, 2016: 1.29%) 2 Colgate-Palmolive Co  Diversified Financial Services — 7.26% February 29, 2016: 1.76%) 1 Affiliated Managers Group Inc 2 American Express Co - Intercontinental Exchange Inc 1 Visa Inc	.95%)	0.37 2.74 3.11 1.11 8.18 2.85 2.28 2.00 1.57
- Albemarle Corp 1 International Flavors & Fragrances Inc  Commercial Services — 1.11% February 29, 2016: 0.00%) 2 IHS Markit Ltd  Computers — 8.18% (February 29, 2016: 75 5 Apple Inc  Cosmetics & Personal Care — 2.85% February 29, 2016: 1.29%) 2 Colgate-Palmolive Co  Diversified Financial Services — 7.26% February 29, 2016: 1.76%) 1 Affiliated Managers Group Inc 2 American Express Co - Intercontinental Exchange Inc 1 Visa Inc	.95%)	0.37 2.74 3.11 1.11 8.18 2.85 2.28 2.00 1.57 1.41
- Albemarle Corp 1 International Flavors & Fragrances Inc  Commercial Services — 1.11% February 29, 2016: 0.00%) 2 IHS Markit Ltd  Computers — 8.18% (February 29, 2016: 7.5 Apple Inc  Cosmetics & Personal Care — 2.85% February 29, 2016: 1.29%) 2 Colgate-Palmolive Co  Diversified Financial Services — 7.26% February 29, 2016: 1.76%) 1 Affiliated Managers Group Inc 2 American Express Co - Intercontinental Exchange Inc 1 Visa Inc  Electronics — 1.57% (February 29, 2016: 1.6 Mettler-Toledo International Inc	.95%) 22 162 184  65 7.10%) 483  169  135 118 93 83 429 1.88%) 93	0.37 2.74 3.11 1.11 8.18 2.85 2.28 2.00 1.57 1.41 7.26
- Albemarle Corp 1 International Flavors & Fragrances Inc  Commercial Services — 1.11% February 29, 2016: 0.00%) 2 IHS Markit Ltd  Computers — 8.18% (February 29, 2016: 7.5 Apple Inc  Cosmetics & Personal Care — 2.85% February 29, 2016: 1.29%) 2 Colgate-Palmolive Co  Diversified Financial Services — 7.26% February 29, 2016: 1.76%) 1 Affiliated Managers Group Inc 2 American Express Co - Intercontinental Exchange Inc 1 Visa Inc  Electronics — 1.57% (February 29, 2016: 1.6 Mettler-Toledo International Inc	.95%) 22 162 184  65 7.10%) 483  169  135 118 93 83 429 1.88%) 93	0.37 2.74 3.11 1.11 8.18 2.85 2.28 2.00 1.57 1.41 7.26
- Albemarle Corp 1 International Flavors & Fragrances Inc  Commercial Services — 1.11% February 29, 2016: 0.00%) 2 IHS Markit Ltd  Computers — 8.18% (February 29, 2016: 7.5 Apple Inc  Cosmetics & Personal Care — 2.85% February 29, 2016: 1.29%) 2 Colgate-Palmolive Co  Diversified Financial Services — 7.26% February 29, 2016: 1.76%) 1 Affiliated Managers Group Inc 2 American Express Co Intercontinental Exchange Inc 1 Visa Inc  Electronics — 1.57% (February 29, 2016: 1.76 Mettler-Toledo International Inc	.95%) 22 162 184  65 7.10%) 483  169  135 118 93 83 429 1.88%) 93	0.37 2.74 3.11 1.11 8.18 2.85 2.28 2.00 1.57 1.41 7.26
- Albemarle Corp 1 International Flavors & Fragrances Inc Commercial Services — 1.11% February 29, 2016: 0.00%) 2 IHS Markit Ltd Computers — 8.18% (February 29, 2016: 7 5 Apple Inc Cosmetics & Personal Care — 2.85% February 29, 2016: 1.29%) 2 Colgate-Palmolive Co Civersified Financial Services — 7.26% February 29, 2016: 1.76%) 1 Affiliated Managers Group Inc 2 American Express Co - Intercontinental Exchange Inc 1 Visa Inc Electronics — 1.57% (February 29, 2016: 1 - Mettler-Toledo International Inc Healthcare-Services — 1.05% (February 2	.95%) 22 162 184  65 7.10%) 483  169  135 118 93 83 429 1.88%) 93 9, 2016: 2	0.37 2.74 3.11 1.111 8.18 2.85 2.28 2.00 1.57 1.41 7.26 1.57
- Albemarle Corp 1 International Flavors & Fragrances Inc Commercial Services — 1.11% February 29, 2016: 0.00%) 2 IHS Markit Ltd Computers — 8.18% (February 29, 2016: 7 5 Apple Inc Cosmetics & Personal Care — 2.85% February 29, 2016: 1.29%) 2 Colgate-Palmolive Co Civersified Financial Services — 7.26% February 29, 2016: 1.76%) 1 Affiliated Managers Group Inc 2 American Express Co - Intercontinental Exchange Inc 1 Visa Inc Electronics — 1.57% (February 29, 2016: 1 - Mettler-Toledo International Inc Healthcare-Services — 1.05% (February 2	.95%) 22 162 184  65 7.10%) 483  169  135 118 93 83 429 1.88%) 93 9, 2016: 2	0.37 2.74 3.11 1.111 8.18 2.85 2.28 2.00 1.57 1.41 7.26 1.57
Albemarle Corp 1 International Flavors & Fragrances Inc  Commercial Services — 1.11% February 29, 2016: 0.00%) 2 IHS Markit Ltd  Computers — 8.18% (February 29, 2016: 7.5 Apple Inc  Cosmetics & Personal Care — 2.85% February 29, 2016: 1.29%) 2 Colgate-Palmolive Co  Diversified Financial Services — 7.26% February 29, 2016: 1.76%) 1 Affiliated Managers Group Inc 2 American Express Co — Intercontinental Exchange Inc 1 Visa Inc  Electronics — 1.57% (February 29, 2016: 1 — Mettler-Toledo International Inc  Healthcare-Services — 1.05% (February 2 1 ICON Plc  Internet — 18.45% (February 29, 2016: 16 — Alphabet Inc 'A' — Alphabet Inc 'C'	95%) 22 162 184 65 7.10%) 483 169 135 118 93 83 429 1.88%) 93 9, 2016: 2 62 5.97%) 213 207	0.37 2.74 3.11 1.111 8.18 2.85 2.28 2.00 1.57 1.41 7.26 1.57 2.38%) 1.05
- Albemarle Corp 1 International Flavors & Fragrances Inc Commercial Services — 1.11% February 29, 2016: 0.00%) 2 IHS Markit Ltd Computers — 8.18% (February 29, 2016: 7 5 Apple Inc Cosmetics & Personal Care — 2.85% February 29, 2016: 1.29%) 2 Colgate-Palmolive Co Diversified Financial Services — 7.26% February 29, 2016: 1.76%) 1 Affiliated Managers Group Inc 2 American Express Co - Intercontinental Exchange Inc 1 Visa Inc Electronics — 1.57% (February 29, 2016: 1 - Mettler-Toledo International Inc Healthcare-Services — 1.05% (February 2 1 ICON Plc nternet — 18.45% (February 29, 2016: 16 - Alphabet Inc 'A' - Alphabet Inc 'C' 1 Amazon.com Inc	95%) 22 162 184 65 7.10%) 483 169 135 118 93 83 429 1.88%) 93 9, 2016: 2 62 1.97%) 213 207 408	0.37 2.74 3.11 1.111 8.18 2.85 2.28 2.00 1.57 1.41 7.26 1.57 2.38%) 1.05
- Albemarle Corp 1 International Flavors & Fragrances Inc Commercial Services — 1.11% February 29, 2016: 0.00%) 2 IHS Markit Ltd Computers — 8.18% (February 29, 2016: 7 5 Apple Inc Cosmetics & Personal Care — 2.85% February 29, 2016: 1.29%) 2 Colgate-Palmolive Co Diversified Financial Services — 7.26% February 29, 2016: 1.76%) 1 Affiliated Managers Group Inc 2 American Express Co - Intercontinental Exchange Inc 1 Visa Inc Electronics — 1.57% (February 29, 2016: 16 - Mettler-Toledo International Inc Healthcare-Services — 1.05% (February 2 1 ICON Plc nternet — 18.45% (February 29, 2016: 16 - Alphabet Inc 'A' - Alphabet Inc 'C' 1 Amazon.com Inc 1 Facebook Inc 'A'	.95%) 22 162 184  65 7.10%) 483  169  135 118 93 83 429 1.88%) 93 9, 2016: 2 62 1.97%) 213 207 408 107	0.37 2.74 3.11 1.11 8.18 2.85 2.28 2.00 1.57 1.41 7.26 1.57 2.38%) 1.05
- Albemarle Corp 1 International Flavors & Fragrances Inc Commercial Services — 1.11% February 29, 2016: 0.00%) 2 IHS Markit Ltd Computers — 8.18% (February 29, 2016: 7 5 Apple Inc Cosmetics & Personal Care — 2.85% February 29, 2016: 1.29%) 2 Colgate-Palmolive Co Diversified Financial Services — 7.26% February 29, 2016: 1.76%) 1 Affiliated Managers Group Inc 2 American Express Co - Intercontinental Exchange Inc 1 Visa Inc Electronics — 1.57% (February 29, 2016: 1 - Mettler-Toledo International Inc Healthcare-Services — 1.05% (February 2 1 ICON Plc nternet — 18.45% (February 29, 2016: 16 - Alphabet Inc 'A' - Alphabet Inc 'C' 1 Amazon.com Inc	95%) 22 162 184 65 7.10%) 483 169 135 118 93 83 429 1.88%) 93 9, 2016: 2 62 1.97%) 213 207 408	0.37 2.74 3.11 1.11 8.18 2.85 2.28 2.00 1.57 1.41 7.26 1.57 3.61 3.50 6.90 6.90
Albemarle Corp 1 International Flavors & Fragrances Inc  Commercial Services — 1.11% February 29, 2016: 0.00%) 2 IHS Markit Ltd  Computers — 8.18% (February 29, 2016: 7.5 Apple Inc  Cosmetics & Personal Care — 2.85% February 29, 2016: 1.29%) 2 Colgate-Palmolive Co  Diversified Financial Services — 7.26% February 29, 2016: 1.76%) 1 Affiliated Managers Group Inc 2 American Express Co — Intercontinental Exchange Inc 1 Visa Inc  Electronics — 1.57% (February 29, 2016: 1 — Mettler-Toledo International Inc  Healthcare-Services — 1.05% (February 2 1 ICON PIc  nternet — 18.45% (February 29, 2016: 16 — Alphabet Inc 'A' — Alphabet Inc 'C' 1 Amazon.com Inc 1 Facebook Inc 'A' 5 FireEye Inc	.95%) 22 162 184 65 7.10%) 483 169 135 118 93 429 1.88%) 93 9, 2016: 2 62 6.97%) 213 207 408 107 72 84	0.37 2.74 3.11 1.11 8.18 2.85 2.28 2.00 1.57 1.41 7.26 3.61 3.50 6.90 6.90 6.90 1.81 1.21 1.42
Albemarle Corp 1 International Flavors & Fragrances Inc  Commercial Services — 1.11% February 29, 2016: 0.00%) 2 IHS Markit Ltd  Computers — 8.18% (February 29, 2016: 7.5 Apple Inc  Cosmetics & Personal Care — 2.85% February 29, 2016: 1.29%) 2 Colgate-Palmolive Co  Diversified Financial Services — 7.26% February 29, 2016: 1.76%) 1 Affiliated Managers Group Inc 2 American Express Co — Intercontinental Exchange Inc 1 Visa Inc  Electronics — 1.57% (February 29, 2016: 1.76%)  Mettler-Toledo International Inc  Healthcare-Services — 1.05% (February 2.70%) 1 ICON Plc  Internet — 18.45% (February 29, 2016: 1.76%)  Alphabet Inc 'A' — Alphabet Inc 'C' 1 Amazon.com Inc 1 Facebook Inc 'A' 5 FireEye Inc 4 Twitter Inc	.95%) 22 162 184 65 7.10%) 483 169 135 118 93 83 429 1.88%) 93 9, 2016: 2 62 6.97%) 213 207 408 107 72 84 1,091	0.37 2.74 3.11 1.11 8.18 2.85 2.28 2.00 1.57 1.41 7.26 1.57 3.61 3.50 6.90 6.90
Albemarle Corp 1 International Flavors & Fragrances Inc  Commercial Services — 1.11%  (February 29, 2016: 0.00%) 2 IHS Markit Ltd  Computers — 8.18% (February 29, 2016: 7.5 Apple Inc  Cosmetics & Personal Care — 2.85%  (February 29, 2016: 1.29%) 2 Colgate-Palmolive Co  Diversified Financial Services — 7.26%  (February 29, 2016: 1.76%) 1 Affiliated Managers Group Inc 2 American Express Co — Intercontinental Exchange Inc 1 Visa Inc  Electronics — 1.57% (February 29, 2016: 1.4 Mettler-Toledo International Inc  Healthcare-Services — 1.05% (February 2.1 ICON Plc  Internet — 18.45% (February 29, 2016: 1.6 Alphabet Inc 'A' — Alphabet Inc 'C' 1 Amazon.com Inc 1 Facebook Inc 'A' 5 FireEye Inc 4 Twitter Inc  Media — 4.49% (February 29, 2016: 4.03%	95%) 22 162 184 65 7.10%) 483 169 135 118 93 83 429 1.88%) 93 207 408 107 408 107 72 84 1,091	0.37 2.74 3.11 1.111 8.18 2.85 2.28 2.00 1.57 1.41 7.26 3.61 3.50 6.90 1.81 1.21 1.42
Albemarle Corp 1 International Flavors & Fragrances Inc Commercial Services — 1.11% February 29, 2016: 0.00%) 2 IHS Markit Ltd Computers — 8.18% (February 29, 2016: 7 5 Apple Inc Cosmetics & Personal Care — 2.85% February 29, 2016: 1.29%) 2 Colgate-Palmolive Co Diversified Financial Services — 7.26% February 29, 2016: 1.76%) 1 Affiliated Managers Group Inc 2 American Express Co — Intercontinental Exchange Inc 1 Visa Inc Electronics — 1.57% (February 29, 2016: 1 — Mettler-Toledo International Inc Healthcare-Services — 1.05% (February 2 1 ICON Plc nternet — 18.45% (February 29, 2016: 16 — Alphabet Inc 'A' Alphabet Inc 'C' 1 Amazon.com Inc 1 Facebook Inc 'A' 5 FireEye Inc 4 Twitter Inc  Media — 4.49% (February 29, 2016: 4.03% 4 Sinclair Broadcast Group Inc 'A'	.95%) 22 162 184  65 7.10%) 483  169  135 118 93 83 429 1.88%) 93 9, 2016: 2 62 1.97%) 213 207 408 107 72 408 107 72 408 107 72 84 1,091	0.37 2.74 3.11 1.11 8.18 2.85 2.28 2.00 1.57 7.26 1.57 3.61 3.50 6.90 1.81 1.21 1.42 1.42 1.42 1.42 1.42 1.42 1.4
Albemarle Corp 1 International Flavors & Fragrances Inc  Commercial Services — 1.11% February 29, 2016: 0.00%) 2 IHS Markit Ltd  Computers — 8.18% (February 29, 2016: 7.5 Apple Inc  Cosmetics & Personal Care — 2.85% February 29, 2016: 1.29%) 2 Colgate-Palmolive Co  Diversified Financial Services — 7.26% February 29, 2016: 1.76%) 1 Affiliated Managers Group Inc 2 American Express Co — Intercontinental Exchange Inc 1 Visa Inc  Electronics — 1.57% (February 29, 2016: 1.4 Mettler-Toledo International Inc  Healthcare-Services — 1.05% (February 2) 1 ICON Plc  nternet — 18.45% (February 29, 2016: 16 — Alphabet Inc 'A' — Alphabet Inc 'C' 1 Amazon.com Inc 1 Facebook Inc 'A' 5 FireEye Inc 4 Twitter Inc	22 162 184 65 7.10%) 483 169 135 118 93 83 429 1.88%) 93 9, 2016: 2 62 1.97%) 213 207 408 107 72 408 107 72 408 107 72 408 109 114 151	0.37 2.74 3.11 1.11 8.18 2.85 2.28 2.00 1.57 7.26 1.57 2.38%) 1.05 3.61 3.50 6.90 1.81 1.21 1.42 1.42 1.42 1.42 1.42 1.42 1.4
Albemarle Corp 1 International Flavors & Fragrances Inc Commercial Services — 1.11% February 29, 2016: 0.00%) 2 IHS Markit Ltd Computers — 8.18% (February 29, 2016: 7 5 Apple Inc Cosmetics & Personal Care — 2.85% February 29, 2016: 1.29%) 2 Colgate-Palmolive Co Coiversified Financial Services — 7.26% February 29, 2016: 1.76%) 1 Affiliated Managers Group Inc 2 American Express Co — Intercontinental Exchange Inc 1 Visa Inc Electronics — 1.57% (February 29, 2016: 1 — Mettler-Toledo International Inc Healthcare-Services — 1.05% (February 2 1 ICON Plc nternet — 18.45% (February 29, 2016: 16 — Alphabet Inc 'A' — Alphabet Inc 'C' 1 Amazon.com Inc 1 Facebook Inc 'A' 5 FireEye Inc 4 Twitter Inc  Wedia — 4.49% (February 29, 2016: 4.03% 4 Sinclair Broadcast Group Inc 'A' 2 Walt Disney Co/The	22 162 184 65 7.10%) 483 169 135 118 93 83 429 1.88%) 93 9, 2016: 2 62 1.97%) 213 207 408 107 72 84 107 72 84 1,091 65	0.37 2.74 3.11 1.11 8.18 2.85 2.28 2.00 1.57 7.26 1.57 2.38%) 1.05 3.61 3.50 6.90 1.81 1.21 1.42 1.42 1.42 1.42 1.44 1.42 1.42
- Albemarle Corp 1 International Flavors & Fragrances Inc Commercial Services — 1.11% February 29, 2016: 0.00%) 2 IHS Markit Ltd Computers — 8.18% (February 29, 2016: 7 5 Apple Inc Cosmetics & Personal Care — 2.85% February 29, 2016: 1.29%) 2 Colgate-Palmolive Co Oiversified Financial Services — 7.26% February 29, 2016: 1.76%) 1 Affiliated Managers Group Inc 2 American Express Co - Intercontinental Exchange Inc 1 Visa Inc Electronics — 1.57% (February 29, 2016: 1 - Mettler-Toledo International Inc Healthcare-Services — 1.05% (February 2 1 ICON Plc nternet — 18.45% (February 29, 2016: 16 - Alphabet Inc 'A' - Alphabet Inc 'A' - Alphabet Inc 'C' 1 Amazon.com Inc 1 Facebook Inc 'A' 5 FireEye Inc 4 Twitter Inc  Wedia — 4.49% (February 29, 2016: 4.03% 4 Sinclair Broadcast Group Inc 'A'	22 162 184 65 7.10%) 483 169 135 118 93 83 429 1.88%) 93 9, 2016: 2 62 1.97%) 213 207 408 107 72 84 107 72 84 1,091 65	0.37 2.74 3.11 1.11 8.18 2.85 2.28 2.00 1.57 7.26 1.57 2.38%) 1.05 3.61 3.50 6.90 1.81 1.21 1.42 1.42 1.42 1.42 1.44 1.42 1.42

Share (000's	-	Value (000's) \$	% of Net Asset Value				
Retail	Retail — 7.36% (February 29, 2016: 8.67%)						
1	Lowe's Cos Inc	93	1.57				
1	Iululemon athletica Inc	78	1.32				
5	Starbucks Corp	264	4.47				
		435	7.36				
Softw	are — 12.17% (February 29, 2016	10.37%)					
1	athenahealth Inc	94	1.59				
1	Atlassian Corp Plc	36	0.61				
3	Microsoft Corp	170	2.88				
2	Red Hat Inc	123	2.09				
2	salesforce.com Inc	140	2.36				
1	ServiceNow Inc	60	1.01				
1	Workday Inc 'A'	97	1.63				
		720	12.17				
Total	Common Stock (Cost \$5,073)	6,041	102.19				
Total	Investments (Cost \$5,073)	6,041	102.19				
	ities in Excess of Other Assets uary 29, 2016: 6.39%)	(129)	(2.19)				
Total	Net Assets	\$5,912	100.00				

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

#### ABBREVIATIONS:

ADR – American Depositary Receipt

Analysis of Total Assets	Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	99.92
Other assets	0.08
Total Assets	100.00

 - Allergan Plc
 77
 1.31

100.00

### Legg Mason ClearBridge Global Equity Fund^

Portfolio of Investments as at August 31, 2016

Share (000's		Value (000's) \$	% of Net Asset Value
	non Stock — 94.43% (February 29, 20 alia — 2.49% (February 29, 2016: 1.0		2%)
AUD	15 Coca-Cola Amatil Ltd	113	1.06
AUD	72 Incitec Pivot Ltd	154	1.43
	72 metee i Not Eta	267	2.49
Auctri	ia — 2.23% (February 29, 2016: 1.87%		2.73
EUR	4 voestalpine AG	122	1.13
EUR	7 Wienerberger AG	118	1.10
		240	2.23
Rrazil	— 0.93% (February 29, 2016: 0.68%)		2.23
BRL	18 Grendene SA	100	0.93
	la — 2.00% (February 29, 2016: 0.00°		0.55
	•		2.00
CAD	23 Encana Corp	216	2.00
	— 6.73% (February 29, 2016: 6.60%)		
HKD	43 ANTA Sports Products Ltd	115	1.07
HKD	272 China Construction Bank Corp 'H'	204	1.90
HKD	423 CIFI Holdings Group Co Ltd	132	1.23
HKD	351 Greatview Aseptic Packaging		
	Co Ltd	178	1.65
HKD	44 TravelSky Technology Ltd 'H'	95	0.88
		724	6.73
Denm	ark — 1.17% (February 29, 2016: 0.6	7%)	
DKK	– AP Moeller – Maersk A/S 'B'	126	1.17
France	e — 12.23% (February 29, 2016: 15.7	6%)	
EUR	6 AXA SA	127	1.18
EUR	4 BNP Paribas SA	186	1.73
EUR EUR	4 Bouygues SA 2 Danone SA	142 117	1.32
EUR	11 Europear Groupe SA, 144A	98	0.91
EUR	2 Safran SA	114	1.06
EUR	2 Schneider Electric SE	140	1.30
EUR	5 Tarkett SA	164	1.52
EUR	5 TOTAL SA	229	2.12
		1,317	12.23
Germa	any — 6.04% (February 29, 2016: 5.1	2%)	
EUR	2 BASF SE	179	1.66
EUR EUR	1 Bayer AG 2 HeidelbergCement AG	94 141	0.88 1.31
EUR	10 thyssenkrupp AG	236	2.19
	, , , , ,	650	6.04
Hong	Kong — 0.62% (February 29, 2016: 0		0.01
HKD	176 Sitoy Group Holdings Ltd	67	0.62
	- 1.03% (February 29, 2016: 1.27%)	07	0.62
•		111	1.00
EUR -	23 Anima Holding SpA, 144A	111	1.03
	— 8.97% (February 29, 2016: 10.69%		
JPY IDV	15 Chiba Bank Ltd/The	89 154	0.82
JPY JPY	26 Daiwa Securities Group Inc 22 Hitachi Ltd	154	1.43 0.98
JPY	5 LIXIL Group Corp	110	1.02
JPY	7 Sony Corp	221	2.06
JPY	5 Sumitomo Mitsui Financial		
IDV	Group Inc	162	1.50
JPY	2 TDK Corp	125	1.16
		966	8.97
	rlands — 2.07% (February 29, 2016:		
EUR	3 Akzo Nobel NV	185	1.72
EUR	11 Koninklijke KPN NV	38	0.35
		223	2.07
	ay — 0.93% (February 29, 2016: 2.18		
NOK	7 Marine Harvest ASA	100	0.93
Russia	a — 0.21% (February 29, 2016: 0.43%	)	
	6 Gazprom PJSC ADR	22	0.21
South	Korea — 3.99% (February 29, 2016:	3.36%)	
KRW	2 KT Corp	53	0.49
KRW	1 POSCO	124	1.15
KRW	<ul> <li>Samsung Electronics Co Ltd</li> </ul>	252	2.35
		429	3.99
Spain	— 0.83% (February 29, 2016: 0.58%)	)	
EUR	7 Indra Sistemas SA	89	0.83

Shares (000's)			Value (000's) \$	% of Net Asset Value
Swede	n —	0.65% (February 29, 2016: 1	1.58%)	
SEK	3	Mekonomen AB	70	0.65
Switze	rlan	d — 3.45% (February 29, 20	16: 3.52%)	
CHF	3	Adecco Group AG	147	1.37
CHF	9	Credit Suisse Group AG	112	1.04
CHF	1	Novartis AG	112	1.04
			371	3.45
United	King	gdom — 15.73% (February 2	29, 2016: 13.	38%)
GBP	19	Amec Foster Wheeler Plc	133	1.23
GBP	69	Barclays Plc	156	1.45
GBP	31	BP Plc	176	1.63
GBP	7	Diageo Plc	191	1.77
GBP	36	G4S Plc	110	1.02
GBP	8	GlaxoSmithKline Plc	179	1.67
AUD	5	Rio Tinto Ltd	169	1.57
EUR	7	Royal Dutch Shell Plc 'A'	162	1.51
GBP	64	Shanks Group Plc	86	0.80
GBP	27	Standard Chartered Plc	223	2.08
GBP	2	Whitbread Plc	108	1.00
			1,693	15.73
United	Stat	tes — 22.13% (February 29,	2016: 22.67	%)
	_	Accenture Plc 'A'	39	0.36
	_	Accenture Plc 'A'	51	0.48
	16	Alcoa Inc	157	1.46
	2	Ambarella Inc	114	1.06
	3	Apache Corp	169	1.57
	4	AT&T Inc	177	1.64
	11	Calpine Corp	140	1.30

3 Apache Corp	169	1.57
·		
4 AT&T Inc	177	1.64
11 Calpine Corp	140	1.30
2 Carnival Corp	106	0.98
<ol> <li>Chicago Bridge &amp; Iron Co NV</li> </ol>	34	0.32
3 Citigroup Inc	167	1.55
3 Citizens Financial Group Inc	84	0.78
7 DR Horton Inc	233	2.17
3 EMC Corp	74	0.69
3 Emerson Electric Co	140	1.30
3 Exelon Corp	110	1.02
5 Halliburton Co	224	2.08
4 Invesco I td	110	1.02
2 JPMorgan Chase & Co	164	1.53
1 Merck & Co Inc	88	0.82
	2,381	22.13
Total Common Stock (Cost \$10,421)	10,162	94.43
Real Estate Investment Trusts — 1.55% (February 29, 2016: 1.39%)		
France — 1.55% (February 29, 2016: 1.39	%)	
EUR 2 ICADE	167	1.55
Total Real Estate Investment Trusts		
(Cost \$161)	167	1.55

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

10,329 95.98

\$10,761 100.00

4.02

Total Investments (Cost \$10,582)

Total Net Assets

Other Assets in Excess of Liabilities (February 29, 2016: (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 August 31, 2016, these securities amounted to \$209,000 or 1.94% of net assets.

ABBREVIATIONS:	
<ul> <li>American Depositary Receipt</li> </ul>	
- Australian Dollar	
- Brazilian Real	
- Canadian Dollar	
- Swiss Franc	
– Danish Krone	
– Euro	
– British Pound	
<ul> <li>Hong Kong Dollar</li> </ul>	
– Japanese Yen	
- South Korean Won	
<ul> <li>Norwegian Krone</li> </ul>	
– Swedish Krona	
	% of
is of Total Assets	Total Assets
rable securities admitted to an official	
ge listing or traded on a regulated market	50.91
issets	49.09
	- American Depositary Receipt - Australian Dollar - Brazilian Real - Canadian Dollar - Swiss Franc - Danish Krone - Euro - British Pound - Hong Kong Dollar - Japanese Yen - South Korean Won - Norwegian Krone - Swedish Krona

**Total Assets** 

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

### Legg Mason ClearBridge Global Equity Income Fund^

Portfolio of Investments as at August 31, 2016

Share		Value (000's) \$	% of Net Asset Value	Share (000's		Value (000's) \$	% of Net Asset Value	Shares (000's)	Value (000's) \$	% of Net Asset Value
_	non Stock — 92.26% (February 29,			<u> </u>	– 2.53% (February 29, 2016: 2.91%			1 Invesco Ltd	45	1.02
	alia — 3.68% (February 29, 2016: 2		,	EUR	7 Anima Holding SpA, 144A	33	0.74	1 Merck & Co Inc	60	1.36
AUD	6 Coca-Cola Amatil Ltd	47	1.06	EUR	4 MARR SpA	79	1.79	2 ONEOK Inc	85	1.92
AUD	28 Incitec Pivot Ltd	59	1.34			112	2.53		460	10.41
AUD	6 McMillan Shakespeare Ltd	57	1.28	Japar	. — 2.22% (February 29, 2016: 3.09			Total Common Stock (Cost \$4,238)	4,080	92.26
		163	3.68	JPY	2 NTT DOCOMO Inc	53	1.20	Real Estate Investment Trusts — 4.35%		
Brazi	l — 1.64% (February 29, 2016: 1.90	%)		JPY	7 Shinko Plantech Co Ltd	45	1.02	(February 29, 2016: 3.56%)		
BRL	12 Cyrela Brazil Realty SA					98	2.22	France — 1.85% (February 29, 2016: 1.77%	6)	
	Empreendimentos e			Neth	erlands — 1.89% (February 29, 201	6: 1.88%)		EUR 1 ICADE	82	1.85
DDI	Participacoes 12 Duratex SA	39 34	0.88	EUR	1 Akzo Nobel NV	55	1.24	Ireland — 1.15% (February 29, 2016: 1.039	<b>%)</b>	
BRL	12 Duratex SA		0.76	EUR	9 Koninklijke KPN NV	29	0.65	EUR 39 Irish Residential Properties REIT		
		73	1.64		•	84	1.89	Plc	51	1.15
	da — 2.36% (February 29, 2016: 1.!			Norw	ray — 2.99% (February 29, 2016: 5.			Singapore — 0.73% (February 29, 2016: 0.	00%)	
CAD	1 IGM Financial Inc	21	0.48	NOK	19 Norsk Hydro ASA	80	1.81	SGD 41 Mapletree Logistics Trust	32	0.73
CAD	3 Pason Systems Inc 2 Potash Corp of Saskatchewan	50	1.12	NOK	7 Ocean Yield ASA	52	1.18	United Kingdom — 0.62% (February 29, 2	016: 0.76	j%)
CAD	Inc	34	0.76			132	2.99	GBP 7 NewRiver REIT Plc	28	0.62
		105	2.36	Sings	pore — 2.09% (February 29, 2016:		2.55	Total Real Estate Investment Trusts		
China	— 9.38% (February 29, 2016: 8.57			SGD	90 Ascendas India Trust	72	1.62	(Cost \$197)	193	4.35
HKD	8 ANTA Sports Products Ltd	21	0.47	SGD	64 CSE Global Ltd	20	0.47	Total Investments (Cost \$4,435)	4,273	96.61
HKD	48 Belle International Holdings Ltd	31	0.70			92	2.09	Other Assets in Excess of Liabilities		
HKD	100 China Construction Bank			Court	Vorce 2.019/ (Echnican, 20. 201		2.03	(February 29, 2016: 2.22%)	150	3.39
	Corp 'H'	74	1.68	Souti	Norea — 3.01% (February 29, 201		1 21	Total Net Assets	\$4,423	100.00
	136 CIFI Holdings Group Co Ltd	43 68	0.96 1.53		3 KT Corp ADR 2 POSCO ADR	54 79	1.21 1.80			
HKD HKD	73 Far East Horizon Ltd 125 Greatview Aseptic Packaging Co		1.55		2 1030071510	133	3.01	<ul> <li>Amounts designated as "-" are either</li> </ul>	\$0, less	than
	Ltd	63	1.43		2.000/ (5-1		3.01	\$1,000 or less than 1,000 shares.		
HKD	107 HOSA International Ltd	36	0.82		len — 3.80% (February 29, 2016: 4.		0.05	144A Securities exempt from registration ur the Securities Act of 1933, as amende		
HKD	27 Shenzhen International Holding		0.98	SEK SEK	<ul><li>2 Mekonomen AB</li><li>2 Modern Times Group MTG AB</li></ul>	42 43	0.95 0.97	securities may only be resold, in transi		
HKD	Ltd 32 Zhejiang Expressway Co Ltd 'H'	43 36	0.98	SEK	2 Skanska AB	43	0.97	from registration, to qualified instituti		
TIKD	32 Zriejiang Expressivaly Co Eta 11	415	9.38	SEK	6 Tethys Oil AB	40	0.91	August 31, 2016, these securities amo	ounted to	,
	4 020/ (5-1		9.38	-		168	3.80	\$33,000 or 0.74% of net assets.		
	nark — 1.02% (February 29, 2016: 0		4.00	Switz	erland — 4.87% (February 29, 201			ABBREVIATIONS:		
DKK	– AP Moeller – Maersk A/S 'B'	45	1.02	CHF	1 Adecco Group AG	68	1.54			
	nd — 1.79% (February 29, 2016: 2.2			CHF	3 Credit Suisse Group AG	38	0.85	ADR – American Depositary Receipt		
EUR	6 Kemira OYJ	79	1.79	CHF	1 Novartis AG	54	1.23	AUD – Australian Dollar		
Franc	e — 11.66% (February 29, 2016: 12	2.68%)		CHF	1 Sulzer AG	55	1.25	BRL – Brazilian Real		
EUR	2 AXA SA	39	0.87			215	4.87	CAD – Canadian Dollar		
EUR	2 BNP Paribas SA	95	2.16	Unite	d Kingdom — 18.59% (February 2	9, 2016: 24	.05%)	CHF – Swiss Franc		
EUR EUR	Bouygues SA     Gaztransport Et Technigaz SA	61 43	1.38 0.98	GBP	7 Amec Foster Wheeler Plc	52	1.19	DKK – Danish Krone		
EUR	1 Sanofi	56	1.26	GBP	13 BP Plc	75	1.69	EUR – Euro		
EUR	1 Schneider Electric SE	52	1.17	GBP	14 Connect Group Plc	31	0.70	GBP – British Pound		
EUR	2 TOTAL SA	85	1.92	GBP GBP	2 Diageo Plc 18 G4S Plc	49 54	1.10 1.21	HKD – Hong Kong Dollar		
EUR	4 Veolia Environnement SA	85	1.92	GBP	5 GlaxoSmithKline Plc	118	2.66	JPY – Japanese Yen		
		516	11.66	GBP	5 Laird Plc	20	0.46	NOK – Norwegian Krone		
Germ	any — 4.16% (February 29, 2016: 2	2.80%)		GBP	19 McBride Plc	38	0.86	SEK – Swedish Krona		
EUR	– Allianz SE	39	0.87	AUD	2 Rio Tinto Ltd	73	1.66	SGD – Singapore Dollar		
EUR	1 BASF SE	79	1.78	EUR GBP	2 Royal Dutch Shell Plc 'A' 6 RPC Group Plc	51 65	1.14 1.48	<b>3</b> ,		% of
EUR	Deutsche Telekom AG     publity AG	41	0.93	GBP	41 Shanks Group Plc	56	1.48			Total
EUR	1 publity AG	25	0.58	GBP	11 Standard Chartered Plc	96	2.18	Analysis of Total Assets		Assets
		184	4.16	GBP	1 Whitbread Plc	44	1.00	Transferable securities admitted to an official		
_	Kong — 2.13% (February 29, 2016					822	18.59	exchange listing or traded on a regulated mar	ket	89.88
HKD	6 ASM Pacific Technology Ltd	46	1.05	Unite	d States — 10.41% (February 29, 2	016: 9.27%		Financial derivative instruments		0.15
HKD	125 Sitoy Group Holdings Ltd	48	1.08		1 AT&T Inc	52	1.18	Other assets		9.97
_		94	2.13		1 Eaton Corp Plc	57	1.28			
	nd — 2.04% (February 29, 2016: 1.6	66%)			2 Emerson Electric Co	98	2.23	Total Assets		100.00
EUR	3 CRH Plc	90	2.04		2 Exelon Corp	63	1.42			

Expiration Date	Counterparty	Bu	y Currency (000's)			Sell Currency (000's)		App (Dep of	nrealised preciation/ preciation) Contracts (000's)
09/14/16	BNY Mellon	Buy	USD	_	Sell	EUR	_	\$	_
09/14/16	BNY Mellon	Buy	EUR	1,425	Sell	USD	1,583		7
	n of Forward Foreign Currency Contra n of Forward Foreign Currency Contra		)						7 -
Net Appreciation of I	Forward Foreign Currency Contrac	ts (February 29, 2016 (000's): \$(41	))					\$	7

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Legg Mason ClearBridge US Appreciation Fund

Portfolio of Investments as at August 31, 2016

Shares (000's)	Value (000's) \$	% of Net Asset Value
Common Stock — 92.68% (February 2	29, 2016: 92.9	5%)
Aerospace & Defense — 2.44% (February 29, 2016: 2.28%)		
32 Raytheon Co	4,496	1.65
20 United Technologies Corp	2,158	0.79
	6,654	2.44
Auto Parts & Equipment — 0.18% (February 29, 2016: 0.00%)		
5 Autoliv Inc	501	0.18
Banks — 5.83% (February 29, 2016: 5.	92%)	
23 Bank of New York Mellon Corp/ The	057	0.25
22 BB&T Corp	957 854	0.35 0.32
37 Citigroup Inc	1,744	0.64
94 JPMorgan Chase & Co	6,330	2.32
57 US Bancorp 69 Wells Fargo & Co	2,518 3,491	0.92 1.28
os weistarge a co	15,894	5.83
Beverages — 2.25% (February 29, 201		
73 Coca-Cola Co/The	3,166	1.16
28 PepsiCo Inc	2,975	1.09
	6,141	2.25
Biotechnology — 1.98% (February 29,		
23 Amgen Inc 5 BioMarin Pharmaceutical Inc	3,867 502	1.42 0.18
10 Celgene Corp	1,025	0.18
	5,394	1.98
Chemicals — 2.84% (February 29, 2010		
	720	0.26
10 El du Pont de Nemours & Co		
10 El du Pont de Nemours & Co 66 PPG Industries Inc	7,025	2.58
		2.58
66 PPG Industries Inc  Commercial Services — 2.48%	7,025	
66 PPG Industries Inc  Commercial Services — 2.48% (February 29, 2016: 1.33%)	7,025 7,745	2.84
66 PPG Industries Inc  Commercial Services — 2.48% (February 29, 2016: 1.33%)  41 Automatic Data Processing Inc	7,025 7,745 3,712	1.36
66 PPG Industries Inc  Commercial Services — 2.48% (February 29, 2016: 1.33%)	7,025 7,745 3,712 3,055	1.36 1.12
Commercial Services — 2.48% (February 29, 2016: 1.33%)  41 Automatic Data Processing Inc 25 Ecolab Inc	7,025 7,745 3,712 3,055 6,767	1.36
Commercial Services — 2.48% (February 29, 2016: 1.33%)  41 Automatic Data Processing Inc 25 Ecolab Inc	7,025 7,745 3,712 3,055 6,767	1.36 1.12
Commercial Services — 2.48% (February 29, 2016: 1.33%) 41 Automatic Data Processing Inc 25 Ecolab Inc  Computers — 3.69% (February 29, 20' 64 Apple Inc 31 EMC Corp	7,025 7,745 3,712 3,055 6,767 16: 3.65%)	1.36 1.12 2.48
Commercial Services — 2.48% (February 29, 2016: 1.33%) 41 Automatic Data Processing Inc 25 Ecolab Inc  Computers — 3.69% (February 29, 20' 64 Apple Inc 31 EMC Corp 15 International Business Machines	7,025 7,745 3,712 3,055 6,767 16: 3.65%) 6,769 909	2.84 1.36 1.12 2.48 0.34
Commercial Services — 2.48% (February 29, 2016: 1.33%) 41 Automatic Data Processing Inc 25 Ecolab Inc  Computers — 3.69% (February 29, 20' 64 Apple Inc 31 EMC Corp	7,025 7,745 3,712 3,055 6,767 <b>16: 3.65%)</b> 6,769	1.36 1.12 2.48
Commercial Services — 2.48% (February 29, 2016: 1.33%) 41 Automatic Data Processing Inc 25 Ecolab Inc  Computers — 3.69% (February 29, 20' 64 Apple Inc 31 EMC Corp 15 International Business Machines Corp  Cosmetics & Personal Care — 1.29% (February 29, 2016: 1.24%)	3,712 3,055 6,767 16: 3.65%) 6,769 909 2,378 10,056	2.84 1.36 1.12 2.48 2.48 0.34 0.87 3.69
Commercial Services — 2.48% (February 29, 2016: 1.33%)  41 Automatic Data Processing Inc 25 Ecolab Inc  Computers — 3.69% (February 29, 20' 64 Apple Inc 31 EMC Corp 15 International Business Machines Corp  Cosmetics & Personal Care — 1.29% (February 29, 2016: 1.24%) 40 Procter & Gamble Co/The	7,025 7,745 3,712 3,055 6,767 16: 3.65%) 6,769 909 2,378 10,056	2.84 1.36 1.12 2.48 2.48 0.34 0.87
Commercial Services — 2.48% (February 29, 2016: 1.33%)  41 Automatic Data Processing Inc 25 Ecolab Inc  Computers — 3.69% (February 29, 20* 64 Apple Inc 31 EMC Corp 15 International Business Machines Corp  Cosmetics & Personal Care — 1.29% (February 29, 2016: 1.24%) 40 Procter & Gamble Co/The  Diversified Financial Services — 2.68%	7,025 7,745 3,712 3,055 6,767 16: 3.65%) 6,769 909 2,378 10,056	2.84 1.36 1.12 2.48 2.48 0.34 0.87 3.69
Commercial Services — 2.48% (February 29, 2016: 1.33%)  41 Automatic Data Processing Inc 25 Ecolab Inc  Computers — 3.69% (February 29, 20* 64 Apple Inc 31 EMC Corp 15 International Business Machines Corp  Cosmetics & Personal Care — 1.29% (February 29, 2016: 1.24%) 40 Procter & Gamble Co/The  Diversified Financial Services — 2.68% (February 29, 2016: 3.13%)	7,025 7,745 3,712 3,055 6,767 16: 3.65%) 6,769 909 2,378 10,056	2.84 1.36 1.12 2.48 2.48 0.34 0.87 3.69
Commercial Services — 2.48% (February 29, 2016: 1.33%)  41 Automatic Data Processing Inc 25 Ecolab Inc  Computers — 3.69% (February 29, 20* 64 Apple Inc 31 EMC Corp 15 International Business Machines Corp  Cosmetics & Personal Care — 1.29% (February 29, 2016: 1.24%) 40 Procter & Gamble Co/The  Diversified Financial Services — 2.68%	7,025 7,745 3,712 3,055 6,767 16: 3.65%) 6,769 909 2,378 10,056	2.84 1.36 1.12 2.48 0.34 0.87 3.69
Commercial Services — 2.48% (February 29, 2016: 1.33%) 41 Automatic Data Processing Inc 25 Ecolab Inc  Computers — 3.69% (February 29, 20° 64 Apple Inc 31 EMC Corp 15 International Business Machines Corp  Cosmetics & Personal Care — 1.29% (February 29, 2016: 1.24%) 40 Procter & Gamble Co/The  Diversified Financial Services — 2.68% (February 29, 2016: 3.13%) 98 Synchrony Financial	7,025 7,745 3,712 3,055 6,767 16: 3.65%) 6,769 909 2,378 10,056	2.84 1.36 1.12 2.48 0.34 0.87 3.69
Commercial Services — 2.48% (February 29, 2016: 1.33%) 41 Automatic Data Processing Inc 25 Ecolab Inc  Computers — 3.69% (February 29, 20° 64 Apple Inc 31 EMC Corp 15 International Business Machines Corp  Cosmetics & Personal Care — 1.29% (February 29, 2016: 1.24%) 40 Procter & Gamble Co/The Diversified Financial Services — 2.68% (February 29, 2016: 3.13%) 98 Synchrony Financial 57 Visa Inc	7,025 7,745 3,055 6,767 16: 3.65%) 6,769 909 2,378 10,056 3,528 6	2.84 1.36 1.12 2.48 2.48 0.34 0.87 3.69 1.29
Commercial Services — 2.48% (February 29, 2016: 1.33%) 41 Automatic Data Processing Inc 25 Ecolab Inc  Computers — 3.69% (February 29, 2006: 4 Apple Inc 31 EMC Corp 15 International Business Machines Corp  Cosmetics & Personal Care — 1.29% (February 29, 2016: 1.24%) 40 Procter & Gamble Co/The Diversified Financial Services — 2.68% (February 29, 2016: 3.13%) 98 Synchrony Financial 57 Visa Inc  Electric — 0.44% (February 29, 2016: 0.22 Eversource Energy	7,025 7,745  3,712 3,055 6,767 16: 3.65%) 6,769 909 2,378 10,056  3,528 6 2,734 4,582 7,316 0.47%) 1,214	2.84 1.36 1.12 2.48 2.48 0.34 0.87 3.69 1.29
Commercial Services — 2.48% (February 29, 2016: 1.33%) 41 Automatic Data Processing Inc 25 Ecolab Inc  Computers — 3.69% (February 29, 2006: 4 Apple Inc 31 EMC Corp 15 International Business Machines Corp  Cosmetics & Personal Care — 1.29% (February 29, 2016: 1.24%) 40 Procter & Gamble Co/The Diversified Financial Services — 2.68% (February 29, 2016: 3.13%) 98 Synchrony Financial 57 Visa Inc  Electric — 0.44% (February 29, 2016: 022 Eversource Energy  Electronics — 1.81% (February 29, 2016: 032 Electronics — 1.81% (February 29, 2016: 033 Electronics — 1.81% (February 29, 2016)	7,025 7,745  3,712 3,055 6,767 16: 3.65%) 6,769 909 2,378 10,056  3,528 6  2,734 4,582 7,316 0.47%) 1,214 16: 1.80%)	2.84 1.36 1.12 2.48 2.48 0.34 0.87 3.69 1.29
Commercial Services — 2.48% (February 29, 2016: 1.33%) 41 Automatic Data Processing Inc 25 Ecolab Inc  Computers — 3.69% (February 29, 20* 64 Apple Inc 31 EMC Corp 15 International Business Machines Corp  Cosmetics & Personal Care — 1.29% (February 29, 2016: 1.24%) 40 Procter & Gamble Co/The Diversified Financial Services — 2.68% (February 29, 2016: 3.13%) 98 Synchrony Financial 57 Visa Inc  Electric — 0.44% (February 29, 2016: 0.22 Eversource Energy  Electronics — 1.81% (February 29, 2016: 0.22 Eversource Energy)	7,025 7,745  3,712 3,055 6,767 16: 3.65%) 6,769 909 2,378 10,056  3,528 6 2,734 4,582 7,316 0.47%) 1,214	2.84 1.36 1.12 2.48 2.48 0.34 0.87 3.69 1.29
Commercial Services — 2.48% (February 29, 2016: 1.33%)  41 Automatic Data Processing Inc 25 Ecolab Inc  Computers — 3.69% (February 29, 20* 64 Apple Inc 31 EMC Corp 15 International Business Machines Corp  Cosmetics & Personal Care — 1.29% (February 29, 2016: 1.24%) 40 Procter & Gamble Co/The  Diversified Financial Services — 2.68% (February 29, 2016: 3.13%) 98 Synchrony Financial 57 Visa Inc  Electric — 0.44% (February 29, 2016: 6 22 Eversource Energy  Electronics — 1.81% (February 29, 2016: 6 42 Honeywell International Inc  Environmental Control — 0.93%	7,025 7,745  3,712 3,055 6,767 16: 3.65%) 6,769 909 2,378 10,056  3,528 6  2,734 4,582 7,316 0.47%) 1,214 16: 1.80%)	2.84 1.36 1.12 2.48 0.34 0.87 3.69 1.29 1.00 1.68 2.68
Commercial Services — 2.48% (February 29, 2016: 1.33%)  41 Automatic Data Processing Inc 25 Ecolab Inc  Computers — 3.69% (February 29, 20* 64 Apple Inc 31 EMC Corp 15 International Business Machines Corp  Cosmetics & Personal Care — 1.29% (February 29, 2016: 1.24%) 40 Procter & Gamble Co/The  Diversified Financial Services — 2.68% (February 29, 2016: 3.13%) 98 Synchrony Financial 57 Visa Inc  Electric — 0.44% (February 29, 2016: 6 22 Eversource Energy  Electronics — 1.81% (February 29, 2016: 6 42 Honeywell International Inc  Environmental Control — 0.93%	7,025 7,745  3,712 3,055 6,767 16: 3.65%) 6,769 909 2,378 10,056  3,528 6  2,734 4,582 7,316 0.47%) 1,214 16: 1.80%)	2.84 1.36 1.12 2.48 0.34 0.87 3.69 1.29 1.00 1.68 2.68
Commercial Services — 2.48% (February 29, 2016: 1.33%) 41 Automatic Data Processing Inc 25 Ecolab Inc  Computers — 3.69% (February 29, 2016: 1.31%) 64 Apple Inc 31 EMC Corp 15 International Business Machines Corp  Cosmetics & Personal Care — 1.29% (February 29, 2016: 1.24%) 40 Procter & Gamble Co/The Diversified Financial Services — 2.68% (February 29, 2016: 3.13%) 98 Synchrony Financial 57 Visa Inc  Electric — 0.44% (February 29, 2016: 0.22 Eversource Energy Electronics — 1.81% (February 29, 2016: 0.24 Honeywell International Inc Environmental Control — 0.93% (February 29, 2016: 0.78%) 39 Waste Management Inc	7,025 7,745 3,712 3,055 6,767 16: 3.65%) 6,769 909 2,378 10,056 3,528 4,582 7,316 0.47%) 1,214 16: 1.80%) 4,936	2.84 1.36 1.12 2.48 2.48 0.34 0.87 3.69 1.29 1.00 1.68 2.68 0.44
Commercial Services — 2.48% (February 29, 2016: 1.33%) 41 Automatic Data Processing Inc 25 Ecolab Inc  Computers — 3.69% (February 29, 2016: 1.33 EMC Corp 15 International Business Machines Corp  Cosmetics & Personal Care — 1.29% (February 29, 2016: 1.24%) 40 Procter & Gamble Co/The Diversified Financial Services — 2.68% (February 29, 2016: 3.13%) 98 Synchrony Financial 57 Visa Inc  Electric — 0.44% (February 29, 2016: 0.22 Eversource Energy Electronics — 1.81% (February 29, 2016: 0.78%) 39 Waste Management Inc Food — 1.51% (February 29, 2016: 1.5	7,025 7,745 3,712 3,055 6,767 16: 3.65%) 6,769 909 2,378 10,056 3,528 6 2,734 4,582 7,316 0.47%) 1,214 16: 1.80%) 4,936 2,525 60%) 1,175	2.84 1.36 1.12 2.48 0.34 0.87 3.69 1.29 1.00 1.68 2.68 0.44 1.81 0.93
Commercial Services — 2.48% (February 29, 2016: 1.33%) 41 Automatic Data Processing Inc 25 Ecolab Inc  Computers — 3.69% (February 29, 2016: 1.33%) 64 Apple Inc 31 EMC Corp 15 International Business Machines Corp  Cosmetics & Personal Care — 1.29% (February 29, 2016: 1.24%) 40 Procter & Gamble Co/The Diversified Financial Services — 2.68% (February 29, 2016: 3.13%) 98 Synchrony Financial 57 Visa Inc  Electric — 0.44% (February 29, 2016: 0.22 Eversource Energy  Electronics — 1.81% (February 29, 2016: 0.22 Eversource Energy  Electronics — 1.81% (February 29, 2016: 0.39% (February 29, 2016: 0.78%) 39 Waste Management Inc Food — 1.51% (February 29, 2016: 1.5 17 General Mills Inc 15 Kraft Heinz Co/The	7,025 7,745 3,712 3,055 6,767 16: 3.65%) 6,769 909 2,378 10,056 3,528 6 2,734 4,582 7,316 0.47%) 1,214 16: 1.80%) 4,936 2,525 50%) 1,175 1,358	2.84 1.36 1.12 2.48 0.34 0.87 3.69 1.29 1.00 1.68 2.68 0.44 1.81 0.93
Commercial Services — 2.48% (February 29, 2016: 1.33%) 41 Automatic Data Processing Inc 25 Ecolab Inc  Computers — 3.69% (February 29, 2016: 1.33 EMC Corp 15 International Business Machines Corp  Cosmetics & Personal Care — 1.29% (February 29, 2016: 1.24%) 40 Procter & Gamble Co/The Diversified Financial Services — 2.68% (February 29, 2016: 3.13%) 98 Synchrony Financial 57 Visa Inc  Electric — 0.44% (February 29, 2016: 0.22 Eversource Energy Electronics — 1.81% (February 29, 2016: 0.78%) 39 Waste Management Inc Food — 1.51% (February 29, 2016: 1.5	7,025 7,745 3,712 3,055 6,767 16: 3.65%) 6,769 909 2,378 10,056 3,528 6 2,734 4,582 7,316 0.47%) 1,214 16: 1.80%) 4,936 2,525 50%) 1,175 1,358 1,584	2.84 1.36 1.12 2.48 0.34 0.87 3.69 1.29 1.00 1.68 2.68 0.44 1.81 0.93 0.43 0.50 0.58
Commercial Services — 2.48% (February 29, 2016: 1.33%) 41 Automatic Data Processing Inc 25 Ecolab Inc  Computers — 3.69% (February 29, 2016: 1.33%) 64 Apple Inc 31 EMC Corp 15 International Business Machines Corp  Cosmetics & Personal Care — 1.29% (February 29, 2016: 1.24%) 40 Procter & Gamble Co/The Diversified Financial Services — 2.68% (February 29, 2016: 3.13%) 98 Synchrony Financial 57 Visa Inc  Electric — 0.44% (February 29, 2016: 0.22 Eversource Energy  Electronics — 1.81% (February 29, 2016: 0.22 Eversource Energy  Electronics — 1.81% (February 29, 2016: 0.39% (February 29, 2016: 0.78%) 39 Waste Management Inc Food — 1.51% (February 29, 2016: 1.5 17 General Mills Inc 15 Kraft Heinz Co/The 35 Mondelez International Inc	7,025 7,745  3,712 3,055 6,767  16: 3.65%) 6,769 909 2,378 10,056  3,528 6 2,734 4,582 7,316 0.47%) 1,214 16: 1.80%) 4,936  2,525 60%) 1,175 1,358 1,584 4,117	2.84 1.36 1.12 2.48 0.34 0.87 3.69 1.29 1.00 1.68 2.68 0.44 1.81 0.93
Commercial Services — 2.48% (February 29, 2016: 1.33%) 41 Automatic Data Processing Inc 25 Ecolab Inc  Computers — 3.69% (February 29, 20* 64 Apple Inc 31 EMC Corp 15 International Business Machines Corp  Cosmetics & Personal Care — 1.29% (February 29, 2016: 1.24%) 40 Procter & Gamble Co/The Diversified Financial Services — 2.68% (February 29, 2016: 3.13%) 98 Synchrony Financial 57 Visa Inc  Electric — 0.44% (February 29, 2016: 0.22 Eversource Energy  Electronics — 1.81% (February 29, 2016: 0.23 Environmental Control — 0.93% (February 29, 2016: 0.78%) 39 Waste Management Inc Food — 1.51% (February 29, 2016: 1.5 17 General Mills Inc 15 Kraft Heinz Co/The 35 Mondelez International Inc  Gas — 0.30% (February 29, 2016: 0.20	7,025 7,745 3,712 3,055 6,767 16: 3.65%) 6,769 909 2,378 10,056 3,528 6 2,734 4,582 7,316 0.47%) 1,214 16: 1.80%) 4,936  2,525 60%) 1,175 1,358 1,584 4,117	2.84 1.36 1.12 2.48 0.34 0.87 3.69 1.29 1.00 1.68 0.44 1.81 0.93 0.43 0.50 0.58 1.51
Commercial Services — 2.48% (February 29, 2016: 1.33%) 41 Automatic Data Processing Inc 25 Ecolab Inc  Computers — 3.69% (February 29, 2016: 1.318) 64 Apple Inc 31 EMC Corp 15 International Business Machines Corp  Cosmetics & Personal Care — 1.29% (February 29, 2016: 1.24%) 40 Procter & Gamble Co/The  Diversified Financial Services — 2.68% (February 29, 2016: 3.13%) 98 Synchrony Financial 57 Visa Inc  Electric — 0.44% (February 29, 2016: 0.22 Eversource Energy  Electronics — 1.81% (February 29, 2016: 0.28 Honeywell International Inc  Environmental Control — 0.93% (February 29, 2016: 0.78%) 39 Waste Management Inc Food — 1.51% (February 29, 2016: 1.5 17 General Mills Inc 15 Kraft Heinz Co/The 35 Mondelez International Inc  Gas — 0.30% (February 29, 2016: 0.20 8 Sempra Energy	7,025 7,745 3,712 3,055 6,767 16: 3.65%) 6,769 909 2,378 10,056 3,528 6 2,734 4,582 7,316 0.47%) 1,214 16: 1.80%) 4,936 2,525 60%) 1,175 1,358 1,584 4,117 1%) 818	2.84 1.36 1.12 2.48 2.48 0.34 0.87 3.69 1.29 1.00 1.68 0.44 1.81 0.93 0.50 0.58 1.51
Commercial Services — 2.48% (February 29, 2016: 1.33%) 41 Automatic Data Processing Inc 25 Ecolab Inc  Computers — 3.69% (February 29, 2016: 1.31 EMC Corp 15 International Business Machines Corp  Cosmetics & Personal Care — 1.29% (February 29, 2016: 1.24%) 40 Procter & Gamble Co/The Diversified Financial Services — 2.68% (February 29, 2016: 3.13%) 98 Synchrony Financial 57 Visa Inc  Electric — 0.44% (February 29, 2016: 0.22 Eversource Energy  Electronics — 1.81% (February 29, 2016: 0.29 Eversource Energy  Electronics — 1.81% (February 29, 2016: 0.78%) 39 Waste Management Inc  Environmental Control — 0.93% (February 29, 2016: 0.78%) 39 Waste Management Inc  Food — 1.51% (February 29, 2016: 1.5 17 General Mills Inc 15 Kraft Heinz Co/The 35 Mondelez International Inc  Gas — 0.30% (February 29, 2016: 0.20 8 Sempra Energy  Healthcare-Products — 2.79% (February 29, 2076)	7,025 7,745  3,712 3,055 6,767  16: 3.65%) 6,769 909 2,378 10,056  3,528  6  2,734 4,582 7,316 0.47%) 1,214 16: 1.80%) 4,936  2,525 50%) 1,175 1,358 1,584 4,117 1%) 818 ary 29, 2016: 2	2.84 1.36 1.12 2.48 2.48 0.34 0.87 3.69 1.29 1.00 1.68 2.68 0.44 1.81 0.93 0.43 0.50 0.58 1.51 0.30 2.38%)
Commercial Services — 2.48% (February 29, 2016: 1.33%) 41 Automatic Data Processing Inc 25 Ecolab Inc  Computers — 3.69% (February 29, 2016: 1.318) 64 Apple Inc 31 EMC Corp 15 International Business Machines Corp  Cosmetics & Personal Care — 1.29% (February 29, 2016: 1.24%) 40 Procter & Gamble Co/The  Diversified Financial Services — 2.68% (February 29, 2016: 3.13%) 98 Synchrony Financial 57 Visa Inc  Electric — 0.44% (February 29, 2016: 0.22 Eversource Energy  Electronics — 1.81% (February 29, 2016: 0.28 Honeywell International Inc  Environmental Control — 0.93% (February 29, 2016: 0.78%) 39 Waste Management Inc Food — 1.51% (February 29, 2016: 1.5 17 General Mills Inc 15 Kraft Heinz Co/The 35 Mondelez International Inc  Gas — 0.30% (February 29, 2016: 0.20 8 Sempra Energy	7,025 7,745 3,712 3,055 6,767 16: 3.65%) 6,769 909 2,378 10,056 3,528 6 2,734 4,582 7,316 0.47%) 1,214 16: 1.80%) 4,936 2,525 60%) 1,175 1,358 1,584 4,117 1%) 818	2.84 1.36 1.12 2.48 2.48 0.34 0.87 3.69 1.29 1.00 1.68 0.44 1.81 0.93 0.50 0.58 1.51
Commercial Services — 2.48% (February 29, 2016: 1.33%) 41 Automatic Data Processing Inc 25 Ecolab Inc  Computers — 3.69% (February 29, 2016: 4 Apple Inc 31 EMC Corp 15 International Business Machiness Corp  Cosmetics & Personal Care — 1.29% (February 29, 2016: 1.24%) 40 Procter & Gamble Co/The Diversified Financial Services — 2.68% (February 29, 2016: 3.13%) 98 Synchrony Financial 57 Visa Inc  Electric — 0.44% (February 29, 2016: 0.22 Eversource Energy 42 Honeywell International Inc Environmental Control — 0.93% (February 29, 2016: 0.78%) 39 Waste Management Inc Food — 1.51% (February 29, 2016: 1.5 17 General Mills Inc 15 Kraft Heinz Co/The 35 Mondelez International Inc  Gas — 0.30% (February 29, 2016: 0.20 8 Sempra Energy  Healthcare-Products — 2.79% (Februar 10 Becton Dickinson and Co	7,025 7,745  3,712 3,055 6,767 16: 3.65%) 6,769 909 2,378 10,056  3,528 6 2,734 4,582 7,316 0.47%) 1,214 16: 1.80%) 4,936  2,525 60%) 1,175 1,358 4,584 4,117 1%) 818 ary 29, 2016: : 1,691	2.84 1.36 1.12 2.48 0.34 0.87 3.69 1.29 1.00 1.68 2.68 0.44 1.81 0.93 0.43 0.50 0.58 1.51 0.30 2.38%) 0.62

Shares (000's)	Value (000's) \$	% of Net Asset Value
Healthcare-Services — 2.87% (February		
19 Aetna Inc	2,225	0.82
41 UnitedHealth Group Inc	5,601	2.05
	7,826	2.87
Household Products & Wares — 1.12% (February 29, 2016: 1.20%)		
24 Kimberly-Clark Corp	3,065	1.12
Insurance — 6.07% (February 29, 2016:		
Berkshire Hathaway Inc     MetLife Inc	6,999	2.56
71 Travelers Cos Inc/The	1,201 8,370	0.44 3.07
, i haveles cos me me	16,570	6.07
Internet — 4.11% (February 29, 2016: 4.		0.07
5 Alphabet Inc	4,099	1.50
5 Alphabet Inc 'A'	3,856	1.42
26 Facebook Inc 'A'	3,254	1.19
	11,209	4.11
Media — 5.57% (February 29, 2016: 5.99		
152 Comcast Corp 'A' 56 Walt Disney Co/The	9,912 5,279	3.63 1.94
30 Walt Disney Corffie		5.57
Miscellaneous Manufacturing — 2.94% (February 29, 2016: 2.94%)	15,191	5.57
18 3M Co	3,293	1.20
152 General Electric Co	4,740	1.74
	8,033	2.94
Oil & Gas — 4.58% (February 29, 2016:	4.39%)	
26 Anadarko Petroleum Corp	1,380	0.51
32 Chevron Corp	3,249	1.19
76 Exxon Mobil Corp	6,618	2.42
16 Occidental Petroleum Corp	1,254	
,	12,501	4.58
Oil & Gas Services — 1.01% (February 2	12,501 <b>9, 2016: 1.</b> 2	4.58 <b>22%)</b>
Oil & Gas Services — 1.01% (February 2 35 Schlumberger Ltd	12,501 <b>9, 2016: 1.2</b> 2,769	4.58 <b>22%)</b> 1.01
Oil & Gas Services — 1.01% (February 2 35 Schlumberger Ltd Pharmaceuticals — 8.74% (February 29,	12,501 9, 2016: 1.2 2,769 2016: 8.86	4.58 <b>22%)</b> 1.01 <b>%)</b>
Oil & Gas Services — 1.01% (February 2 35 Schlumberger Ltd	12,501 <b>9, 2016: 1.2</b> 2,769	4.58 22%) 1.01 %) 0.31
Oil & Gas Services — 1.01% (February 2 35 Schlumberger Ltd Pharmaceuticals — 8.74% (February 29, 13 AbbVie Inc 43 Bristol-Myers Squibb Co 17 Cardinal Health Inc	12,501 9, 2016: 1.2 2,769 2016: 8.86 830 2,489 1,371	4.58 22%) 1.01 %) 0.31 0.91 0.50
Oil & Gas Services — 1.01% (February 2 35 Schlumberger Ltd Pharmaceuticals — 8.74% (February 29, 13 AbbVie Inc 43 Bristol-Myers Squibb Co 17 Cardinal Health Inc 10 Express Scripts Holding Co	12,501 9, 2016: 1.2 2,769 2016: 8.86 830 2,489 1,371 706	4.58 22%) 1.01 %) 0.31 0.91 0.50 0.26
Oil & Gas Services — 1.01% (February 2 35 Schlumberger Ltd Pharmaceuticals — 8.74% (February 29, 13 AbbVie Inc 43 Bristol-Myers Squibb Co 17 Cardinal Health Inc 10 Express Scripts Holding Co 57 Johnson & Johnson	12,501 9, 2016: 1.2 2,769 2016: 8.86 830 2,489 1,371 706 6,813	4.58 22%) 1.01 %) 0.31 0.91 0.50 0.26 2.50
Oil & Gas Services — 1.01% (February 2 35 Schlumberger Ltd  Pharmaceuticals — 8.74% (February 29, 13 AbbVie Inc 43 Bristol-Myers Squibb Co 17 Cardinal Health Inc 10 Express Scripts Holding Co 57 Johnson & Johnson 87 Merck & Co Inc	12,501 9, 2016: 1.2 2,769 2016: 8.86 830 2,489 1,371 706 6,813 5,484	4.58 22%) 1.01 %) 0.31 0.91 0.50 0.26 2.50 2.01
Oil & Gas Services — 1.01% (February 2 35 Schlumberger Ltd  Pharmaceuticals — 8.74% (February 29, 13 AbbVie Inc 43 Bristol-Myers Squibb Co 17 Cardinal Health Inc 10 Express Scripts Holding Co 57 Johnson & Johnson	12,501 9, 2016: 1.2 2,769 2016: 8.86 830 2,489 1,371 706 6,813	4.58 22%) 1.01 %) 0.31 0.91 0.50 0.26 2.50 2.01 1.66
Oil & Gas Services — 1.01% (February 2 35 Schlumberger Ltd  Pharmaceuticals — 8.74% (February 29, 13 AbbVie Inc 43 Bristol-Myers Squibb Co 17 Cardinal Health Inc 10 Express Scripts Holding Co 57 Johnson & Johnson 87 Merck & Co Inc 130 Pfizer Inc	12,501 9, 2016: 1.2 2,769 2016: 8.86 830 2,489 1,371 706 6,813 5,484 4,538	4.58 22%) 1.01 %) 0.31 0.91 0.50 0.26 2.50 2.01 1.66 0.59
Oil & Gas Services — 1.01% (February 2 35 Schlumberger Ltd  Pharmaceuticals — 8.74% (February 29, 13 AbbVie Inc 43 Bristol-Myers Squibb Co 17 Cardinal Health Inc 10 Express Scripts Holding Co 57 Johnson & Johnson 87 Merck & Co Inc 130 Pfizer Inc 53 Roche Holding AG ADR	12,501 9, 2016: 1.2 2,769 2016: 8.86 830 2,489 1,371 706 6,813 5,484 4,538 1,622 23,853	4.58 22%) 1.01 %) 0.31 0.91 0.50 0.26 2.50 2.01 1.66 0.59
Oil & Gas Services — 1.01% (February 2 35 Schlumberger Ltd  Pharmaceuticals — 8.74% (February 29, 13 AbbVie Inc 43 Bristol-Myers Squibb Co 17 Cardinal Health Inc 10 Express Scripts Holding Co 57 Johnson & Johnson 87 Merck & Co Inc 130 Pfizer Inc	12,501 9, 2016: 1.2 2,769 2016: 8.86 830 2,489 1,371 706 6,813 5,484 4,538 1,622 23,853	4.58 22%) 1.01 %) 0.31 0.91 0.50 0.26 2.50 2.01 1.66 0.59 8.74
Oil & Gas Services — 1.01% (February 2 35 Schlumberger Ltd  Pharmaceuticals — 8.74% (February 29, 13 AbbVie Inc 43 Bristol-Myers Squibb Co 17 Cardinal Health Inc 10 Express Scripts Holding Co 57 Johnson & Johnson 87 Merck & Co Inc 130 Pfizer Inc 53 Roche Holding AG ADR  Retail — 8.54% (February 29, 2016: 9.14 54 CVS Health Corp 66 Home Depot Inc/The	12,501 9, 2016: 1.2 2,769 2016: 8.86 830 2,489 1,371 706 6,813 5,484 4,538 1,622 23,853 1%) 5,061 8,900	4.58 22%) 1.01 %) 0.31 0.91 0.50 0.26 2.50 2.01 1.66 0.59 8.74
Oil & Gas Services — 1.01% (February 2 35 Schlumberger Ltd  Pharmaceuticals — 8.74% (February 29, 13 AbbVie Inc 43 Bristol-Myers Squibb Co 17 Cardinal Health Inc 10 Express Scripts Holding Co 57 Johnson & Johnson 87 Merck & Co Inc 130 Pfizer Inc 53 Roche Holding AG ADR  Retail — 8.54% (February 29, 2016: 9.14 54 CVS Health Corp 66 Home Depot Inc/The 15 McDonald's Corp	12,501 9, 2016: 1.2 2,769 2016: 8.86 830 2,489 1,371 5,484 4,538 1,622 23,853 1,601 8,900 1,698	4.58 22%) 1.01 %) 0.31 0.50 0.26 2.50 2.01 1.66 0.59 8.74 1.86 3.26 0.62
Oil & Gas Services — 1.01% (February 2 35 Schlumberger Ltd  Pharmaceuticals — 8.74% (February 29, 13 AbbVie Inc 43 Bristol-Myers Squibb Co 17 Cardinal Health Inc 10 Express Scripts Holding Co 57 Johnson & Johnson 87 Merck & Co Inc 130 Pfizer Inc 53 Roche Holding AG ADR  Retail — 8.54% (February 29, 2016: 9.14 54 CVS Health Corp 66 Home Depot Inc/The 15 McDonald's Corp 52 TJX Cos Inc/The	12,501 9, 2016: 1.2 2,769 2016: 8.86 830 2,489 1,371 706 6,813 5,484 4,538 1,622 23,853 1,624 4,538 1,622 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,624 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644 1,644	4.58 22%) 1.01 %) 0.31 0.91 0.50 0.26 2.50 2.01 1.66 0.59 8.74
Oil & Gas Services — 1.01% (February 2 35 Schlumberger Ltd  Pharmaceuticals — 8.74% (February 29, 13 AbbVie Inc 43 Bristol-Myers Squibb Co 17 Cardinal Health Inc 10 Express Scripts Holding Co 57 Johnson & Johnson 87 Merck & Co Inc 130 Pfizer Inc 53 Roche Holding AG ADR  Retail — 8.54% (February 29, 2016: 9.14 54 CVS Health Corp 66 Home Depot Inc/The 15 McDonald's Corp	12,501  9, 2016: 1.2  2,769  2016: 8.86  830  2,489  1,371  706  6,813  5,484  4,538  1,622  23,853  1%)  5,061  8,900  1,698  4,018  3,631	4.58 22%) 1.01 %) 0.31 0.91 0.50 0.26 2.50 2.01 1.66 0.59 8.74 1.86 3.26 0.62 1.47 1.33
Oil & Gas Services — 1.01% (February 2 35 Schlumberger Ltd  Pharmaceuticals — 8.74% (February 29, 13 AbbVie Inc 43 Bristol-Myers Squibb Co 17 Cardinal Health Inc 10 Express Scripts Holding Co 57 Johnson & Johnson 87 Merck & Co Inc 130 Pfizer Inc 53 Roche Holding AG ADR  Retail — 8.54% (February 29, 2016: 9.14 54 CVS Health Corp 66 Home Depot Inc/The 15 McDonald's Corp 52 TJX Cos Inc/The 51 Wal-Mart Stores Inc	12,501  9, 2016: 1.2  2,769  2016: 8.86  830  2,489  1,371  706  6,813  5,484  4,538  1,622  23,853  1%)  5,061  8,900  1,698  4,018  3,631  23,308	4.5822%) 1.01 0.31 0.91 0.50 0.22.55 2.01 1.66 0.55 8.74 1.86 3.20 3.32 3.32 3.32 3.32 3.32 3.33 8.54
Oil & Gas Services — 1.01% (February 2 35 Schlumberger Ltd  Pharmaceuticals — 8.74% (February 29, 13 AbbVie Inc 43 Bristol-Myers Squibb Co 17 Cardinal Health Inc 10 Express Scripts Holding Co 57 Johnson & Johnson 87 Merck & Co Inc 130 Pfizer Inc 53 Roche Holding AG ADR  Retail — 8.54% (February 29, 2016: 9.14 54 CVS Health Corp 66 Home Depot Inc/The 15 McDonald's Corp 52 TJX Cos Inc/The 51 Wal-Mart Stores Inc	12,501  9, 2016: 1.2  2,769  2016: 8.86  830  2,489  1,371  706  6,813  5,484  4,538  1,622  23,853  1%)  5,061  8,900  1,698  4,018  3,631  23,308	4.5822%) 1.01 1.01 0.91 0.55 0.26 2.55 8.74  1.86 3.26 0.62 1.47 1.33 8.54
Oil & Gas Services — 1.01% (February 2 35 Schlumberger Ltd  Pharmaceuticals — 8.74% (February 29, 13 AbbVie Inc 43 Bristol-Myers Squibb Co 17 Cardinal Health Inc 10 Express Scripts Holding Co 57 Johnson & Johnson 87 Merck & Co Inc 130 Pfizer Inc 53 Roche Holding AG ADR  Retail — 8.54% (February 29, 2016: 9.14 54 CVS Health Corp 66 Home Depot Inc/The 15 McDonald's Corp 52 TJX Cos Inc/The 51 Wal-Mart Stores Inc  Semiconductors — 1.10% (February 29,	12,501 9, 2016: 1.2 2,769 2016: 8.86 830 2,489 1,371 706 6,813 5,484 4,538 1,622 23,853 1%) 5,061 8,900 1,698 4,018 3,631 23,308 2016: 0.91	4.5822%) 1.01 0.31 0.91 0.50 0.26 2.50 2.00 1.66 3.22 1.47 1.33 8.54
Oil & Gas Services — 1.01% (February 2 35 Schlumberger Ltd  Pharmaceuticals — 8.74% (February 29, 13 AbbVie Inc 43 Bristol-Myers Squibb Co 17 Cardinal Health Inc 10 Express Scripts Holding Co 57 Johnson & Johnson 87 Merck & Co Inc 130 Pfizer Inc 53 Roche Holding AG ADR  Retail — 8.54% (February 29, 2016: 9.14 54 CVS Health Corp 66 Home Depot Inc/The 15 McDonald's Corp 52 TJX Cos Inc/The 51 Wal-Mart Stores Inc  Semiconductors — 1.10% (February 29, 41 Intel Corp 22 Texas Instruments Inc	12,501 9, 2016: 1.2 2,769 2016: 8.86 830 2,489 1,371 706 6,813 5,484 4,538 1,622 23,853 (%) 5,061 8,900 1,698 4,018 3,631 23,308 2016: 0.91 1,484 1,517 3,001	4.5822%) 1.01 0.31 0.99 0.50 0.22 2.50 2.01 1.66 0.55 8.74 1.86 3.22 1.44 1.33 8.52 0.55 0.55 0.55 0.55
Oil & Gas Services — 1.01% (February 2 35 Schlumberger Ltd  Pharmaceuticals — 8.74% (February 29, 13 AbbVie Inc 43 Bristol-Myers Squibb Co 17 Cardinal Health Inc 10 Express Scripts Holding Co 57 Johnson & Johnson 87 Merck & Co Inc 130 Pfizer Inc 53 Roche Holding AG ADR  Retail — 8.54% (February 29, 2016: 9.14 54 CVS Health Corp 66 Home Depot Inc/The 15 McDonald's Corp 52 TJX Cos Inc/The 51 Wal-Mart Stores Inc  Semiconductors — 1.10% (February 29, 41 Intel Corp 22 Texas Instruments Inc	12,501 9, 2016: 1.2 2,769 2016: 8.86 830 2,489 1,371 706 6,813 5,484 4,538 1,622 23,853 (%) 5,061 8,900 1,698 4,018 3,631 23,308 2016: 0.91 1,484 1,517 3,001 6.90%)	4.5822%) 1.01 0.31 0.99 0.50 0.22 2.50 2.01 1.66 3.26 0.62 1.47 1.33 8.52 0.55 8.74
Oil & Gas Services — 1.01% (February 2 35 Schlumberger Ltd  Pharmaceuticals — 8.74% (February 29, 13 AbbVie Inc 43 Bristol-Myers Squibb Co 17 Cardinal Health Inc 10 Express Scripts Holding Co 57 Johnson & Johnson 87 Merck & Co Inc 130 Pfizer Inc 53 Roche Holding AG ADR  Retail — 8.54% (February 29, 2016: 9.14 54 CVS Health Corp 66 Home Depot Inc/The 15 McDonald's Corp 52 TJX Cos Inc/The 51 Wal-Mart Stores Inc  Semiconductors — 1.10% (February 29, 41 Intel Corp 22 Texas Instruments Inc  Software — 7.36% (February 29, 2016: 9.14 31 Adobe Systems Inc	12,501 9, 2016: 1.2 2,769 2016: 8.86 830 2,489 1,371 706 6,813 5,484 4,538 1,622 23,853 1%) 5,061 8,900 1,698 4,018 3,631 23,308 2016: 0.91 1,484 1,517 3,001 6,90%) 3,186	4.5822%) 1.01 0.31 0.91 0.50 0.26 2.55 2.051 1.66 0.59 8.74 1.88 3.26 0.62 1.47 1.33 8.54 0.50 0.50 0.50 0.50 0.50 0.50 0.50 0
Oil & Gas Services — 1.01% (February 2 35 Schlumberger Ltd  Pharmaceuticals — 8.74% (February 29, 13 AbbVie Inc 43 Bristol-Myers Squibb Co 17 Cardinal Health Inc 10 Express Scripts Holding Co 57 Johnson & Johnson 87 Merck & Co Inc 130 Pfizer Inc 53 Roche Holding AG ADR  Retail — 8.54% (February 29, 2016: 9.14 54 CVS Health Corp 66 Home Depot Inc/The 15 McDonald's Corp 52 TJX Cos Inc/The 51 Wal-Mart Stores Inc  Semiconductors — 1.10% (February 29, 41 Intel Corp 22 Texas Instruments Inc  Software — 7.36% (February 29, 2016: 6 31 Adobe Systems Inc 184 Microsoft Corp	12,501 9, 2016: 1.2 2,769 2016: 8.86 830 2,489 1,371 706 6,813 5,484 4,538 1,622 23,853 1,622 23,853 1,622 23,853 2016: 0,91 1,484 1,517 3,001 6,90%) 3,186 10,560	4.5822%) 1.01 0.31 0.91 0.50 0.26 2.50 2.01 1.66 0.59 8.74 1.86 3.26 0.622 8.54 0.625 1.10 1.33 8.54 0.56 1.10
Oil & Gas Services — 1.01% (February 2 35 Schlumberger Ltd  Pharmaceuticals — 8.74% (February 29, 13 AbbVie Inc 43 Bristol-Myers Squibb Co 17 Cardinal Health Inc 10 Express Scripts Holding Co 57 Johnson & Johnson 87 Merck & Co Inc 130 Pfizer Inc 53 Roche Holding AG ADR  Retail — 8.54% (February 29, 2016: 9.14 54 CVS Health Corp 66 Home Depot Inc/The 15 McDonald's Corp 52 TJX Cos Inc/The 51 Wal-Mart Stores Inc  Semiconductors — 1.10% (February 29, 41 Intel Corp 22 Texas Instruments Inc  Software — 7.36% (February 29, 2016: 9.16) 31 Adobe Systems Inc	12,501 9, 2016: 1.2 2,769 2016: 8.86 830 2,489 1,371 706 6,813 5,484 4,538 1,622 23,853 1%) 5,061 8,900 1,698 4,018 3,631 23,308 2016: 0.91 1,484 1,517 3,001 6,90%) 3,186	4.5822%) 1.01 0.31 0.91 0.50 0.22 2.50 2.00 1.66 3.22 0.55 8.74  1.86 3.22 0.622 0.622 0.622 0.622 0.622 0.622 0.622 0.622 0.622 0.622 0.622 0.622 0.622 0.622 0.622 0.622 0.622 0.622 0.622 0.622 0.622 0.622 0.622 0.622 0.622 0.622 0.622 0.622 0.622 0.622 0.622 0.622 0.622 0.622 0.622 0.622 0.622 0.622 0.622 0.622 0.622
Oil & Gas Services — 1.01% (February 2 35 Schlumberger Ltd  Pharmaceuticals — 8.74% (February 29, 13 AbbVie Inc 43 Bristol-Myers Squibb Co 17 Cardinal Health Inc 10 Express Scripts Holding Co 57 Johnson & Johnson 87 Merck & Co Inc 130 Pfizer Inc 53 Roche Holding AG ADR  Retail — 8.54% (February 29, 2016: 9.14 54 CVS Health Corp 66 Home Depot Inc/The 15 McDonald's Corp 52 TJX Cos Inc/The 51 Wal-Mart Stores Inc  Semiconductors — 1.10% (February 29, 41 Intel Corp 22 Texas Instruments Inc  Software — 7.36% (February 29, 2016: 9.14 31 Adobe Systems Inc 184 Microsoft Corp 67 Oracle Corp	12,501 9, 2016: 1.2 2,769 2016: 8.86 830 2,489 1,371 706 6,813 5,484 4,538 1,622 23,853 (%) 5,061 8,900 1,698 4,018 3,631 23,308 2016: 0.91 1,484 1,517 3,001 6,909 3,186 10,560 2,742	4.5822%) 1.01 0.31 0.91 0.50 0.26 2.55 2.01 1.66 0.59 8.74 1.88 3.26 0.62 0.55 1.47 1.33 8.54 0.56 1.10 0.56 0.56 0.56 0.56 0.56 0.56 0.56 0.5
Oil & Gas Services — 1.01% (February 2 35 Schlumberger Ltd  Pharmaceuticals — 8.74% (February 29, 13 AbbVie Inc 43 Bristol-Myers Squibb Co 17 Cardinal Health Inc 10 Express Scripts Holding Co 57 Johnson & Johnson 87 Merck & Co Inc 130 Pfizer Inc 53 Roche Holding AG ADR  Retail — 8.54% (February 29, 2016: 9.14 54 CVS Health Corp 66 Home Depot Inc/The 15 McDonald's Corp 52 TJX Cos Inc/The 51 Wal-Mart Stores Inc  Semiconductors — 1.10% (February 29, 41 Intel Corp 22 Texas Instruments Inc  Software — 7.36% (February 29, 2016: 4) 31 Adobe Systems Inc 184 Microsoft Corp 67 Oracle Corp 22 Red Hat Inc	12,501 9, 2016: 1.2 2,769 2016: 8.86 830 2,489 1,371 706 6,813 5,484 4,538 1,622 23,853 1,622 23,853 1,698 4,018 3,631 23,308 2016: 0.91 1,484 1,517 3,001 6,90%) 3,186 10,560 2,742 1,601	4.5822%) 1.01 0.31 0.91 0.50 0.50 0.50 0.59 8.74 1.86 3.26 1.43 3.38 8.54 0.56 0.56 0.56 0.56 0.57 0.56 0.56 0.56 0.56 0.56 0.56 0.56 0.56
Oil & Gas Services — 1.01% (February 2 35 Schlumberger Ltd  Pharmaceuticals — 8.74% (February 29, 13 AbbVie Inc 43 Bristol-Myers Squibb Co 17 Cardinal Health Inc 10 Express Scripts Holding Co 57 Johnson & Johnson 87 Merck & Co Inc 130 Pfizer Inc 53 Roche Holding AG ADR  Retail — 8.54% (February 29, 2016: 9.14 54 CVS Health Corp 66 Home Depot Inc/The 15 McDonald's Corp 52 TJX Cos Inc/The 51 Wal-Mart Stores Inc  Semiconductors — 1.10% (February 29, 41 Intel Corp 22 Texas Instruments Inc  Software — 7.36% (February 29, 2016: 4 31 Adobe Systems Inc 184 Microsoft Corp 67 Oracle Corp 22 Red Hat Inc 23 SAP SE ADR	12,501 9, 2016: 1.2 2,769 2016: 8.86 830 2,489 1,371 706 6,813 5,484 4,538 1,622 23,853 1,622 23,853 1,698 4,018 3,631 23,308 2016: 0.91 1,484 1,517 3,001 6,90%) 3,186 10,560 2,742 1,601 1,989	4.5822%) 1.01 0.31 0.91 0.50 0.50 0.50 0.59 8.74 1.86 3.26 1.43 3.38 8.54 0.56 0.56 0.56 0.56 0.57 0.56 0.56 0.56 0.56 0.56 0.56 0.56 0.56
Oil & Gas Services — 1.01% (February 2 35 Schlumberger Ltd  Pharmaceuticals — 8.74% (February 29, 13 AbbVie Inc 43 Bristol-Myers Squibb Co 17 Cardinal Health Inc 10 Express Scripts Holding Co 57 Johnson & Johnson 87 Merck & Co Inc 130 Pfizer Inc 53 Roche Holding AG ADR  Retail — 8.54% (February 29, 2016: 9.14 54 CVS Health Corp 66 Home Depot Inc/The 15 McDonald's Corp 52 TJX Cos Inc/The 51 Wal-Mart Stores Inc  Semiconductors — 1.10% (February 29, 41 Intel Corp 22 Texas Instruments Inc  Software — 7.36% (February 29, 2016: 4 14 Microsoft Corp 67 Oracle Corp 22 Red Hat Inc 23 SAP SE ADR  Telecommunications — 3.76% (February 29, 2016: 3.54%) 113 AT&T Inc	12,501 9, 2016: 1.2 2,769 2016: 8.86 830 2,489 1,371 706 6,813 5,484 4,538 1,622 23,853 (%) 5,061 8,900 1,698 4,018 3,631 23,308 2016: 0.91 1,484 1,517 3,001 6,90%) 3,186 10,560 1,989 20,078	1.01 %) 0.31 0.50 0.26 2.50 2.01 1.66 0.59 8.74 1.86 3.26 0.62 1.47 1.33
Oil & Gas Services — 1.01% (February 2 35 Schlumberger Ltd  Pharmaceuticals — 8.74% (February 29, 13 AbbVie Inc 43 Bristol-Myers Squibb Co 17 Cardinal Health Inc 10 Express Scripts Holding Co 57 Johnson & Johnson 87 Merck & Co Inc 130 Pfizer Inc 53 Roche Holding AG ADR  Retail — 8.54% (February 29, 2016: 9.14 54 CVS Health Corp 66 Home Depot Inc/The 15 McDonald's Corp 52 TJX Cos Inc/The 51 Wal-Mart Stores Inc  Semiconductors — 1.10% (February 29, 41 Intel Corp 22 Texas Instruments Inc  Software — 7.36% (February 29, 2016: 41 Microsoft Corp 67 Oracle Corp 22 Red Hat Inc 23 SAP SE ADR  Telecommunications — 3.76% (February 29, 2016: 3.54%) 113 AT&T Inc 93 Cisco Systems Inc	12,501 9, 2016: 1.2 2,769 2016: 8.86 830 2,489 1,371 706 6,813 5,484 4,538 1,622 23,853 1%) 5,061 8,900 1,698 4,018 3,631 23,308 2016: 0.91 1,484 1,517 3,001 6,90%) 3,186 10,560 2,742 1,601 1,989 20,078	4.5822%) 1.01 0.31 0.91 0.50 0.26 2.50 2.01 1.66 0.59 8.74 1.88 3.26 0.62 1.47 1.33 8.54 1.05 0.54 0.56 0.59 1.10
Oil & Gas Services — 1.01% (February 2 35 Schlumberger Ltd  Pharmaceuticals — 8.74% (February 29, 13 AbbVie Inc 43 Bristol-Myers Squibb Co 17 Cardinal Health Inc 10 Express Scripts Holding Co 57 Johnson & Johnson 87 Merck & Co Inc 130 Pfizer Inc 53 Roche Holding AG ADR  Retail — 8.54% (February 29, 2016: 9.14 54 CVS Health Corp 66 Home Depot Inc/The 15 McDonald's Corp 52 TJX Cos Inc/The 51 Wal-Mart Stores Inc  Semiconductors — 1.10% (February 29, 41 Intel Corp 22 Texas Instruments Inc  Software — 7.36% (February 29, 2016: 4 14 Microsoft Corp 67 Oracle Corp 22 Red Hat Inc 23 SAP SE ADR  Telecommunications — 3.76% (February 29, 2016: 3.54%) 113 AT&T Inc	12,501 9, 2016: 1.2 2,769 2016: 8.86 830 2,489 1,371 706 6,813 5,484 4,538 1,622 23,853 1%) 5,061 8,900 1,698 4,018 3,631 23,308 2016: 0.91 1,484 1,517 3,001 6.90%) 3,186 10,560 2,742 1,601 1,989 20,078	4.58 22%) 1.01 0.31 0.91 0.50 0.26 2.55 2.01 1.66 0.59 8.74 1.88 3.26 0.147 1.33 8.54 0.56 0.57 7.36
Oil & Gas Services — 1.01% (February 2 35 Schlumberger Ltd  Pharmaceuticals — 8.74% (February 29, 13 AbbVie Inc 43 Bristol-Myers Squibb Co 17 Cardinal Health Inc 10 Express Scripts Holding Co 57 Johnson & Johnson 87 Merck & Co Inc 130 Pfizer Inc 53 Roche Holding AG ADR  Retail — 8.54% (February 29, 2016: 9.14 54 CVS Health Corp 66 Home Depot Inc/The 15 McDonald's Corp 52 TJX Cos Inc/The 51 Wal-Mart Stores Inc  Semiconductors — 1.10% (February 29, 41 Intel Corp 22 Texas Instruments Inc  Software — 7.36% (February 29, 2016: 1 31 Adobe Systems Inc 184 Microsoft Corp 67 Oracle Corp 22 Red Hat Inc 23 SAP SE ADR  Telecommunications — 3.76% (February 29, 2016: 3.54%) 113 AT&T Inc 93 Cisco Systems Inc 52 Verizon Communications Inc	12,501 9, 2016: 1.2 2,769 2016: 8.86 830 2,489 1,371 706 6,813 5,484 4,538 1,622 23,853 1%) 5,061 8,900 1,698 4,018 3,631 23,308 2016: 0.91 1,484 1,517 3,001 6.90%) 3,186 10,560 2,742 1,601 1,989 20,078	4.5822%) 1.01 0.31 0.91 0.50 0.26 2.55 2.05 1.66 0.59 8.74 1.88 3.26 0.62 1.47 1.33 8.54 0.50 0.50 1.10 1.17 3.87 1.00 0.50 0.73 7.36
Oil & Gas Services — 1.01% (February 2 35 Schlumberger Ltd  Pharmaceuticals — 8.74% (February 29, 13 AbbVie Inc 43 Bristol-Myers Squibb Co 17 Cardinal Health Inc 10 Express Scripts Holding Co 57 Johnson & Johnson 87 Merck & Co Inc 130 Pfizer Inc 53 Roche Holding AG ADR  Retail — 8.54% (February 29, 2016: 9.14 54 CVS Health Corp 66 Home Depot Inc/The 15 McDonald's Corp 52 TJX Cos Inc/The 51 Wal-Mart Stores Inc  Semiconductors — 1.10% (February 29, 41 Intel Corp 22 Texas Instruments Inc  Software — 7.36% (February 29, 2016: 41 Microsoft Corp 67 Oracle Corp 22 Red Hat Inc 23 SAP SE ADR  Telecommunications — 3.76% (February 29, 2016: 3.54%) 113 AT&T Inc 93 Cisco Systems Inc	12,501 9, 2016: 1.2 2,769 2016: 8.86 830 2,489 1,371 706 6,813 5,484 4,538 1,622 23,853 1%) 5,061 8,900 1,698 4,018 3,631 23,308 2016: 0.91 1,484 1,517 3,001 6.90%) 3,186 10,560 2,742 1,601 1,989 20,078	4.58 22%) 1.01 0.31 0.91 0.50 0.26 2.55 2.01 1.66 0.59 8.74 1.88 3.26 0.62 1.47 1.33 8.54 0.50 0.50 0.73 7.36

Share (000's	_	Value (000's) \$	% of Net Asset Value
	estate Investment Trusts — 1.68° uary 29, 2016: 1.41%)	%	
REITS	— 1.68% (February 29, 2016: 1.4	41%)	
	American Tower Corp Forest City Realty Trust Inc	3,387 1,191	1.24 0.44
		4,578	1.68
	Real Estate Investment Trusts \$3,019)	4,578	1.68
Total	Investments (Cost \$180,965)	257,448	94.36
	Assets in Excess of Liabilities uary 29, 2016: 5.64%)	15,399	5.64
Total	Net Assets	\$272,847	100.00
-	Amounts designated as "-" are e \$1,000 or less than 1,000 shares		than
ADR	ABBREVIATIONS:  - American Depositary Receipt		

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	94.10
Other assets	5.90
Total Assets	100.00

## Legg Mason ClearBridge US Large Cap Growth Fund

Portfolio of Investments as at August 31, 2016

Shares (000's)	Value (000's) \$	% of Net Asset Value
Common Stock — 96.35% (February 29, 2	2016: 91.9	6%)
Aerospace & Defense — 1.55% (February 29, 2016: 1.81%)		
64 Rockwell Collins Inc	5,392	1.55
Beverages — 4.05% (February 29, 2016: 4	4.10%)	
56 Anheuser-Busch InBev SA/NV ADR 166 Coca-Cola Co/The	6,895 7,196	1.98 2.07
	14,091	4.05
Biotechnology — 7.68% (February 29, 20	16: 6.23%	)
44 Alexion Pharmaceuticals Inc 25 Biogen Inc 90 Celgene Corp 11 Regeneron Pharmaceuticals Inc	5,479 7,519 9,568 4,153 26,719	1.58 2.16 2.75 1.19 7.68
Chemicals — 1.71% (February 29, 2016: 3		7.00
56 Monsanto Co	5,963	1.71
Commercial Services — 3.60% (February 29, 2016: 1.86%) 56 Ecolab Inc 152 PayPal Holdings Inc	6,883 5,645	1.98 1.62
	12,528	3.60
Computers — 2.37% (February 29, 2016: 51 Apple Inc 79 Fortinet Inc	5,404 2,852 8,256	1.55 0.82 2.37
Distribution & Wholesale — 1.60% (February 29, 2016: 1.68%)	.,	
24 WW Grainger Inc	5,580	1.60
Diversified Financial Services — 10.06% (February 29, 2016: 9.41%)		
80 American Express Co 22 BlackRock Inc 192 Charles Schwab Corp/The 77 Nasdaq Inc 123 Visa Inc	5,250 8,337 6,035 5,469 9,916	1.51 2.40 1.73 1.57 2.85
	35,007	10.06
Healthcare-Products — 2.03% (February 46 Thermo Fisher Scientific Inc	<b>29, 2016:</b> 7,075	2.03

Shares (000's)		Value (000's) \$	% of Net Asset Value
Healthcare-Serv	ices — 4.34% (Februa	ry 29, 2016: 4	.34%)
52 Aetna Inc		6,040	1.74
67 UnitedHe	alth Group Inc	9,053	2.60
		15,093	4.34
nternet — 13.5	3% (February 29, 2016	5: 12.73%)	
14 Alphabet	Inc	10,703	3.08
10 Alphabet	Inc 'A'	7,936	2.28
21 Amazon.o	com Inc	16,152	4.64
111 eBay Inc		3,559	1.02
69 Facebook	Inc 'A'	8,739	2.51
		47,089	13.53
Media — 6.68%	(February 29, 2016: 6.	.23%)	
151 Comcast	Corp 'A'	9,833	2.82
194 Twenty-Fi	rst Century Fox Inc	4,754	1.37
92 Walt Disn	ey Co/The	8,664	2.49
Miscellaneous N	Manufacturing — 3.089	23,251	6.68
<b>February 29, 20</b> 66 Eaton Cor	Manufacturing — 3.089 (16: 3.09%)	<b>%</b> 4,406	1.27
February 29, 20	Manufacturing — 3.089 (16: 3.09%)	4,406 6,318	1.27
February 29, 20 66 Eaton Coi 202 General E	Aanufacturing — 3.089 116: 3.09%) op Plc lectric Co	4,406 6,318 10,724	1.27 1.81 3.08
February 29, 20 66 Eaton Coi 202 General E	### ##################################	4,406 6,318 10,724 29, 2016: 3.1	1.27 1.81 3.08
February 29, 20 66 Eaton Coi 202 General E Dil & Gas Servic 128 Schlumbe	flanufacturing — 3.089 116: 3.09%) TP Plc lectric Co es — 2.91% (February rger Ltd	4,406 6,318 10,724 29, 2016: 3.1	1.27 1.81 3.08 <b>5%)</b> 2.91
February 29, 20 66 Eaton Cor 202 General E  Dil & Gas Servic 128 Schlumbe  Pharmaceuticals	### ##################################	4,406 6,318 10,724 29, 2016: 3.1 10,139 9, 2016: 5.97	1.27 1.81 3.08 <b>5%)</b> 2.91
February 29, 20 66 Eaton Cor 202 General E  Dil & Gas Servic 128 Schlumbe  Pharmaceuticals	Planufacturing — 3.085 116: 3.09%) p Plc lectric Co es — 2.91% (February rger Ltd rers Squibb Co	4,406 6,318 10,724 29, 2016: 3.1 10,139 9, 2016: 5.97 5,082	1.27 1.81 3.08 <b>5%)</b> 2.91 <b>%)</b>
February 29, 20 66 Eaton Cor 202 General E  Dil & Gas Servic 128 Schlumbe  Pharmaceuticals 89 Bristol-My	Planufacturing — 3.085 116: 3.09%) p Plc lectric Co es — 2.91% (February rger Ltd rers Squibb Co	4,406 6,318 10,724 29, 2016: 3.1 10,139 9, 2016: 5.97	1.27 1.81 3.08 <b>5%)</b> 2.91 <b>%)</b>
February 29, 20 66 Eaton Coi 202 General E  Dil & Gas Servic 128 Schlumbe  Pharmaceuticals 89 Bristol-My 62 Johnson 8	Planufacturing — 3.085 116: 3.09%) p Plc lectric Co es — 2.91% (February rger Ltd rers Squibb Co	4,406 6,318 10,724 29, 2016: 3.1 10,139 9, 2016: 5.97 5,082 7,440	1.27 1.81 3.08 (5%) 2.91 %) 1.46 2.14 2.64
February 29, 20 66 Eaton Coi 202 General E  Dil & Gas Servic 128 Schlumbe Pharmaceuticals 89 Bristol-My 62 Johnson 8 180 Zoetis Inc	Planufacturing — 3.085 116: 3.09%) p Plc lectric Co es — 2.91% (February rger Ltd rers Squibb Co	4,406 6,318 10,724 29, 2016: 3.1 10,139 9, 2016: 5.97 5,082 7,440 9,185 21,707	1.27 1.81 3.08 (5%) 2.91 %) 1.46 2.14 2.64
February 29, 20 66 Eaton Coi 202 General E  Dil & Gas Servic 128 Schlumbe Pharmaceuticals 89 Bristol-My 62 Johnson 8 180 Zoetis Inc	Anufacturing — 3.089 116: 3.09%) The Pic lectric Co  es — 2.91% (February Triger Ltd  i — 6.24% (February 2 Tries Squibb Co  k Johnson  (February 29, 2016: 7.0)	4,406 6,318 10,724 • 29, 2016: 3.1 10,139 • 9, 2016: 5.97 5,082 7,440 9,185 21,707 662%)	1.27 1.81 3.08 <b>5%)</b> 2.91 <b>%)</b> 1.46 2.14 2.64
February 29, 20 66 Eaton Cor 202 General E  Dil & Gas Servic 128 Schlumbe Pharmaceuticals 89 Bristol-My 62 Johnson 8 180 Zoetis Inc  Retail — 7.53% 113 CVS Healt	flanufacturing — 3.08° 116: 3.09%) TP PIC lectric Co  es — 2.91% (February Trger Ltd The High Co The Johnson  (February 29, 2016: 7.18) The Corp	4,406 6,318 10,724 29, 2016: 3.1 10,139 9, 2016: 5.97 5,082 7,440 9,185 21,707 662%)	1.27 1.81 3.08 5%) 2.91 %) 1.46 2.14 2.64 6.24
February 29, 20 66 Eaton Coi 202 General E  Dil & Gas Servic 128 Schlumbe Pharmaceuticals 89 Bristol-My 62 Johnson 8 180 Zoetis Inc	Manufacturing — 3.085 116: 3.09%) p Plc lectric Co es — 2.91% (February rger Ltd : — 6.24% (February 2 vers Squibb Co & Johnson  (February 29, 2016: 7.0 th Corp pot Inc/The	4,406 6,318 10,724 • 29, 2016: 3.1 10,139 • 9, 2016: 5.97 5,082 7,440 9,185 21,707 662%)	1.27 1.81 3.08 <b>5%)</b> 2.91 <b>%)</b> 1.46 2.64 6.24
February 29, 20 66 Eaton Cor 202 General E  Dil & Gas Servic 128 Schlumbe Pharmaceuticals 89 Bristol-My 62 Johnson 8 180 Zoetis Inc  Retail — 7.53% 113 CVS Healt 72 Home Dey	Manufacturing — 3.085 116: 3.09%) p Plc lectric Co es — 2.91% (February rger Ltd : — 6.24% (February 2 vers Squibb Co & Johnson  (February 29, 2016: 7.0 th Corp pot Inc/The	4,406 6,318 10,724 29,2016: 3.1 10,139 9,2016: 5.97 5,082 7,440 9,185 21,707 62%) 10,568 9,595 6,022	1.27 1.81 3.08 <b>5%)</b> 2.91 <b>%)</b> 1.46 2.14 2.64 6.24
February 29, 20 66 Eaton Coi 202 General E  Dil & Gas Servic 128 Schlumbe Pharmaceuticals 89 Bristol-My 62 Johnson 8 180 Zoetis Inc  Retail — 7.53% 113 CVS Healt 72 Home Dej 66 Yum! Bra	Manufacturing — 3.085 116: 3.09%) p Plc lectric Co es — 2.91% (February rger Ltd : — 6.24% (February 2 vers Squibb Co & Johnson  (February 29, 2016: 7.0 th Corp pot Inc/The	4,406 6,318 10,724 29,2016: 3.1 10,139 9,2016: 5.97 5,082 7,440 9,185 21,707 62%) 10,568 9,595 6,022 26,185	1.27 1.81 3.08 5%) 2.91 %) 1.46 2.14 2.64 6.24 3.04 2.76 1.73 7.53
February 29, 20 66 Eaton Coi 202 General E  Dil & Gas Servic 128 Schlumbe  Pharmaceuticals 89 Bristol-My 62 Johnson 8 180 Zoetis Inc  Retail — 7.53% 113 CVS Healt 72 Home Dej 66 Yum! Bra  Semiconductors	### Allow February 29, 2016: 7.1th Corp. pot Inc/The nds Inc.  ### Allow February 29, 2016: 7.1th Corp. pot Inc/The nds Inc.  ### Allow February 29, 2016: 7.1th Corp. pot Inc/The nds Inc.	4,406 6,318 10,724 29,2016: 3.1 10,139 9, 2016: 5.97 5,082 7,440 9,185 21,707 62%) 10,568 9,595 6,022 26,185 9, 2016: 3.03	1.27 1.81 3.08 55%) 2.91 1.46 2.14 2.64 4.276 1.73 7.53
February 29, 20 66 Eaton Coi 202 General E  Dil & Gas Servic 128 Schlumbe Pharmaceuticals 89 Bristol-My 62 Johnson 8 180 Zoetis Inc  Retail — 7.53% 113 CVS Healt 72 Home Dej 66 Yum! Bra	### Allow February 29, 2016: 7.1th Corp. pot Inc/The nds Inc.  ### Allow February 29, 2016: 7.1th Corp. pot Inc/The nds Inc.  ### Allow February 29, 2016: 7.1th Corp. pot Inc/The nds Inc.	4,406 6,318 10,724 29,2016: 3.1 10,139 9,2016: 5.97 5,082 7,440 9,185 21,707 62%) 10,568 9,595 6,022 26,185	1.27 1.81 3.08 5%) 2.91 %) 1.46 2.14 2.64 6.24 3.04 2.76 1.73 7.53

Shares (000's)	Value (000's) \$	% of Net Asset Value		
Software — 11.26% (February 29, 201	6: 11.64%)			
67 Adobe Systems Inc 151 Akamai Technologies Inc 201 Microsoft Corp 88 Red Hat Inc	6,886 8,282 11,527 6.396	1.98 2.38 3.31 1.84		
83 VMware Inc	6,083	1.75		
Telecommunications — 1.02% (February 29, 2016: 0.00%)	3,530	1.02		
Transportation — 2.06% (February 29)				
66 United Parcel Service Inc 'B'	7,155	2.06		
Total Common Stock (Cost \$285,379)	335,262	96.35		
Total Investments (Cost \$285,379)	335,262	96.35		
Other Assets in Excess of Liabilities (February 29, 2016: 8.04%)	12,694	3.65		
Total Net Assets	\$347,956	100.00		
ABBREVIATIONS:  ADR – American Depositary Receipt				
Analysis of Total Assets		% of Total Assets		
Transferable securities admitted to an offi	cial			
exchange listing or traded on a regulated market				
		0.02		
Financial derivative instruments		0.02		
Financial derivative instruments Other assets		4.58		

Expiration Date	Counterparty	Buy Currency (000's)				Sell Currency (000's)			Unrealised Appreciation/ (Depreciation) of Contracts (000's)	
09/14/16	BNY Mellon	Buy	USD	41	Sell	EUR	37	\$	_	
09/14/16	BNY Mellon	Buy	USD	10	Sell	EUR	9		-	
09/14/16	BNY Mellon	Buy	EUR	11,288	Sell	USD	12,541		58	
09/14/16	BNY Mellon	Buy	EUR	25	Sell	USD	28		-	
Unrealised Appreciation of Forward Foreign Currency Contracts (February 29, 2016 (000's): \$) Unrealised Depreciation of Forward Foreign Currency Contracts (February 29, 2016 (000's): \$(99))								58		
Net Appreciation of Forward Foreign Currency Contracts (February 29, 2016 (000's): \$(99))							\$	58		

## Legg Mason ClearBridge US Aggressive Growth Fund

Portfolio of Investments as at August 31, 2016

Shares (000's)		Value (000's) \$	% of Net Asset Value
	tock — 100.23% (February 2		
	ogy — 20.45% (February 29,		7%)
	Aduro Biotech Inc	704	0.03
	Amgen Inc Biogen Inc	180,849 209,759	6.98 8.10
	ImmunoGen Inc	1,993	0.08
	Ionis Pharmaceuticals Inc	50,913	1.96
191	Spark Therapeutics Inc	10,822	0.42
791	Vertex Pharmaceuticals Inc	74,721	2.88
		529,761	20.45
Building M	aterials — 1.17% (February 2	29, 2016: 0.	00%)
	Cree Inc	30,183	1.17
	ll Services — 0.00% 29, 2016: 0.00%)		
	Ascent Capital Group Inc	7	-
Computers	— 5.49% (February 29, 2016	5: 8.08%)	
	Engility Holdings Inc	307	0.01
	Seagate Technology Plc	109,275	4.22
/00	Western Digital Corp	32,669	1.26
		142,251	5.49
(February 2	Financial Services — 0.06% 29, 2016: 0.04%)		
	Cohen & Steers Inc	1,513	0.06
Electronics	— 4.74% (February 29, 2016	i: 3.45%)	
	TE Connectivity Ltd	47,326	1.83
1,728	Tyco International Plc	75,485	2.91
		122,811	4.74
(February 2	g & Construction — 2.77% 29, 2016: 3.27%)		
1,385	Fluor Corp	71,867	2.77
Entertainm	ent — 1.48% (February 29, 2	2016: 1.07%	5)
	Dolby Laboratories Inc 'A'	5,919	0.23
179	Madison Square Garden	22.252	1.25
	Co/The	32,352	1.25
	-Products — 1.41% 29, 2016: 1.06%)	38,271	1.48
414	Medtronic Plc	36,026	1.39
	Wright Medical Group NV	382	0.02
		36,408	1.41
Healthcare	-Services — 7.23% (February	29, 2016: 6	5.96%)
	UnitedHealth Group Inc	187,295	7.23
	2.24% (February 29, 2016: 1		
	Facebook Inc 'A'	27,736	1.07
	Liberty Ventures	1,570	0.06
	Twitter Inc	28,815	1.11
		58,121	2.24
Iron/Steel -	— 0.65% (February 29, 2016:	0.45%)	
	Nucor Corp	16,948	0.65
Leisure Tim	e — 0.01% (February 29, 20		
17	Liberty TripAdvisor Holdings	250	0.01
	Inc	350	0.01

Shares (000's)		Value (000's) \$	% of Net Asset Value
	7.22% (February 29, 2016: 14		
1.51	I AMC Networks Inc	82,108	3.17
	CBS Corp 'B'	1.348	0.05
	2 Comcast Corp 'A'	139,802	5.40
	Discovery Communications	155,002	3.40
5,10.	Inc 'A'	79,207	3.06
47	Discovery Communications	,5,20,	5.00
-77.	Inc 'C'	11,788	0.45
20	Liberty Braves Group 'A'	488	0.02
	B Liberty Braves Group 'C'	955	0.02
	B Liberty Broadband Corp 'A'	25,129	0.02
	Liberty Broadband Corp 'C'		1.30
		33,577	
	Liberty Global Plc 'A'	653	0.03
	B Liberty Global Plc 'C'	1,934	0.07
	Liberty Global Plc LiLAC 'A'	101	-
	Liberty Global Plc LiLAC 'C'	313	0.01
73	B Liberty Media Group		
	LLC 'A'	1,553	0.06
145	Liberty Media Group		
	LLC 'C'	3,085	0.12
	Liberty SiriusXM Group 'A'	9,725	0.38
	Liberty SiriusXM Group 'C'	19,288	0.74
	7 MSG Networks Inc	9,391	0.36
	3 Starz	24,125	0.93
	2 Viacom Inc 'B'	872	0.03
32	2 World Wrestling		
	Entertainment Inc 'A'	664	0.03
		446,106	17.22
-	1.98% (February 29, 2016: 1.7	73%)	
4,988	3 Freeport-McMoRan Inc		
4,988 Miscellane		73%)	
4,988 Miscellane (February 2	3 Freeport-McMoRan Inc	73%)	1.98
4,988 Miscellane (February 2	Freeport-McMoRan Inc ous Manufacturing — 0.11% 29, 2016: 0.07%)	51,327 2,864	1.98
4,988 Miscellane (February 2 49 Oil & Gas -	3 Freeport-McMoRan Inc ous Manufacturing — 0.11% 29, 2016: 0.07%) 5 Pentair Plc	51,327 2,864	0.11
4,988 Miscellane February 2  49  Oil & Gas -	3 Freeport-McMoRan Inc ous Manufacturing — 0.11% 29, 2016: 0.07%) 5 Pentair Plc – 8.48% (February 29, 2016:	51,327 2,864 <b>6.65%)</b>	0.11 5.81
4,988 Miscellane February 2  49  Oil & Gas -	3 Freeport-McMoRan Inc ous Manufacturing — 0.11% 29, 2016: 0.07%) 5 Pentair Plc — 8.48% (February 29, 2016: 4 Anadarko Petroleum Corp	2,864 6.65%)	0.11 5.81 2.67
4,988 Miscellane (February 2 49 Dil & Gas - 2,814 1,59	3 Freeport-McMoRan Inc ous Manufacturing — 0.11% 29, 2016: 0.07%) 5 Pentair Plc — 8.48% (February 29, 2016: 4 Anadarko Petroleum Corp	2,864 6.65%) 150,453 69,239 219,692	1.98 0.11 5.81 2.67 8.48
4,988 Miscellane (February 2 49 Oil & Gas - 2,814 1,599	3 Freeport-McMoRan Inc ous Manufacturing — 0.11% 29, 2016: 0.07%) 5 Pentair Plc — 8.48% (February 29, 2016: 1 Anadarko Petroleum Corp 7 Newfield Exploration Co ervices — 6.76% (February 2	2,864 6.65%) 150,453 69,239 219,692	0.11 5.81 2.67 8.48
4,988 Miscellane (February 2  Oil & Gas - 2,814 1,592  Oil & Gas S	3 Freeport-McMoRan Inc ous Manufacturing — 0.11% 129, 2016: 0.07%) 5 Pentair Plc — 8.48% (February 29, 2016: 1 Anadarko Petroleum Corp 7 Newfield Exploration Co	2,864 6.65%) 150,453 69,239 219,692 19, 2016: 6.0 92,754	3.58
4,988 Miscellane February 2  24  Dil & Gas - 2,814 1,593  Dil & Gas S  830 1,259	3 Freeport-McMoRan Inc ous Manufacturing — 0.11% 19, 2016: 0.07%) 5 Pentair Plc — 8.48% (February 29, 2016: 14 4 Anadarko Petroleum Corp 7 Newfield Exploration Co ervices — 6.76% (February 2	2,864 6.65%) 150,453 69,239 219,692 29,2016: 6.0 92,754 42,241	0.11 5.81 2.67 8.48 <b>06%)</b> 3.58 1.63
4,988 Wiscellane February 2 49 Dil & Gas = 2,814 1,590 Dil & Gas \$3 1,255 219	3 Freeport-McMoRan Inc ous Manufacturing — 0.11% 29, 2016: 0.07%) 5 Pentair Plc — 8.48% (February 29, 2016: 4 4 Anadarko Petroleum Corp 7 Newfield Exploration Co ervices — 6.76% (February 2 0 Core Laboratories NV 9 National Oilwell Varco Inc 5 NOW Inc	2,864 6.65%) 150,453 69,239 219,692 19, 2016: 6.0 92,754	0.11 5.81 2.67 8.48 <b>06%)</b> 3.58 1.63
4,988 Wiscellane February 2 49 Dil & Gas = 2,814 1,590 Dil & Gas \$3 1,255 219	3 Freeport-McMoRan Inc ous Manufacturing — 0.11% 19, 2016: 0.07%) 5 Pentair Plc — 8.48% (February 29, 2016: 1 4 Anadarko Petroleum Corp 7 Newfield Exploration Co ervices — 6.76% (February 2 0 Core Laboratories NV 9 National Oilwell Varco Inc 5 NOW Inc 8 Weatherford International	2,864 6.65%) 150,453 69,239 219,692 92,754 42,241 4,434	0.11 5.81 2.67 8.48 <b>06%)</b> 3.58 1.63 0.17
4,988 Wiscellane February 2 49 Dil & Gas = 2,814 1,590 Dil & Gas \$3 1,255 219	3 Freeport-McMoRan Inc ous Manufacturing — 0.11% 29, 2016: 0.07%) 5 Pentair Plc — 8.48% (February 29, 2016: 4 4 Anadarko Petroleum Corp 7 Newfield Exploration Co ervices — 6.76% (February 2 0 Core Laboratories NV 9 National Oilwell Varco Inc 5 NOW Inc	73%) 51,327  2,864 6.65%) 150,453 69,239 219,692 29,2016: 6.0 92,754 42,241 4,434 35,708	1.98 0.11 5.81 2.67 8.48 <b>96%</b> ) 3.58 1.63 0.17 1.38
4,988 Miscellane February 2 49 Dil & Gas - 2,814 1,599 Dil & Gas S 83( 1,259 2,114 6,528	3 Freeport-McMoRan Inc ous Manufacturing — 0.11% 129, 2016: 0.07%) 5 Pentair Plc — 8.48% (February 29, 2016: 1 4 Anadarko Petroleum Corp 7 Newfield Exploration Co ervices — 6.76% (February 2 0 Core Laboratories NV 9 National Oilwell Varco Inc 5 NOW Inc 8 Weatherford International Plc	73%) 51,327  2,864 6.65%) 150,453 69,239 219,692 29,2016: 6.0. 92,754 42,241 4,434 35,708 175,137	1.98 0.11 5.81 2.67 8.48 0.6% 3.58 1.63 0.17 1.38
4,988 Miscellane February 3 4 Dil & Gas - 2,814 1,599 Dil & Gas S 83( 1,255 21! 6,528	3 Freeport-McMoRan Incous Manufacturing — 0.11% 129, 2016: 0.07%) 5 Pentair Plc — 8.48% (February 29, 2016: 14 Anadarko Petroleum Corp 7 Newfield Exploration Cop  ervices — 6.76% (February 20) Core Laboratories NV 9 National Oilwell Varco Inc 5 NOW Inc 8 Weatherford International Plc  ticals — 6.07% (February 29,	73%) 51,327  2,864 6.65%) 150,453 69,239 219,692 29,2016: 6.0 92,754 42,241 4,434 35,708 175,137 2016: 8.22	1.98 0.11 5.81 2.67 8.48 1.63 0.17 1.38 6.76 %)
4,988 Miscellane February 3 41 Dil & Gas - 2,814 1,593 Dil & Gas S 833 1,259 211 6,528	3 Freeport-McMoRan Inc ous Manufacturing — 0.11% 129, 2016: 0.07%) 5 Pentair Plc — 8.48% (February 29, 2016: 14 Anadarko Petroleum Corp 7 Newfield Exploration Co  ervices — 6.76% (February 20) 0 Core Laboratories NV 0 National Oilwell Varco Inc 5 NOW Inc 3 Weatherford International Plc  ticals — 6.07% (February 29,	73%) 51,327  2,864 6.655%) 150,453 69,239 219,692 9, 2016: 6.6 42,241 4,434 35,708 175,137 2016: 8.22 7,033	1.98  0.11  5.81 2.67 8.48  96%) 3.58 1.63 0.17 1.38 6.76 %) 0.27
4,988 Miscellane February 2 49 Dil & Gas - 2,814 1,593 Dil & Gas S 83( 1,255 211 6,528	3 Freeport-McMoRan Inc ous Manufacturing — 0.11% 19, 2016: 0.07%) 5 Pentair Plc - 8.48% (February 29, 2016: 14 Anadarko Petroleum Corp 7 Newfield Exploration Co  ervices — 6.76% (February 2) 0 Core Laboratories NV 10 National Oilwell Varco Inc 10 NOW Inc 11 Weatherford International 12 Plc  ticals — 6.07% (February 29, 11 Agios Pharmaceuticals Inc 12 Alkermes Plc	73%) 51,327  2,864 6.65%) 150,453 69,239 219,692 92,754 42,241 4,434 35,708 175,137 2016: 8.22 7,033 1,899	1.98 0.11 5.81 2.67 8.48 1.63 0.17 1.38 6.76 (0.27 0.07
4,988 Miscellane February 3 49 Dil & Gas - 2,814 1,599 Dil & Gas S 830 1,255 219 6,528 Pharmaceu 19 4 4 566	3 Freeport-McMoRan Inc ous Manufacturing — 0.11% 129, 2016: 0.07%) 5 Pentair Plc — 8.48% (February 29, 2016: 1 4 Anadarko Petroleum Corp 7 Newfield Exploration Co  ervices — 6.76% (February 2 0 Core Laboratories NV 9 National Oilwell Varco Inc 5 NOW Inc 3 Weatherford International Plc  ticals — 6.07% (February 29, 1 Agios Pharmaceuticals Inc 3 Alkermes Plc 2 Allergan Plc	2,864 6.65%) 150,453 69,239 219,692 99,2016: 6.0 92,754 42,241 4,434 35,708 175,137 2016: 8.22 7,033 1,899 131,781	0.111 5.81 2.67 8.48 1.63 0.17 1.38 6.76 %) 0.27 0.00 5.09
4,988 Miscellane February 3 41 Dil & Gas – 2,814 1,593 Dil & Gas S 830 1,255 211 6,528 Pharmaceu 19 42 566	3 Freeport-McMoRan Inc ous Manufacturing — 0.11% 129, 2016: 0.07%) 5 Pentair Plc — 8.48% (February 29, 2016: 1 4 Anadarko Petroleum Corp 7 Newfield Exploration Co  ervices — 6.76% (February 2) 0 Core Laboratories NV 9 National Oilwell Varco Inc 1 NOW Inc 1 Weatherford International Plc  ticals — 6.07% (February 29, 1 1 Agios Pharmaceuticals Inc 2 Alkermes Plc 2 Allergan Plc 3 Mallinckrodt Plc	73%) 51,327  2,864 6.65%) 150,453 69,239 219,692 9,2016: 6.0 92,754 42,241 4,434 35,708 175,137 2016: 8.22 7,033 1,899 131,781 625	0.111 5.812 6.676 8.48 1.633 0.17 1.38 6.76 0.07 0.07 5.00 0.03
4,988 Miscellane (February 2 41  Dil & Gas - 2,814 1,593  Dil & Gas S 83( 1,259 211 6,528  Pharmaceu 19 44 566 566 100	3 Freeport-McMoRan Inc ous Manufacturing — 0.11% 19, 2016: 0.07%) 5 Pentair Plc — 8.48% (February 29, 2016: 1 4 Anadarko Petroleum Corp 7 Newfield Exploration Co  ervices — 6.76% (February 2 0 Core Laboratories NV 9 National Oilwell Varco Inc 5 NOW Inc 3 Weatherford International Plc  ticals — 6.07% (February 29, 1 Agios Pharmaceuticals Inc 3 Alkermes Plc 2 Allergan Plc 3 Mallinckrodt Plc 5 ProQR Therapeutics NV	2,864 6.65%) 150,453 69,239 219,692 99,2016: 6.0 92,754 42,241 4,434 35,708 175,137 2016: 8.22 7,033 1,899 131,781	0.111 5.812 6.676 8.48 1.633 0.17 1.38 6.76 0.07 0.07 5.00 0.03
4,988 Miscellane (February 2 41  Dil & Gas - 2,814 1,593  Dil & Gas S 83( 1,259 211 6,528  Pharmaceu 19 44 566 566 100	3 Freeport-McMoRan Inc ous Manufacturing — 0.11% 129, 2016: 0.07%) 5 Pentair Plc — 8.48% (February 29, 2016: 1 4 Anadarko Petroleum Corp 7 Newfield Exploration Co  ervices — 6.76% (February 2 0 Core Laboratories NV 9 National Oilwell Varco Inc 5 NOW Inc 13 Weatherford International Plc  ticals — 6.07% (February 29, 1 Agios Pharmaceuticals Inc 3 Alkermes Plc 2 Allergan Plc 3 Mallinckrodt Plc 0 ProQR Therapeutics NV 1 Teva Pharmaceutical	73%) 51,327  2,864 6.65%) 150,453 69,239 219,692 99,2016: 6.0 92,754 42,241 4,434 35,708 175,137 2016: 8.22 7,033 1,899 131,781 625 587	1.98 0.111 5.81 2.67 8.48 8.48 1.63 0.17 1.38 6.76 (0.07 5.00 0.03 0.02
4,988 Miscellane February 3 4 Dil & Gas - 2,814 1,592 Dil & Gas S 83( 1,255 21! 6,524 Pharmaceu 19 42 566 8 100	3 Freeport-McMoRan Inc ous Manufacturing — 0.11% 129, 2016: 0.07%) 5 Pentair Plc — 8.48% (February 29, 2016: 1 4 Anadarko Petroleum Corp 7 Newfield Exploration Co  ervices — 6.76% (February 2 0 Core Laboratories NV 9 National Oilwell Varco Inc 5 NOW Inc 3 Weatherford International Plc  ticals — 6.07% (February 29, 1 Agios Pharmaceuticals Inc 3 Alkermes Plc 2 Allergan Plc 3 Mallinckrodt Plc 0 ProQR Therapeutics NV 1 Teva Pharmaceutical Industries Ltd ADR	73%) 51,327  2,864 6.65%) 150,453 69,239 219,692 9,2016: 6.0 92,754 42,241 4,434 35,708 175,137 2016: 8.22 7,033 1,899 131,781 625	0.111 5.812 6.676 8.48 1.633 0.17 1.38 6.76 0.07 0.07 5.00 0.03
4,988 Miscellane February 3 4 Dil & Gas - 2,814 1,592 Dil & Gas S 83( 1,255 21! 6,524 Pharmaceu 19 42 566 8 100	3 Freeport-McMoRan Inc ous Manufacturing — 0.11% 19, 2016: 0.07%) 5 Pentair Plc  - 8.48% (February 29, 2016: 14 Anadarko Petroleum Corp 7 Newfield Exploration Co  ervices — 6.76% (February 20) 0 Core Laboratories NV 10 National Oilwell Varco Inc 15 NOW Inc 18 Weatherford International Plc  rticals — 6.07% (February 29, 1 Agios Pharmaceuticals Inc 18 Alkermes Plc 2 Allergan Plc 18 Mallinckrodt Plc 19 ProQR Therapeutics NV 1 Teva Pharmaceutical Industries Ltd ADR 10 Valeant Pharmaceuticals	73%) 51,327 2,864 6.65%) 150,453 69,239 219,692 9, 2016: 6.0 92,754 42,241 4,434 35,708 175,137 2016: 8.22 7,033 1,899 131,781 625 587	1.98 0.11 5.81 2.67 6.76 0.27 0.03 0.03
4,988 Miscellane February 3 4 Dil & Gas - 2,814 1,599 Dil & Gas S 83( 1,255 21! 6,524 Pharmaceu 19 42 566 8 100 14	3 Freeport-McMoRan Inc ous Manufacturing — 0.11% 129, 2016: 0.07%) 5 Pentair Plc — 8.48% (February 29, 2016: 1 4 Anadarko Petroleum Corp 7 Newfield Exploration Co  ervices — 6.76% (February 2 0 Core Laboratories NV 9 National Oilwell Varco Inc 5 NOW Inc 3 Weatherford International Plc  ticals — 6.07% (February 29, 1 Agios Pharmaceuticals Inc 3 Alkermes Plc 2 Allergan Plc 3 Mallinckrodt Plc 0 ProQR Therapeutics NV 1 Teva Pharmaceutical Industries Ltd ADR	73%) 51,327  2,864 6.65%) 150,453 69,239 219,692 99,2016: 6.0 92,754 42,241 4,434 35,708 175,137 2016: 8.22 7,033 1,899 131,781 625 587	1.98 0.111 5.81 2.67 8.48 8.48 1.63 0.17 1.38 6.76 (0.07 5.00 0.03 0.02

Shares (000's)		Value (000's) \$	% of Net Asset Value
Retail — 0.	14% (February 29, 2016: 0	.14%)	
168	Liberty Interactive Corp QVC Group	3,554	0.14
Savings &	Loans — 0.17% (February 2		5%)
54	Astoria Financial Corp	820	0.03
243	New York Community		
	Bancorp Inc	3,669	0.14
		4,489	0.17
	ctors — 4.10% (February 2		%)
	Broadcom Ltd	103,318	3.99
83	Intel Corp	2,971	0.11
		106,289	4.10
	– 7.17% (February 29, 201		
	Autodesk Inc	65,755	2.54
	Citrix Systems Inc Nuance Communications	67,273	2.59
3,024	Inc	52,836	2.04
		185,864	7.17
(February 25	unications — 0.33% 29, 2016: 0.25%) ARRIS International Plc AT&T Inc	697 7,781	0.03 0.30
		8,478	0.33
Total Comi (Cost \$2,71		2,596,756	100.23
Right — 0.0	00% (February 29, 2016: 0.	00%)	
Healthcare	-Products — 0.00% (Februa	ary 29, 2016:	0.00%)
58	Wright Medical Group NV	78	-
Total Right	(Cost \$238)	78	_
Total Inves	tments (Cost \$2,712,551)	2,596,834	100.23
	n Excess of Other Assets 29, 2016: 0.87%)	(6,046)	(0.23
Total Net A	Assets	\$2,590,788	100.00
	ounts designated as "–" are 000 or less than 1,000 shares		than
	ABBREVIATIONS:		
ADR -	American Depositary Receipt		

CAD - Canadian Dollar

Analysis of Total Assets

Other assets

**Total Assets** 

Financial derivative instruments

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

### Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Currency (000's)			Sell Currency (000's)		App (Dep of	preciation/ preciation) Contracts (000's)
09/01/16	BNY Mellon	Buy	USD	293	Sell	GBP	223	\$	(1)
09/01/16	BNY Mellon	Buy	EUR	_	Sell	USD	_		-
09/01/16	BNY Mellon	Buy	SGD	4	Sell	USD	3		-
09/01/16	BNY Mellon	Buy	GBP	_	Sell	USD	_		-
09/01/16	BNY Mellon	Buy	AUD	47	Sell	USD	35		-
09/02/16	BNY Mellon	Buy	USD	78	Sell	AUD	103		1
09/02/16	BNY Mellon	Buy	USD	_	Sell	EUR	_		-
09/02/16	BNY Mellon	Buy	USD	_	Sell	GBP	_		-
09/02/16	BNY Mellon	Buy	USD	-	Sell	GBP	-		-
09/02/16	BNY Mellon	Buy	GBP	16	Sell	USD	21		-
09/14/16	BNY Mellon	Buy	USD	639	Sell	AUD	839		11
09/14/16	BNY Mellon	Buy	USD	38	Sell	EUR	34		-

% of Total Assets

99.64

0.01

0.35

## Legg Mason ClearBridge US Aggressive Growth Fund

Portfolio of Investments as at August 31, 2016 – (continued)

#### Schedule of Forward Foreign Currency Contracts – (continued)

Expiration Date	Counterparty	Buy Currenc (000's)	Y			Sell Currency (000's)		Ap (De of	nrealised preciation/ preciation) Contracts (000's)
09/14/16	BNY Mellon	Buy	USD	162	Sell	EUR	145	\$	_
09/14/16	BNY Mellon	Buy	USD	13	Sell	PLN	50		-
09/14/16	BNY Mellon	Buy	USD	7	Sell	SGD	9		-
09/14/16	BNY Mellon	Buy	USD	973	Sell	SGD	1,310		10
09/14/16	BNY Mellon	Buy	CNH	237	Sell	USD	36		-
09/14/16	BNY Mellon	Buy	EUR	103	Sell	USD	115		-
09/14/16	BNY Mellon	Buy	SEK	394	Sell	USD	47		-
09/14/16	BNY Mellon	Buy	AUD	27,321	Sell	USD	20,761		(235)
09/14/16	BNY Mellon	Buy	CHF	2,464	Sell	USD	2,522		(14)
09/14/16	BNY Mellon	Buy	PLN	2,215	Sell	USD	574		(9)
09/14/16	BNY Mellon	Buy	EUR	29,198	Sell	USD	32,438		151
09/14/16	BNY Mellon	Buy	SGD	8,408	Sell	USD	6,239		(67)
09/14/16	BNY Mellon	Buy	GBP	22,795	Sell	USD	29,865		80
		ntracts (February 29, 2016 (000's): \$2,123) htracts (February 29, 2016 (000's): \$(4,020))							253 (326)
·	,	, , , , , , , , , , , , , , , , , , , ,						_	
Net Depreciation of F	Forward Foreign Currency Contr	acts (February 29, 2016 (000's): \$(1,897))						\$	(73)

## Legg Mason ClearBridge Tactical Dividend Income Fund

Portfolio of Investments as at August 31, 2016

Shares (000's)	Value (000's) \$	% of Net Asset Value
Common Stock — 68.97% (February 29,	2016: 61.8	0%)
Chemicals — 0.79% (February 29, 2016: 0	0.00%)	
10 Dow Chemical Co/The	536	0.79
Commercial Services — 0.65%		
(February 29, 2016: 0.80%)		
6 Macquarie Infrastructure Corp	440	0.65
Computers — 2.58% (February 29, 2016:	4.03%)	
16 Apple Inc	1,740	2.58
Cosmetics & Personal Care — 2.07% (February 29, 2016: 2.19%)	· ·	
16 Procter & Gamble Co/The	1,397	2.07
Electric — 4.16% (February 29, 2016: 4.5		
17 Brookfield Infrastructure Partners	,	
LP #	815	1.21
30 Brookfield Renewable Energy		
Partners LP/CA #	902	1.34
16 Great Plains Energy Inc	427	0.63
19 PPL Corp	661	0.98
	2,805	4.16
Electrical Components & Equipment — 1 (February 29, 2016: 1.07%)		
13 Emerson Electric Co	685	1.01
Entertainment — 3.53% (February 29, 20	16: 3.63%	)
45 National CineMedia Inc	673	1.00
80 Regal Entertainment Group 'A'	1,710	2.53
	2,383	3.53
Forest Products & Paper — 0.86% (February 29, 2016: 0.49%)		
12 International Paper Co	582	0.86
Gas — 1.00% (February 29, 2016: 0.85%)		
30 CenterPoint Energy Inc	675	1.00
Household Products & Wares — 2.61% (February 29, 2016: 3.45%)		
14 Kimberly-Clark Corp	1,764	2.61
Insurance — 1.58% (February 29, 2016: 0	.00%)	
25 MetLife Inc	1,063	1.58
Investment Companies — 7.60% (February 29, 2016: 6.75%)		
61 Ares Capital Corp	986	1.46
73 FS Investment Corp	720	1.07
63 Golub Capital BDC Inc	1,205	1.79
81 TCP Capital Corp	1,339	1.98
78 TriplePoint Venture Growth BDC	077	1 30
Corp	877	1.30
	5,127	7.60
Miscellaneous Manufacturing — 1.62% (February 29, 2016: 1.77%)		
35 General Electric Co	1,093	1.62

Shares 000's)	Value (000's) \$	% of Net Asset Value
Oil & Gas — 2.17% (February 29, 2016: 1	.83%)	
76 VTTI Energy Partners LP #	1,462	2.17
Pharmaceuticals — 11.01% (February 29,	2016: 8.9	1%)
35 AstraZeneca Plc ADR	1,132	1.68
21 Bristol-Myers Squibb Co	1,199	1.78
8 GlaxoSmithKline Plc ADR	348	0.52
11 Johnson & Johnson	1,349	2.00
33 Merck & Co Inc	2,041	3.02
39 Pfizer Inc	1,357	2.01
	7,426	11.01
Pipelines — 3.15% (February 29, 2016: 1.		
93 Plains GP Holdings LP 'A'	1,058	1.57
30 Spectra Energy Corp	1,069	1.58
	2,127	3.15
Semiconductors — 4.04% (February 29, 2	2016: 3.41	%)
31 Intel Corp	1,127	1.67
21 Maxim Integrated Products Inc	855	1.27
12 Microchip Technology Inc	743	1.10
	2,725	4.04
oftware — 5.54% (February 29, 2016: 5	.38%)	
40 Microsoft Corp	2,298	3.41
24 Paychex Inc	1,438	2.13
	3,736	5.54
Telecommunications — 6.86%		
February 29, 2016: 6.43%)		
	1,901	2.82
February 29, 2016: 6.43%)  47 AT&T Inc  12 Cisco Systems Inc	377	0.56
February 29, 2016: 6.43%)  47 AT&T Inc  12 Cisco Systems Inc  32 Verizon Communications Inc	377 1,675	0.56 2.48
February 29, 2016: 6.43%)  47 AT&T Inc  12 Cisco Systems Inc	377 1,675 674	0.56 2.48 1.00
February 29, 2016: 6.43%)  47 AT&T Inc 12 Cisco Systems Inc 32 Verizon Communications Inc 22 Vodafone Group Plc ADR	377 1,675 674 4,627	0.56 2.48 1.00 6.86
February 29, 2016: 6.43%)  47 AT&T Inc 12 Cisco Systems Inc 32 Verizon Communications Inc 22 Vodafone Group Plc ADR  Fransportation — 6.14% (February 29, 20)	377 1,675 674 4,627 <b>016: 4.32</b> %	0.56 2.48 1.00 6.86
February 29, 2016: 6.43%)  47 AT&T Inc 12 Cisco Systems Inc 32 Verizon Communications Inc 22 Vodafone Group Plc ADR  Fransportation — 6.14% (February 29, 20, 20, 20, 20, 20, 20, 20, 20, 20, 20	377 1,675 674 4,627 <b>016: 4.32</b> % 1,188	0.56 2.48 1.00 6.86 6.7 1.76
February 29, 2016: 6.43%)  47 AT&T Inc 12 Cisco Systems Inc 32 Verizon Communications Inc 22 Vodafone Group Plc ADR  Fransportation — 6.14% (February 29, 20, 20, 20, 20, 20, 20, 20, 20, 20, 20	377 1,675 674 4,627 <b>016: 4.32</b> % 1,188 1,146	0.56 2.48 1.00 6.86 6.7 1.76 1.70
February 29, 2016: 6.43%)  47 AT&T Inc 12 Cisco Systems Inc 32 Verizon Communications Inc 22 Vodafone Group Plc ADR  Fransportation — 6.14% (February 29, 20, 20, 20, 20, 20, 20, 20, 20, 20, 20	377 1,675 674 4,627 <b>016: 4.32%</b> 1,188 1,146 692	0.56 2.48 1.00 6.86 5) 1.76 1.70 1.02
February 29, 2016: 6.43%)  47 AT&T Inc 12 Cisco Systems Inc 32 Verizon Communications Inc 22 Vodafone Group Plc ADR  Fransportation — 6.14% (February 29, 20, 20, 20, 20, 20, 20, 20, 20, 20, 20	377 1,675 674 4,627 <b>016: 4.32%</b> 1,188 1,146 692 1,117	0.56 2.48 1.00 6.86 5) 1.76 1.70 1.02 1.66
February 29, 2016: 6.43%)  47 AT&T Inc 12 Cisco Systems Inc 32 Verizon Communications Inc 22 Vodafone Group Plc ADR  Fransportation — 6.14% (February 29, 20, 20, 20, 20, 20, 20, 20, 20, 20, 20	377 1,675 674 4,627 <b>016: 4.32%</b> 1,188 1,146 692 1,117 4,143	0.56 2.48 1.00 6.86 5) 1.76 1.70 1.02 1.66 6.14
February 29, 2016: 6.43%)  47 AT&T Inc 12 Cisco Systems Inc 32 Verizon Communications Inc 22 Vodafone Group Plc ADR  Fransportation — 6.14% (February 29, 20, 20, 20, 20, 20, 20, 20, 20, 20, 20	377 1,675 674 4,627 <b>016: 4.32%</b> 1,188 1,146 692 1,117 4,143 46,536	0.56 2.48 1.00 6.86 1.76 1.70 1.02 1.66 6.14
February 29, 2016: 6.43%)  47 AT&T Inc 12 Cisco Systems Inc 32 Verizon Communications Inc 22 Vodafone Group Plc ADR  Fransportation — 6.14% (February 29, 20, 20, 20, 20, 20, 20, 20, 20, 20, 20	377 1,675 674 4,627 <b>016: 4.32%</b> 1,188 1,146 692 1,117 4,143 46,536 <b>016: 8.23%</b>	0.56 2.48 1.00 6.86 5) 1.76 1.70 1.02 1.66 6.14 68.97
February 29, 2016: 6.43%)  47 AT&T Inc 12 Cisco Systems Inc 32 Verizon Communications Inc 22 Vodafone Group Plc ADR  Fransportation — 6.14% (February 29, 20, 20, 20, 20, 20, 20, 20, 20, 20, 20	377 1,675 674 4,627 <b>016: 4.32%</b> 1,188 1,146 692 1,117 4,143 46,536 <b>016: 8.23%</b>	0.56 2.48 1.00 6.86 5) 1.76 1.70 1.02 1.66 6.14 68.97
February 29, 2016: 6.43%)  47 AT&T Inc 12 Cisco Systems Inc 32 Verizon Communications Inc 22 Vodafone Group Plc ADR  Fransportation — 6.14% (February 29, 20, 20, 20, 20, 20, 20, 20, 20, 20, 20	377 1,675 674 4,627 <b>016: 4.32%</b> 1,188 1,146 692 1,117 4,143 46,536 <b>016: 8.23%</b> <b>0%)</b>	0.56 2.48 1.00 6.86 5) 1.76 1.70 1.02 1.66 6.14 68.97
February 29, 2016: 6.43%)  47 AT&T Inc 12 Cisco Systems Inc 32 Verizon Communications Inc 22 Vodafone Group Plc ADR  Fransportation — 6.14% (February 29, 20, 20, 20, 20, 20, 20, 20, 20, 20, 20	377 1,675 674 4,627 <b>016: 4.32%</b> 1,188 1,146 692 1,117 4,143 46,536 <b>016: 8.23%</b> <b>0%)</b> 1,048 880	0.56 2.48 1.00 6.86 5) 1.76 1.70 1.02 1.66 6.14 68.97 6)
February 29, 2016: 6.43%)  47 AT&T Inc 12 Cisco Systems Inc 32 Verizon Communications Inc 22 Vodafone Group Plc ADR  Fransportation — 6.14% (February 29, 20, 20, 20, 20, 20, 20, 20, 20, 20, 20	377 1,675 674 4,627 <b>016: 4.32%</b> 1,188 1,146 692 1,117 4,143 46,536 <b>016: 8.23%</b> <b>0%)</b>	0.56 2.48 1.00 6.86 5) 1.76 1.70 1.02 1.66 6.14 68.97
February 29, 2016: 6.43%)  47 AT&T Inc 12 Cisco Systems Inc 32 Verizon Communications Inc 22 Vodafone Group Plc ADR  Fransportation — 6.14% (February 29, 20, 20, 20, 20, 20, 20, 20, 20, 20, 20	377 1,675 674 4,627 <b>016: 4.32%</b> 1,188 1,146 692 1,117 4,143 46,536 <b>016: 8.23%</b> <b>0%)</b> 1,048 880	0.56 2.48 1.00 6.86 5) 1.76 1.70 1.02 1.66 6.14 68.97 6)

Shares (000's)		Value (000's) \$	% of Net Asset Value
Pharm	aceuticals — 1.96% (February 29, 2	2016: 2.23	%)
2	Allergan plc, Series A	1,320	1.96
Total I	Preferred Stock (Cost \$5,877)	5,419	8.03
(Febru	state Investment Trusts — 20.72% lary 29, 2016: 20.09%)	00/1	
	— 20.72% (February 29, 2016: 20.0 Alexandria Real Estate Equities Inc	601	0.89
	American Capital Agency Corp	908	1.35
	American Tower Corp, Series A	663	0.98
	American Tower Corp, series A	630	0.93
	Annaly Capital Management Inc	1,125	1.67
	Apartment Investment &	1,125	1.07
13	Management Co	678	1.00
2	AvalonBay Communities Inc	586	0.87
	DCT Industrial Trust Inc	248	0.87
	DuPont Fabros Technology Inc	441	0.65
	EPR Properties	838	1.24
	Equity Residential	389	0.58
	Hospitality Properties Trust	599	0.89
	Ramco-Gershenson Properties Trust	183	0.05
	Retail Properties of America Inc	571	0.27
	Senior Housing Properties Trust	594	0.88
	Simon Property Group Inc	1,508	2.24
	Spirit Realty Capital Inc	451	0.67
	Starwood Property Trust Inc	1.592	2.36
	Weyerhaeuser Co	1,392	2.03
43	Weyernaeuser Co	•	
		13,978	20.72
	Real Estate Investment Trusts 513,183)	13,978	20.72
Total I	nvestments (Cost \$66,042)	65,933	97.72
	Assets in Excess of Liabilities ary 29, 2016: 9.88%)	1,539	2.28
Total I	Net Assets	\$67,472	100.00
#	Master Limited Partnership.		
	ABBREVIATIONS:		
ADR	<ul> <li>American Depositary Receipt</li> </ul>		
Analys	sis of Total Assets		% of Tota Asset
Transfe	erable securities admitted to an officia	l I	
	ge listing or traded on a regulated ma		97.1
	• •	ai NCt	
Other a	assets		2.9

**Total Assets** 

**Schedule of Forward Foreign Currency Contracts** 

Expiration Date	Counterparty		y Currency (000's)			Sell Currency (000's)		App (Dep of	preciation/ preciation) Contracts (000's)
09/14/16	BNY Mellon	Buy	USD	2	Sell	AUD	3	\$	_
09/14/16	BNY Mellon	Buy	USD	132	Sell	CNH	879		1
09/14/16	BNY Mellon	Buy	USD	105	Sell	CNH	702		-
09/14/16	BNY Mellon	Buy	USD	2	Sell	EUR	2		-
09/14/16	BNY Mellon	Buy	USD	1	Sell	SGD	2		-
09/14/16	BNY Mellon	Buy	AUD	514	Sell	USD	391		(4)
09/14/16	BNY Mellon	Buy	CNH	15	Sell	USD	2		-
09/14/16	BNY Mellon	Buy	CNH	6,890	Sell	USD	1,032		(3)
09/14/16	BNY Mellon	Buy	SGD	129	Sell	USD	95		(1)
09/14/16	BNY Mellon	Buy	EUR	417	Sell	USD	463		2
Unrealised Appreciatio	n of Forward Foreign Currency Contr	acts (February 29, 2016 (000's): \$17)							3
Unrealised Depreciation	n of Forward Foreign Currency Contr	acts (February 29, 2016 (000's): \$(14)	))						(8)
Net Depreciation of I	Forward Foreign Currency Contra	cts (February 29, 2016 (000's): \$3)						\$	(5)

38 Anadarko Petroleum Corp

100.00

Unrealised

% of

## Legg Mason ClearBridge US Equity Sustainability Leaders Fund^

Portfolio of Investments as at August 31, 2016

Shares (000's)	Value (000's) \$	% of Net Asset Value
Common Stock — 98.79% (February 29,	2016: 96.9	6%)
Apparel — 4.64% (February 29, 2016: 5.	57%)	
1 NIKE Inc	79	3.28
<ul> <li>Under Armour Inc</li> </ul>	15	0.64
Under Armour Inc 'A'	17	0.72
	111	4.64
Auto Parts & Equipment — 1.43% (February 29, 2016: 1.40%)		
<ul> <li>WABCO Holdings Inc</li> </ul>	35	1.43
Banks — 4.61% (February 29, 2016: 6.31	1%)	
3 US Bancorp	111	4.61
Biotechnology — 3.92% (February 29, 2	016: 4.10%	·)
Alexion Pharmaceuticals Inc	34	1.42
– Biogen Inc	60	2.50
	94	3.92
Building Materials — 3.02% (February 2	9, 2016: 2.4	46%)
1 Trex Co Inc	73	3.02
Commercial Services — 6.68% (February 29, 2016: 3.13%)		
1 Automatic Data Processing Inc	71	2.98
1 Ecolab Inc	89	3.70
	160	6.68
Computers — 7.56% (February 29, 2016	: 7.30%)	
1 Apple Inc	103	4.29
1 MAXIMUS Inc	45	1.90
1 Mentor Graphics Corp	33	1.37
	181	7.56
Distribution & Wholesale — 1.88% (February 29, 2016: 1.94%)		
<ul> <li>WW Grainger Inc</li> </ul>	45	1.88
Diversified Financial Services — 7.68% (February 29, 2016: 5.15%)		
<ul> <li>BlackRock Inc</li> </ul>	81	3.39
2 Charles Schwab Corp/The	53	2.22
Discover Financial Services	50	2.07
1 Discover rinarielar services		

Shares (000's)	Value (000's) \$	% of Net Asset Value
Electric — 5.25% (February 29, 2016: 5.3	1%)	
1 Brookfield Renewable Energy		
Partners LP/CA #	41 85	1.72 3.53
1 NextEra Energy Inc	126	5.25
Energy – Alternate Sources — 2.36% (Fe		
energy – Afternate Sources — 2.36% (Fe 2.14%)	bruary 29,	2016:
2 Vestas Wind Systems A/S ADR	57	2.36
Food — 1.42% (February 29, 2016: 1.63%	<b>%)</b>	
1 Whole Foods Market Inc	34	1.42
Healthcare-Products — 2.25% (February	29, 2016:	0.00%)
<ul> <li>Becton Dickinson and Co</li> </ul>	54	2.25
Healthcare-Services — 7.13% (February	29, 2016: 7	7.11%)
1 Centene Corp	49	2.06
1 MEDNAX Inc	44	1.82
1 UnitedHealth Group Inc	78	3.25
	171	7.13
Internet — 4.71% (February 29, 2016: 4.	71%)	
<ul> <li>Alphabet Inc 'A'</li> </ul>	113	4.71
Machinery – Diversified — 1.92% (February 29, 2016: 1.92%)		
<ul> <li>Rockwell Automation Inc</li> </ul>	46	1.92
Media — 1.83% (February 29, 2016: 0.00	)%)	
<ul> <li>Walt Disney Co/The</li> </ul>	44	1.83
Miscellaneous Manufacturing — 3.33% (February 29, 2016: 3.21%)		
– 3M Co	80	3.33
Office Furnishings — 1.89% (February 29	9, 2016: 1.	52%)
1 Herman Miller Inc	45	1.89
Pharmaceuticals — 1.51% (February 29,	2016: 4.27	%)
<ul> <li>Shire Plc ADR</li> </ul>	36	1.51
Retail — 13.72% (February 29, 2016: 14.	65%)	
1 Costco Wholesale Corp	91	3.78
1 CVS Health Corp	87	3.63
	97	4.07
1 Lowe's Cos Inc		
1 Lowe's Cos Inc 1 Starbucks Corp	54	2.24

	Value (000's) \$	Net Asset Value
onductors — 2.18% (February 29, 2	016: 2.00	%)
Intel Corp	52	2.18
are — 7.87% (February 29, 2016: 7.	69%)	
Autodesk Inc Check Point Software Technologies	57	2.37
Ltd Microsoft Corp	33 99	1.37 4.13
	189	7.87
Common Stock (Cost \$2,144)	2,370	98.79
nvestments (Cost \$2,144)	2,370	98.79
	29	1.21
Net Assets	\$2,399	100.00
\$1,000 or less than 1,000 shares.	er \$0, less	than
	Intel Corp are — 7.87% (February 29, 2016: 7. Autodesk Inc Check Point Software Technologies Ltd Microsoft Corp  Common Stock (Cost \$2,144) nvestments (Cost \$2,144) Assets in Excess of Liabilities ary 29, 2016: 3.04%) Net Assets  Amounts designated as "—" are either	Common Stock (Cost \$2,144)   2,370

#### 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	98.10
Financial derivative instruments	0.08
Other assets	1.82
Total Assets	100.00

Expiration Date	Counterparty	Buy Currency (000's)				Sell Currency (000's)	App (De) of	nrealised preciation/ preciation) Contracts (000's)
09/14/16	BNY Mellon	Buy	EUR	393	Sell	USD 437	\$	2
Unrealised Appreciation of Forward Foreign Currency Contracts (February 29, 2016 (000's): \$) Unrealised Depreciation of Forward Foreign Currency Contracts (February 29, 2016 (000's): \$(11))							2 –	
Net Appreciation of Forward Foreign Currency Contracts (February 29, 2016 (000's): \$(11))						\$	2	

<sup>^</sup> Not authorised for sale to the public in Hong Kong. The accompanying notes are an integral part of the Financial Statements

### Legg Mason Opportunity Fund

#### Portfolio of Investments as at August 31, 2016

Shares (000's)		Value (000's) \$	% of Net Asset Value
	nvestment Schemes — 0.16% 29, 2016: 3.25%)		
518	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund Class WA	540	0.16
Total Colle (Cost \$518)	(Distributing)  ctive Investment Schemes	518 518	0.16
Common S	tock — 89.37% (February 29, 2	016: 91.0	0%)
Airlines —	13.13% (February 29, 2016: 16	.25%)	
	American Airlines Group Inc ≠	14,063	4.46
	Delta Air Lines Inc ≠ United Continental Holdings	14,222	4.51
	Inc ≠	13,137	4.16
		41,422	13.13
Auto Manu	ıfacturers — 2.18% (February 2	29, 2016: 3	2.26%)
998	Fiat Chrysler Automobiles NV	6,868	2.18
Biotechnol	ogy — 6.39% (February 29, 20	16: 10.189	%)
589	Intrexon Corp	14,869	4.72
1,040	ZIOPHARM Oncology Inc	5,275	1.67
		20,144	6.39
Chemicals -	— 4.04% (February 29, 2016: 3	.04%)	
1,408	Platform Specialty Products		
	Corp	12,742	4.04
	Financial Services — 9.25% 29, 2016: 4.51%)		
467	Nationstar Mortgage Holdings		
	Inc	7,416	2.35
	OneMain Holdings Inc 'A' PennyMac Financial Services	16,686	5.29
	Inc 'A'	5,061	1.61
		29,163	9.25
Home Build	ders — 14.27% (February 29, 2	016: 14.09	9%)
321	Lennar Corp	15,198	4.82
	PulteGroup Inc	16,164	5.13
/56			
	Taylor Morrison Home Corp	7,862	2.49
446	Taylor Morrison Home Corp TRI Pointe Group Inc	7,862 5,766	2.49 1.83

Shares (000's)	Value (000's) \$	% of Net Asset Value				
Insurance — 10.09% (February 29, 2016	6: 6.17%)					
3,016 Genworth Financial Inc 'A'	14,264	4.53				
1,595 MGIC Investment Corp	12,903	4.09				
339 Radian Group Inc	4,641	1.47				
	31,808	10.09				
Internet — 19.44% (February 29, 2016: 21.60%)						
12 Amazon.com Inc	8,961	2.84				
1,141 Endurance International						
Group Holdings Inc	9,073	2.88				
219 JD.com Inc ADR	5,562	1.76				
1,059 Pandora Media Inc	14,825	4.70				
1,214 Quotient Technology Inc	15,732	4.99				
373 Twitter Inc	7,160	2.27				
	61,313	19.44				
Pharmaceuticals — 6.24% (February 29	, 2016: 0.89	%)				
336 Endo International Plc	6,961	2.21				
CAD 438 Valeant Pharmaceuticals						
International Inc	12,724	4.03				
	19,685	6.24				
Semiconductors — 4.34% (February 29)	, 2016: 3.57°	%)				
156 NXP Semiconductors NV	13,687	4.34				
Total Common Stock (Cost \$297,781)	281,822	89.37				
Warrant — 3.79% (February 29, 2016: 2	2.22%)					
Banks — 3.79% (February 29, 2016: 2.2	2%)					
466 JPMorgan Chase & Co	11,958	3.79				
Total Warrant (Cost \$9,543)	11,958	3.79				
Total Investments Excluding Options						
(Cost \$307,842)	294,298	93.32				

Contracts (000's)	Value (000's) \$	% of Net Asset Value
Options — 6.70% (February 29, 2016: 5	.18%)	
Purchased Options — $6.70\%$ (February	29, 2016: 5	.18%)
4 AAPL U.S. January 2018 Call 95.00, due 1/19/2018 – Amazon.com Inc January	6,923	2.20
2017 Call 300.00, due 1/20/2017	10,738	3.40
7 Twitter Inc January 2018 Call 18.00, due 1/19/2018	3,475	1.10
	21,136	6.70
Total Options (Cost \$14,975)	21,136	6.70
Total Investments (Cost \$322,817)	315,434	100.02
Liabilities in Excess of Other Assets (February 29, 2016: (1.65%))	(71)	(0.02)
Total Net Assets	\$315,363	100.00
<ul> <li>Amounts designated as "-" are eit</li> <li>\$1,000 or less than 1,000 shares.</li> </ul>	her \$0, less	than

- Security (in whole or part) pledged as collateral for derivatives trading as at August 31, 2016.

#### ABBREVIATIONS:

ADR – American Depositary Receipt

CAD - Canadian Dollar

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	92.66
Collective investment schemes	0.16
Financial derivative instruments	7.07
Other assets	0.11
Total Assets	100.00

#### **Schedule of Equity Swaps**

Counterparty	Reference Entity	Shares (000's)	Ap (De	Inrealised opreciation/epreciation) Contracts (000's)	
Credit Suisse First Boston	Bank of America Corp	797	\$	765	
Credit Suisse First Boston	GameStop Corp	242		(743)	
Credit Suisse First Boston	Citigroup Inc	199		215	
Credit Suisse First Boston	Gilead Sciences Inc	93		(237)	
Credit Suisse First Boston	Seagate Technology Plc	164		307	
			\$	307	
Unrealised Appreciation of Equity Swaps (February 29, 2016 (000's): \$505) Unrealised Depreciation of Equity Swaps (February 29, 2016 (000's): \$(63))				1,287 (980)	
Net Appreciation of Equity Swaps (February 29, 2016 (000's): \$442)					

Expiration Date	Counterparty	Bu	y Currency (000's)			Sell Currency (000's)		Unrealised Appreciation/ (Depreciation) of Contracts (000's)
09/01/16	BNY Mellon	Buy	USD	_	Sell	GBP	_	\$ -
09/01/16	BNY Mellon	Buy	USD	_	Sell	GBP	_	_
09/02/16	BNY Mellon	Buy	GBP	-	Sell	USD	-	-
09/14/16	BNY Mellon	Buy	USD	4	Sell	EUR	3	_
09/14/16	BNY Mellon	Buy	USD	22	Sell	PLN	85	-
09/14/16	BNY Mellon	Buy	USD	2	Sell	SEK	21	-
09/14/16	BNY Mellon	Buy	USD	39	Sell	SEK	327	_
09/14/16	BNY Mellon	Buy	PLN	405	Sell	USD	106	(3)
09/14/16	BNY Mellon	Buy	SEK	2,250	Sell	USD	266	(2)

## Legg Mason Opportunity Fund

Portfolio of Investments as at August 31, 2016 – (continued)

#### Schedule of Forward Foreign Currency Contracts (continued)

Expiration Date	Counterparty		Currency 000's)			Sell Currency (000's)		App (Dep of (	nrealised preciation/ preciation) Contracts (000's)
09/14/16	BNY Mellon	Buy	EUR	77	Sell	USD	85	\$	1
09/14/16	BNY Mellon	Buy	EUR	15	Sell	USD	15		-
09/14/16	BNY Mellon	Buy	SEK	110	Sell	USD	13		-
	n of Forward Foreign Currency Contract n of Forward Foreign Currency Contract								1 (5)
Net Depreciation of I	orward Foreign Currency Contracts	(February 29, 2016 (000's): \$(9))						\$	(4)

## Legg Mason Royce US Small Cap Opportunity Fund

Portfolio of Investments as at August 31, 2016

Shares (000's)			Value (000's) \$	% of Net Asset Value
		vestment Schemes — 5.08%		
		, <b>2016: 4.39%)</b> Western Asset Liquidity		
3	2,114	Funds Plc – Western Asset		
		US Dollar Liquidity Fund		
		Class WA (Distributing)	32,114	5.08
Total C (Cost \$3		ve Investment Schemes  1)	32,114	5.08
		., ck — 94.67% (February 29, 2		
		— 0.11% (February 29, 2016:		1 /0 /
	_	Tremor Video Inc	710	0.11
Aerosp		Defense — 2.56%		
		, 2016: 2.56%)		
	216	Aerojet Rocketdyne Holdings	2 072	0.61
	15	Inc Curtiss-Wright Corp	3,872 1,357	0.61 0.22
		Kratos Defense & Security	.,55,	O.LL
		Solutions Inc	6,642	1.05
		LMI Aerospace Inc	2,530	0.40
	30	Moog Inc 'A'	1,770	0.28
A	4	0.630/ /Fahmama 20. 2016.	16,171	2.56
Agricul		– <b>0.63% (February 29, 2016:</b> ) Tejon Ranch Co	3,966	0.63
Appare		05% (February 29, 2016: 0.67		0.03
ppaie		Skechers U.S.A. Inc	1,884	0.30
		Unifi Inc	2,956	0.30
		Vince Holding Corp	1,788	0.28
			6,628	1.05
Auto Pa	arts &	Equipment — 1.88%		
(Februa	ary 29,	, 2016: 1.58%)		
	160	Commercial Vehicle Group	0.53	
	150	Inc Dana Inc	863 2,271	0.14 0.36
		Meritor Inc	1,771	0.28
		Spartan Motors Inc	4,635	0.73
	70	Tower International Inc	1,702	0.27
CAD	479	Westport Fuel Systems Inc	637	0.10
			11,879	1.88
Banks -		1% (February 29, 2016: 3.69%	6)	
		BancorpSouth Inc	1,307	0.21
		BankUnited Inc Boston Private Financial	1,047	0.17
	323	Holdings Inc	4,186	0.66
		CenterState Banks Inc	2,068	0.33
		Fidelity Southern Corp	1,203	0.19
		Guaranty Bancorp State Bank Financial Corp	1,645 3,632	0.26 0.57
		TriState Capital Holdings Inc	3,539	0.56
		Umpqua Holdings Corp	3,071	0.48
	97	Walker & Dunlop Inc	2,571	0.41
			24,269	3.84
Biotech	nolog	y — 0.26% (February 29, 201	16: 0.32%	)
		Cambrex Corp	839	0.13
	255	RTI Surgical Inc	819	0.13
			1,658	0.26
Buildin	_	erials — 4.73% (February 29,		
		Boise Cascade Co	1,865	0.29
		Builders FirstSource Inc Cree Inc	2,707 840	0.43 0.13
		Gibraltar Industries Inc	672	0.11
	95	Griffon Corp	1,627	0.26
		Louisiana-Pacific Corp	4,629	0.73
		NCI Building Custome Inc		0.79
	331	NCI Building Systems Inc PGT Inc	5,012 3,705	
	331 311	NCI Building Systems Inc PGT Inc Ply Gem Holdings Inc	5,012 3,705 3,255	
	331 311 233	PGT Inc Ply Gem Holdings Inc Quanex Building Products	3,705 3,255	0.59 0.51
	331 311 233 175	PGT Inc Ply Gem Holdings Inc Quanex Building Products Corp	3,705 3,255 3,383	0.59 0.51 0.53
	331 311 233 175	PGT Inc Ply Gem Holdings Inc Quanex Building Products	3,705 3,255 3,383 2,246	0.59 0.51 0.53 0.36
	331 311 233 175 42	PGT Inc Ply Gem Holdings Inc Quanex Building Products Corp US Concrete Inc	3,705 3,255 3,383 2,246 29,941	0.59 0.51 0.53
Chemic	331 311 233 175 42	PGT Inc Ply Gem Holdings Inc Quanex Building Products Corp US Concrete Inc 4.92% (February 29, 2016: 5.	3,705 3,255 3,383 2,246 29,941 26%)	0.59 0.51 0.53 0.36 4.73
Chemic	331 311 233 175 42 als —	PGT Inc Ply Gem Holdings Inc Quanex Building Products Corp US Concrete Inc  4.92% (February 29, 2016: 5. A Schulman Inc	3,705 3,255 3,383 2,246 29,941 26%) 1,505	0.59 0.51 0.53 0.36 4.73
Chemic	331 311 233 175 42 42 59 180	PGT Inc Ply Gem Holdings Inc Quanex Building Products Corp US Concrete Inc  4.92% (February 29, 2016: 5. A Schulman Inc Calgon Carbon Corp	3,705 3,255 3,383 2,246 29,941 26%) 1,505 2,603	0.59 0.51 0.53 0.36 4.73 0.24 0.41
Chemic	331 311 233 175 42 42 59 180 395	PGT Inc Ply Gem Holdings Inc Quanex Building Products Corp US Concrete Inc  4.92% (February 29, 2016: 5. A Schulman Inc	3,705 3,255 3,383 2,246 29,941 26%) 1,505	0.59 0.51 0.53 0.36 4.73

Shares (000's)		Value (000's) \$	% of Net Asset Value
	Intrepid Potash Inc Kraton Performance Polymers	228	0.04
	Inc	6,924	1.09
	Landec Corp	3,076	0.49
195	Olin Corp	4,220	0.67
		31,144	4.92
	Services — 2.61% 9, 2016: 2.47%)		
	ABM Industries Inc	3,269	0.52
342	Albany Molecular Research Inc	5,068	0.80
213	Care.com Inc	2,228	0.35
90	Great Lakes Dredge & Dock		
22	Corp	348	0.05
	Hertz Global Holdings Inc K12 Inc	1,576 179	0.25
	Rent-A-Center Inc/TX	948	0.05
	Team Inc	922	0.15
145	Travelport Worldwide Ltd	1,991	0.31
		16,529	2.61
Computers -	— 3.39% (February 29, 2016: 4	4.47%)	
	Ciber Inc	478	0.07
	Cray Inc	1,216	0.19
	Datalink Corp	2,864	0.45
	Echelon Corp	422	0.07
	KEYW Holding Corp/The	2,220	0.35
	Maxwell Technologies Inc Mentor Graphics Corp	355 2,460	0.06
	Mercury Systems Inc	5,558	0.88
	Radisys Corp	1,142	0.18
	Unisys Corp	4,748	0.75
		21,463	3.39
_	9, 2016: 0.32%)		
80	Air Lease Corp 'A' Enova International Inc	2,351 432 2,783	0.37 0.07 0.44
80 45 Electric — 0.	Air Lease Corp 'A' Enova International Inc  10% (February 29, 2016: 0.16	432 2,783 <b>%)</b>	0.07
80 45 <b>Electric — 0</b> . 126	Air Lease Corp 'A' Enova International Inc	432 2,783 <b>%)</b> 602	0.07
80 45 Electric — 0. 126 Electrical Co (February 29	Air Lease Corp 'A' Enova International Inc  10% (February 29, 2016: 0.16 Ameresco Inc	432 2,783 <b>%)</b> 602	0.07
80 45 Electric — 0. 126 Electrical Co (February 29	Air Lease Corp 'A' Enova International Inc  10% (February 29, 2016: 0.16 Ameresco Inc mponents & Equipment — 4.0 ), 2016: 3.53%) Advanced Energy Industries Inc	432 2,783 %) 602 01%	0.07 0.44 0.10
80 45 Electric — 0. 126 Electrical Co (February 29 127	Air Lease Corp 'A' Enova International Inc  10% (February 29, 2016: 0.16 Ameresco Inc mponents & Equipment — 4.0 7, 2016: 3.53%) Advanced Energy Industries Inc Encore Wire Corp	432 2,783 %) 602 01%	0.07 0.44 0.10 0.88 0.92
80 45 Electric — 0. 126 Electrical Co (February 29 127 150 405	Air Lease Corp 'A' Enova International Inc  10% (February 29, 2016: 0.16 Ameresco Inc mponents & Equipment — 4.0 3, 2016: 3.53%) Advanced Energy Industries Inc Encore Wire Corp General Cable Corp	432 2,783 %) 602 01% 5,584 5,808 6,533	0.07 0.44 0.10 0.88 0.92 1.03
80 45 Electric — 0. 126 Electrical Co (February 29 127 150 405 98	Air Lease Corp 'A' Enova International Inc  10% (February 29, 2016: 0.16 Ameresco Inc mponents & Equipment — 4.1 3, 2016: 3.53%) Advanced Energy Industries Inc Encore Wire Corp General Cable Corp Insteel Industries Inc	432 2,783 %) 602 01% 5,584 5,808 6,533 3,265	0.07 0.44 0.10 0.88 0.92 1.03 0.52
80 45 Electric — 0. 126 Electrical Co (February 29 127 150 405 98 217	Air Lease Corp 'A' Enova International Inc  10% (February 29, 2016: 0.16 Ameresco Inc mponents & Equipment — 4.0 ), 2016: 3.53%) Advanced Energy Industries Inc Encore Wire Corp General Cable Corp Insteel Industries Inc Novanta Inc	432 2,783 %) 602 01% 5,584 5,808 6,533	0.07 0.44 0.10 0.88 0.92 1.03
80 45 Electric — 0. 126 Electrical Co (February 29 127 150 405 98 217	Air Lease Corp 'A' Enova International Inc  10% (February 29, 2016: 0.16 Ameresco Inc mponents & Equipment — 4.1 3, 2016: 3.53%) Advanced Energy Industries Inc Encore Wire Corp General Cable Corp Insteel Industries Inc	432 2,783 %) 602 01% 5,584 5,808 6,533 3,265	0.07 0.44 0.10 0.88 0.92 1.03 0.52
80 45 Electric — 0. 126 Electrical Co (February 29 127 150 405 98 217	Air Lease Corp 'A' Enova International Inc  10% (February 29, 2016: 0.16 Ameresco Inc mponents & Equipment — 4.0 3, 2016: 3.53%) Advanced Energy Industries Inc Encore Wire Corp General Cable Corp Insteel Industries Inc Novanta Inc Revolution Lighting	432 2,783 %) 602 01% 5,584 5,808 6,533 3,265 3,668	0.07 0.44 0.10 0.88 0.92 1.03 0.52 0.58
80 45 Electric — 0. 126 Electrical Co (February 29 127 150 405 98 217 85	Air Lease Corp 'A' Enova International Inc  10% (February 29, 2016: 0.16 Ameresco Inc mponents & Equipment — 4.0 3, 2016: 3.53%) Advanced Energy Industries Inc Encore Wire Corp General Cable Corp Insteel Industries Inc Novanta Inc Revolution Lighting	432 2,783 %) 602 01% 5,584 5,808 6,533 3,265 3,668 531 25,389	0.07 0.44 0.10 0.88 0.92 1.03 0.52 0.58 0.08
80 45 Electric — 0. 126 Electrical Co (February 29 150 405 98 217 85	Air Lease Corp 'A' Enova International Inc  10% (February 29, 2016: 0.16 Ameresco Inc mponents & Equipment — 4.0 7, 2016: 3.53%) Advanced Energy Industries Inc Encore Wire Corp General Cable Corp Insteel Industries Inc Novanta Inc Revolution Lighting Technologies Inc	432 2,783 %) 602 01% 5,584 5,808 6,533 3,265 3,668 531 25,389	0.07 0.44 0.10 0.88 0.92 1.03 0.52 0.58 0.08
80 45 Electric — 0. 126 Electrical Co (February 29 127 150 405 98 217 85 Electronics –	Air Lease Corp 'A' Enova International Inc  10% (February 29, 2016: 0.16 Ameresco Inc mponents & Equipment — 4.0 3, 2016: 3.53%) Advanced Energy Industries Inc Encore Wire Corp General Cable Corp Insteel Industries Inc Novanta Inc Revolution Lighting Technologies Inc  — 4.42% (February 29, 2016: 5 Applied Optoelectronics Inc Ballantyne Strong Inc	432 2,783 %) 602 011% 5,584 5,808 6,533 3,265 3,668 531 25,389 5,41%) 1,622 1,365	0.07 0.44 0.10 0.88 0.92 1.03 0.52 0.58 0.08 4.01 0.26 0.21
80 45 Electric — 0. 126 Electrical Co (February 29 127 150 405 98 217 85 Electronics -	Air Lease Corp 'A' Enova International Inc  10% (February 29, 2016: 0.16 Ameresco Inc mponents & Equipment — 4.0 3, 2016: 3.53%) Advanced Energy Industries Inc Encore Wire Corp General Cable Corp Insteel Industries Inc Novanta Inc Revolution Lighting Technologies Inc  — 4.42% (February 29, 2016: 5 Applied Optoelectronics Inc Ballantyne Strong Inc Benchmark Electronics Inc	432 2,783 %) 602 01% 5,584 5,808 6,533 3,265 3,668 531 25,389 5,41%) 1,622	0.07 0.44 0.10 0.88 0.92 1.03 0.52 0.58 0.08 4.01
80 45 Electric — 0. 126 Electrical Co (February 29 127 150 405 98 217 85 Electronics -	Air Lease Corp 'A' Enova International Inc  10% (February 29, 2016: 0.16 Ameresco Inc mponents & Equipment — 4.1 3, 2016: 3.53%)  Advanced Energy Industries Inc Encore Wire Corp General Cable Corp Insteel Industries Inc Novanta Inc Revolution Lighting Technologies Inc  4.42% (February 29, 2016: 5 Applied Optoelectronics Inc Ballantyne Strong Inc Benchmark Electronics Inc Electro Scientific Industries	2,783 %) 602 01%  5,584 5,808 6,533 3,265 3,668  531 25,389 5.41%) 1,622 1,365 2,593	0.07 0.44 0.10 0.88 0.92 1.03 0.52 0.58 0.08 4.01 0.26 0.21 0.41
80 45 Electric — 0. 126 Electrical Co (February 29 127 150 405 98 217 85 Electronics - 96 220 108 291	Air Lease Corp 'A' Enova International Inc  10% (February 29, 2016: 0.16 Ameresco Inc mponents & Equipment — 4.0 3, 2016: 3.53%)  Advanced Energy Industries Inc Encore Wire Corp General Cable Corp Insteel Industries Inc Novanta Inc Revolution Lighting Technologies Inc  - 4.42% (February 29, 2016: 5 Applied Optoelectronics Inc Ballantyne Strong Inc Benchmark Electronics Inc Electro Scientific Industries Inc	432 2,783 %) 602 011% 5,584 5,808 6,533 3,265 3,668 531 25,389 5,41%) 1,622 1,365 2,593 1,619	0.07 0.44 0.10 0.88 0.92 1.03 0.52 0.58 0.08 4.01 0.26 0.21 0.41 0.26
80 45 Electric — 0. 126 Electrical Co (February 29 127 150 405 98 217 85 Electronics – 96 220 108 291	Air Lease Corp 'A' Enova International Inc  10% (February 29, 2016: 0.16 Ameresco Inc mponents & Equipment — 4.1 3, 2016: 3.53%)  Advanced Energy Industries Inc Encore Wire Corp General Cable Corp Insteel Industries Inc Novanta Inc Revolution Lighting Technologies Inc  4.42% (February 29, 2016: 5 Applied Optoelectronics Inc Ballantyne Strong Inc Benchmark Electronics Inc Electro Scientific Industries	2,783 %) 602 01%  5,584 5,808 6,533 3,265 3,668  531 25,389 5.41%) 1,622 1,365 2,593	0.07 0.44 0.10 0.88 0.92 1.03 0.52 0.58 0.08 4.01 0.26 0.21 0.41
80 45 Electric — 0. 126 Electrical Co (February 29 127 150 405 98 217 85 Electronics - 96 220 108 291 79	Air Lease Corp 'A' Enova International Inc  10% (February 29, 2016: 0.16 Ameresco Inc mponents & Equipment — 4.0 9, 2016: 3.53%) Advanced Energy Industries Inc Encore Wire Corp General Cable Corp Insteel Industries Inc Novanta Inc Revolution Lighting Technologies Inc  4.42% (February 29, 2016: 5 Applied Optoelectronics Inc Ballantyne Strong Inc Benchmark Electronics Inc Electro Scientific Industries Inc Frequency Electronics Inc	432 2,783 %) 602 011% 5,584 5,808 6,533 3,265 3,668 531 25,389 5.41%) 1,622 1,365 2,593 1,619 868	0.07 0.44 0.10 0.88 0.92 1.03 0.52 0.58 0.08 4.01 0.26 0.21 0.41 0.26 0.14
80 45 Electric — 0. 126 Electrical Co (February 29 127 150 405 98 217 85 Electronics - 96 220 108 291 79 170 975 160	Air Lease Corp 'A' Enova International Inc  10% (February 29, 2016: 0.16 Ameresco Inc  mponents & Equipment — 4.0 3, 2016: 3.53%)  Advanced Energy Industries Inc Encore Wire Corp General Cable Corp Insteel Industries Inc Novanta Inc Revolution Lighting Technologies Inc  — 4.42% (February 29, 2016: 5 Applied Optoelectronics Inc Ballantyne Strong Inc Benchmark Electronics Inc Electro Scientific Industries Inc Frequency Electronics Inc II-VI Inc Kemet Corp Sanmina Corp	432 2,783 %) 602 01% 5,584 5,808 6,533 3,265 3,668 531 25,389 5,41%) 1,622 1,365 2,593 1,619 868 3,593 3,325 4,205	0.07 0.44 0.10 0.88 0.92 1.03 0.52 0.58 0.08 4.01 0.26 0.21 0.41 0.26 0.14 0.57 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59 0.59
80 45 Electric — 0. 126 Electrical Co (February 29 127 150 405 98 217 85 Electronics – 96 220 108 291 79 170 975 160 395	Air Lease Corp 'A' Enova International Inc  10% (February 29, 2016: 0.16 Ameresco Inc mponents & Equipment — 4.0 9, 2016: 3.53%) Advanced Energy Industries Inc Encore Wire Corp General Cable Corp Insteel Industries Inc Novanta Inc Revolution Lighting Technologies Inc  - 4.42% (February 29, 2016: 5 Applied Optoelectronics Inc Ballantyne Strong Inc Benchmark Electronics Inc Electro Scientific Industries Inc Frequency Electronics Inc II-VI Inc Kemet Corp Sammina Corp TTM Technologies Inc	432 2,783 %) 602 011% 5,584 5,808 6,533 3,265 3,668 25,389 5,41%) 1,622 1,365 2,593 1,619 868 3,593 3,325 4,205 4,208	0.07 0.44 0.10 0.88 0.92 1.03 0.52 0.08 4.01 0.26 0.14 0.57 0.52 0.14 0.57 0.52 0.66 0.66 0.67
80 45 Electric — 0. 126 Electrical Co (February 29 127 150 405 98 217 85 Electronics – 96 220 108 291 79 170 975 160 395	Air Lease Corp 'A' Enova International Inc  10% (February 29, 2016: 0.16 Ameresco Inc  mponents & Equipment — 4.0 3, 2016: 3.53%)  Advanced Energy Industries Inc Encore Wire Corp General Cable Corp Insteel Industries Inc Novanta Inc Revolution Lighting Technologies Inc  — 4.42% (February 29, 2016: 5 Applied Optoelectronics Inc Ballantyne Strong Inc Benchmark Electronics Inc Electro Scientific Industries Inc Frequency Electronics Inc II-VI Inc Kemet Corp Sanmina Corp	432 2,783 %) 602 011% 5,584 5,808 6,533 3,265 3,668 25,389 5,41%) 1,622 1,365 2,593 1,619 868 3,593 3,225 4,205 4,205 4,208 4,208 4,238 4,531	0.07 0.44 0.10 0.88 0.92 1.03 0.52 0.08 4.01 0.26 0.21 0.41 0.57 0.59 0.67 0.72
80 45 Electric — 0. 126 Electrical Co (February 29 127 405 98 217 85 Electronics – 96 2200 108 291 79 170 975 160 395 320	Air Lease Corp 'A' Enova International Inc  10% (February 29, 2016: 0.16 Ameresco Inc mponents & Equipment — 4.1 3, 2016: 3.53%)  Advanced Energy Industries Inc Encore Wire Corp General Cable Corp Insteel Industries Inc Novanta Inc Revolution Lighting Technologies Inc  — 4.42% (February 29, 2016: 5 Applied Optoelectronics Inc Ballantyne Strong Inc Benchmark Electronics Inc Electro Scientific Industries Inc Frequency Electronics Inc II-VI Inc Kemet Corp Sammina Corp TTM Technologies Inc Vishay Intertechnology Inc	432 2,783 %) 602 011% 5,584 5,808 6,533 3,265 3,668 25,389 5,41%) 1,622 1,365 2,593 1,619 868 3,593 3,325 4,205 4,208	0.07 0.44 0.10 0.88 0.92 1.03 0.52 0.08 4.01 0.26 0.14 0.57 0.52 0.14 0.57 0.52 0.66 0.66 0.67
80 45 Electric — 0. 126 Electrical Co (February 29 127 150 405 98 217 85 Electronics – 96 220 108 291 79 170 975 160 395 320	Air Lease Corp 'A' Enova International Inc  10% (February 29, 2016: 0.16 Ameresco Inc mponents & Equipment — 4.0 9, 2016: 3.53%) Advanced Energy Industries Inc Encore Wire Corp General Cable Corp Insteel Industries Inc Novanta Inc Revolution Lighting Technologies Inc  - 4.42% (February 29, 2016: 5 Applied Optoelectronics Inc Ballantyne Strong Inc Benchmark Electronics Inc Electro Scientific Industries Inc Frequency Electronics Inc II-VI Inc Kemet Corp Sammina Corp TTM Technologies Inc	432 2,783 %) 602 011% 5,584 5,808 6,533 3,265 3,668 25,389 5,41%) 1,622 1,365 2,593 1,619 868 3,593 3,225 4,205 4,205 4,208 4,208 4,238 4,531	0.07 0.44 0.10 0.88 0.92 1.03 0.52 0.08 4.01 0.26 0.21 0.41 0.57 0.59 0.67 0.72
80 45 Electric — 0. 126 Electrical Co (February 29 127 150 405 98 217 85 Electronics – 96 220 108 291 79 170 975 160 395 320 Engineering (February 29	Air Lease Corp 'A' Enova International Inc  10% (February 29, 2016: 0.16 Ameresco Inc mponents & Equipment — 4.1 3, 2016: 3.53%)  Advanced Energy Industries Inc Encore Wire Corp General Cable Corp Insteel Industries Inc Novanta Inc Revolution Lighting Technologies Inc  — 4.42% (February 29, 2016: 9 Applied Optoelectronics Inc Ballantyne Strong Inc Benchmark Electronics Inc Electro Scientific Industries Inc Frequency Electronics Inc II-VI Inc Kemet Corp Sanmina Corp TIM Technologies Inc Vishay Intertechnology Inc  & Construction — 1.98% 3, 2016: 1.75%)	432 2,783 %) 602 011% 5,584 5,808 6,533 3,265 3,668 25,389 5,41%) 1,622 1,365 2,593 1,619 868 3,593 3,225 4,205 4,205 4,208 4,208 4,238 4,531	0.07 0.44 0.10 0.88 0.92 1.03 0.52 0.08 4.01 0.26 0.21 0.41 0.57 0.59 0.67 0.72
80 45 Electric — 0. 126 Electrical Co (February 29 127 150 405 98 217 85 Electronics - 96 220 108 291 79 170 975 160 395 320 Engineering (February 29	Air Lease Corp 'A' Enova International Inc  10% (February 29, 2016: 0.16 Ameresco Inc mponents & Equipment — 4.1 3, 2016: 3.53%)  Advanced Energy Industries Inc Encore Wire Corp General Cable Corp Insteel Industries Inc Novanta Inc Revolution Lighting Technologies Inc  — 4.42% (February 29, 2016: 5 Applied Optoelectronics Inc Ballantyne Strong Inc Benchmark Electronics Inc Electro Scientific Industries Inc Frequency Electronics Inc II-VI Inc Kemet Corp Sammina Corp TTM Technologies Inc Vishay Intertechnology Inc	432 2,783 %) 602 01% 5,584 5,808 6,533 3,265 3,668 531 25,389 5,41%) 1,622 1,365 2,593 1,619 868 3,593 3,325 4,205 4,205 4,238 4,531 27,959	0.07 0.44 0.10 0.88 0.92 1.03 0.52 0.58 0.08 4.01 0.26 0.21 0.41 0.57 0.52 0.66 0.67 0.52 0.66 0.67 0.44
80 45 Electric — 0. 126 Electrical Co (February 29 150 405 98 217 85 Electronics – 96 220 108 291 79 170 975 160 395 320	Air Lease Corp 'A' Enova International Inc  10% (February 29, 2016: 0.16 Ameresco Inc mponents & Equipment — 4.0 3, 2016: 3.53%)  Advanced Energy Industries Inc Encore Wire Corp General Cable Corp Insteel Industries Inc Novanta Inc Revolution Lighting Technologies Inc  4.42% (February 29, 2016: 5 Applied Optoelectronics Inc Ballantyne Strong Inc Benchmark Electronics Inc Electro Scientific Industries Inc Frequency Electronics Inc II-VI Inc Kemet Corp Sanmina Corp TTM Technologies Inc Vishay Intertechnology Inc  & Construction — 1.98% 3, 2016: 1.75%)  Aegion Corp 'A'	432 2,783 %) 602 01% 5,584 5,808 6,533 3,265 3,668 531 25,389 5,41%) 1,622 1,365 2,593 1,619 868 3,593 3,325 4,205 4,238 4,531 27,959	0.07 0.44 0.10 0.88 0.92 1.03 0.52 0.58 0.08 4.01 0.26 0.21 0.41 0.57 0.52 0.52 0.72 0.66 0.67 0.72 0.68
80 45 Electric — 0. 126 Electrical Co (February 29 150 405 98 217 85 Electronics – 96 220 108 291 79 170 975 160 395 320	Air Lease Corp 'A' Enova International Inc  10% (February 29, 2016: 0.16 Ameresco Inc mponents & Equipment — 4.1 3, 2016: 3.53%)  Advanced Energy Industries Inc Encore Wire Corp General Cable Corp Insteel Industries Inc Novanta Inc Revolution Lighting Technologies Inc  — 4.42% (February 29, 2016: 5 Applied Optoelectronics Inc Ballantyne Strong Inc Benchmark Electronics Inc Electro Scientific Industries Inc Frequency Electronics Inc II-VI Inc Kemet Corp Sammina Corp TTM Technologies Inc Vishay Intertechnology Inc  & Construction — 1.98% 0, 2016: 1.75%) Aegion Corp 'A' Layne Christensen Co	432 2,783 %) 602 011% 5,584 5,808 6,533 3,265 3,668 25,389 1,619 868 3,593 3,325 4,205 4,238 4,531 27,959	0.07 0.44 0.10 0.88 0.92 1.03 0.52 0.08 4.01 0.26 0.21 0.41 0.57 0.52 0.68 0.67 0.72 4.42
80 45 Electric — 0. 126 Electrical Co (February 29 127 150 405 98 217 85 Electronics – 96 220 108 291 79 170 975 160 395 320 Engineering (February 29 230 403 158	Air Lease Corp 'A' Enova International Inc  10% (February 29, 2016: 0.16 Ameresco Inc mponents & Equipment — 4.1 3, 2016: 3.53%)  Advanced Energy Industries Inc Encore Wire Corp General Cable Corp Insteel Industries Inc Novanta Inc Revolution Lighting Technologies Inc  — 4.42% (February 29, 2016: 5 Applied Optoelectronics Inc Ballantyne Strong Inc Benchmark Electronics Inc Electro Scientific Industries Inc Frequency Electronics Inc II-VI Inc Kemet Corp Sammina Corp TTM Technologies Inc Vishay Intertechnology Inc  & Construction — 1.98% 3, 2016: 1.75%) Aegion Corp 'A' Layne Christensen Co MasTec Inc  tal Control — 0.71%	432 2,783 %) 602 011% 5,584 5,808 6,533 3,265 3,668 531 25,389 5,41%) 1,622 1,365 2,593 1,619 868 3,593 3,325 4,205 4,205 4,238 4,531 27,959	0.07 0.44 0.10 0.88 0.92 1.03 0.52 0.08 4.01 0.26 0.21 0.41 0.57 0.52 0.68 0.67 0.72 4.42
80 45 Electric — 0. 126 Electrical Co (February 29 127 150 405 98 217 85 Electronics – 96 220 108 291 79 170 975 160 395 320 Engineering (February 29 230 403 158 Environmen (February 29	Air Lease Corp 'A' Enova International Inc  10% (February 29, 2016: 0.16 Ameresco Inc mponents & Equipment — 4.1 3, 2016: 3.53%)  Advanced Energy Industries Inc Encore Wire Corp General Cable Corp Insteel Industries Inc Novanta Inc Revolution Lighting Technologies Inc  — 4.42% (February 29, 2016: 5 Applied Optoelectronics Inc Ballantyne Strong Inc Benchmark Electronics Inc Electro Scientific Industries Inc Frequency Electronics Inc II-VI Inc Kemet Corp Sanmina Corp TIM Technologies Inc Vishay Intertechnology Inc  & Construction — 1.98% 3, 2016: 1.75%) Aegion Corp 'A' Layne Christensen Co MasTec Inc  tal Control — 0.71% 3, 2016: 0.73%)	432 2,783 %) 602 01% 5,584 5,808 6,533 3,265 3,668 25,389 5,41%) 1,622 1,365 2,593 1,619 868 3,593 3,325 4,205 4,238 4,238 4,531 27,959 4,260 3,619 4,638 12,517	0.07 0.44 0.10 0.88 0.92 1.03 0.52 0.58 0.08 4.01 0.26 0.21 0.57 0.52 0.66 0.67 0.73 4.42 0.68 0.57 0.73 1.98
80 45 Electric — 0. 126 Electrical Co (February 29 127 150 405 98 217 85 Electronics — 96 220 108 291 79 170 975 160 395 320 Engineering (February 29 230 403 158 Environmen (February 29 70	Air Lease Corp 'A' Enova International Inc  10% (February 29, 2016: 0.16 Ameresco Inc mponents & Equipment — 4.1 3, 2016: 3.53%)  Advanced Energy Industries Inc Encore Wire Corp General Cable Corp Insteel Industries Inc Novanta Inc Revolution Lighting Technologies Inc  — 4.42% (February 29, 2016: 5 Applied Optoelectronics Inc Ballantyne Strong Inc Benchmark Electronics Inc Electro Scientific Industries Inc Frequency Electronics Inc II-VI Inc Kemet Corp Sammina Corp TTM Technologies Inc Vishay Intertechnology Inc  & Construction — 1.98% 3, 2016: 1.75%) Aegion Corp 'A' Layne Christensen Co MasTec Inc  tal Control — 0.71%	432 2,783 %) 602 011% 5,584 5,808 6,533 3,265 3,668 531 25,389 5,41%) 1,622 1,365 2,593 1,619 868 3,593 3,325 4,205 4,205 4,238 4,531 27,959	0.07 0.44 0.10 0.88 0.92 1.03 0.52 0.08 4.01 0.26 0.21 0.41 0.57 0.52 0.68 0.67 0.72 4.42

Shares (000's)			Value (000's) \$	% of Net Asset Value
Food —	1.33	% (February 29, 2016: 1.04%)	)	
	388	Inventure Foods Inc	3,761	0.59
	250	SUPERVALU Inc	1,370	0.22
	73	United Natural Foods Inc	3,306	0.52
			8,437	1.33
		ne Tools — 0.51% ), 2016: 0.52%)		
	305	Hardinge Inc	3,224	0.51
Healthc	are-F	Products — 2.40% (February 2	9, 2016:	2.85%)
	704	Accuray Inc	3,754	0.59
		Analogic Corp	2,047	0.32
		AngioDynamics Inc	1,338	0.21
		CareDx Inc Exactech Inc	503	0.08 0.42
		Invacare Corp	2,678 2,048	0.42
		OraSure Technologies Inc	986	0.16
		Trinity Biotech Plc ADR	1,859	0.30
		,	15,213	2.40
Healthe	aro. 9	Services — 2.17% (February 2		
. reartife		Brookdale Senior Living Inc	3,743	0.59
		Healthways Inc	5,427	0.59
		Kindred Healthcare Inc	2,153	0.34
		Select Medical Holdings Corp	2,436	0.38
			13,759	2.17
Home R	uilde	ers — 4.62% (February 29, 201		
nome b	367	Beazer Homes USA Inc Installed Building Products	4,129	0.65
	50	Inc	1,871	0.30
	160	M/I Homes Inc	3,702	0.58
	200	MDC Holdings Inc	5,222	0.82
	250	New Home Co Inc/The	2,712	0.43
		TRI Pointe Group Inc	3,797	0.60
		WCI Communities Inc	1,392	0.22
		William Lyon Homes 'A'	3,840	0.61 0.41
	107	Winnebago Industries Inc	2,578	
			29,243	4.62
Home F		hings — 0.23% (February 29,		
		Ethan Allen Interiors Inc VOXX International Corp 'A'	1,341 123	0.21
	40	VOXX International Corp. A		
		Products & Wares — 0.31%	1,464	0.23
(reprual	-	), 2016: 0.42%)	1 027	0.21
		Central Garden & Pet Co	1,927	0.31
insuran		1.99% (February 29, 2016: 0.		
		Ambac Financial Group Inc Aspen Insurance Holdings	1,056	0.17
	70	Ltd	1,264	0.20
		Assured Guaranty Ltd Heritage Insurance Holdings	1,930	0.31
	10	Inc	137	0.02
		MBIA Inc	3,284	0.52
		MGIC Investment Corp	1,396	0.22
		NMI Holdings Inc	1,228	0.19
	168	Radian Group Inc	2,296	0.36
			12,591	1.99
Internet	<u> —</u> 1	.59% (February 29, 2016: 1.42	2%)	
		Blucora Inc	828	0.13
		Boingo Wireless Inc	2,100	0.33
		Limelight Networks Inc	1,114	0.18
		Marin Software Inc Perficient Inc	314 1,520	0.05 0.24
		QuinStreet Inc	1,520	0.24
		Wayfair Inc	2,188	0.34
		YuMe Inc	511	0.08
			10,089	1.59
Iron/Ste	el —	- 2.33% (February 29, 2016: 2.		
		AK Steel Holding Corp	1,985	0.31
		Allegheny Technologies Inc	4,819	0.76
		Carpenter Technology Corp	3,086	0.49
		Commercial Metals Co	4,875	0.77
			14,765	2.33
Leisure <sup>1</sup>	Time	— 0.05% (February 29, 2016		
	68	Black Diamond Inc	311	0.05

## Legg Mason Royce US Small Cap Opportunity Fund

Portfolio of Investments as at August 31, 2016 – (continued)

Shares (000's)		Value (000's) \$	% of Net Asset Value
	ock — (continued)		
	71% (February 29, 2016: 0.83		0.71
	Belmond Ltd 'A' Construction & Mining — 1	4,502	0.71
	9, 2016: 1.45%)	30 /0	
	3 Astec Industries Inc	5,762	0.91
47	7 Hyster-Yale Materials Handling Inc	2,431	0.39
	rianding inc	8,193	1.30
Machinery –	Diversified — 1.64%	0,133	1.50
	9, 2016: 1.11%)		
	Albany International Corp	2,053	0.32
	Gencor Industries Inc Intevac Inc	601 2,109	0.10
	3 NN Inc	3,072	0.49
216	Power Solutions	2.545	0.40
	International Inc	2,515	0.40
Madia 41	000/ (Fahmana 20, 2016, 1, 14)	10,350	1.64
	<b>28% (February 29, 2016: 1.14</b> ' Demand Media Inc	7 <b>0)</b> 773	0.12
	Entravision Communications	773	0.12
	Corp	2,516	0.40
168	Houghton Mifflin Harcourt Co	2,687	0.42
131	McClatchy Co/The	2,151	0.42
		8,127	1.28
	ate & Hardware — 3.64%		
	9, 2016: 4.43%)	057	0.43
	7 A. M. Castle & Co 1 Dynamic Materials Corp	857 1,805	0.13 0.28
	Haynes International Inc	3,860	0.61
	Mueller Industries Inc	6,118	0.97
548	Mueller Water Products Inc 'A'	6,625	1.05
181	Northwest Pipe Co	2,127	0.34
165	TimkenSteel Corp	1,627	0.26
		23,019	3.64
_	06% (February 29, 2016: 1.34		
	Century Aluminum Co Coeur Mining Inc	2,293 892	0.36 0.14
	B Hecla Mining Co	2,050	0.33
38	3 US Silica Holdings Inc	1,472	0.23
		6,707	1.06
	us Manufacturing — 0.42% 9, 2016: 0.64%)		
-	Federal Signal Corp	656	0.10
	FreightCar America Inc	2,017	0.32
		2,673	0.42
Office Furni	shings — 0.78% (February 29	, 2016: 1.0	00%)
	! Interface Inc 'A'	4,625	0.73
	3 Steelcase Inc	4,961	0.05
Oil & Gas —	1.94% (February 29, 2016: 0.		0.78
	Bill Barrett Corp	1,909	0.30
118	Matador Resources Co	2,698	0.43
	Parker Drilling Co	129	0.02
	Fatterson-UTI Energy Inc PBF Energy Inc 'A'	1,657 1,150	0.26 0.18
	Pengrowth Energy Corp	1,598	0.25
	RSP Permian Inc	3,124	0.50
		12,265	1.94
Oil & Gas Se	rvices — 0.98% (February 29	, 2016: 0.6	4%)
	Helix Energy Solutions Group	1,350	0.21
180	Inc		
	Inc ) Matrix Service Co	740	0.12
40 510	Matrix Service Co Newpark Resources Inc	740 3,601	0.57
40 510	) Matrix Service Co	740 3,601 538	0.57 0.08
40 510 278	Matrix Service Co Newpark Resources Inc Willbros Group Inc	740 3,601 538 6,229	0.12 0.57 0.08 0.98
40 510 278 <b>Pharmaceut</b>	Matrix Service Co Newpark Resources Inc Willbros Group Inc  icals — 0.70% (February 29, 2	740 3,601 538 6,229 <b>2016: 0.48</b>	0.57 0.08 0.98 <b>%)</b>
40 510 278 <b>Pharmaceut</b> 59	Matrix Service Co Newpark Resources Inc Willbros Group Inc  Mills — 0.70% (February 29, 2) Owens & Minor Inc	740 3,601 538 6,229	0.57 0.08 0.98
40 510 278 <b>Pharmaceut</b> 59	Matrix Service Co Newpark Resources Inc Willbros Group Inc  icals — 0.70% (February 29, 2	740 3,601 538 6,229 <b>2016: 0.48</b>	0.57 0.08 0.98 <b>%)</b>

Shares (000's)			Value (000's) \$	% of Net Asset Value
	- 4.3	6% (February 29, 2016: 5.29%		
		American Eagle Outfitters Inc	2,567	0.41
		Ascena Retail Group Inc	1,551	0.24
		bebe stores inc	324	0.05
		Caleres Inc	1,038	0.16
		DSW Inc	2,215	0.35
		Guess? Inc Ignite Restaurant Group Inc	1,705 177	0.27
	185	JC Penney Co Inc Lumber Liquidators Holdings	1,745	0.28
	03	Inc	991	0.16
	280	New York & Co Inc	630	0.10
		PCM Inc Restoration Hardware	5,608	0.89
	465	Holdings Inc	1,771	0.28
		Ruby Tuesday Inc TravelCenters of America	1,414	0.22
	200	LLC West Marine Inc	2,717 2,751	0.43
		Zumiez Inc	376	0.43
		Zumcz me	27,580	
Savings	& Lo	pans — 0.72% (February 29, 2		4.36 <b>%)</b>
		Bofl Holding Inc	3,064	0.48
	57	Washington Federal Inc	1,510	0.24
			4,574	0.72
Semico		tors — 11.35% (February 29, 2	2016: 12.	13%)
	120	Alpha & Omega Semiconductor Ltd	2,528	0.40
	195	Amtech Systems Inc	1,042	0.16
	76	Axcelis Technologies Inc	889	0.14
	478	Brooks Automation Inc	6,028	0.95
		Cohu Inc	2,537	0.40
		Cypress Semiconductor Corp	2,237	0.35
		EMCORE Corp	945	0.15
		Exar Corp FormFactor Inc	3,918 3,189	0.62 0.50
		Inphi Corp	4,182	0.66
		Intersil Corp 'A'	3,997	0.63
		IXYS Corp	3,577	0.57
		Kopin Corp	853	0.14
		Kulicke & Soffa Industries Inc	3,889	0.62
		MaxLinear Inc Microsemi Corp	5,646 6,074	0.89 0.96
		Nanometrics Inc	5,064	0.80
		Rubicon Technology Inc	104	0.02
		Rudolph Technologies Inc	5,755	0.91
		Sigma Designs Inc SunEdison Semiconductor	1,705	0.27
	264	Ltd	2,873	0.45
		Ultra Clean Holdings Inc Veeco Instruments Inc	1,897 934	0.30
		Xcerra Corp	1,934	0.13
	550	лести согр	71,797	
Softwa	re —	1.82% (February 29, 2016: 1.7		11.35
	394	Allscripts Healthcare Solutions	E 007	0.00
		Inc Amber Road Inc Bottomline Technologies de	5,087 2,833	0.80 0.45
	140	Inc	3,231	0.51
	39	Tangoe Inc	358	0.06
			11,509	1.82
		/arehousing — 0.50% ), 2016: 0.70%)		
	232	Wesco Aircraft Holdings Inc	3,188	0.50
		nications — 4.11% ), 2016: 4.59%)		
,. cua	-	A10 Networks Inc	3,074	0.49
		ARRIS International Plc	2,554	0.40
		Aviat Networks Inc	663	0.11
		Ciena Corp	3,057	0.48
	221	Comtech		
	70-	Telecommunications Corp	2,845	0.45
		EarthLink Holdings Corp Extreme Networks Inc	4,507	0.71
		EXITEMBE INSTANCES INC	1,523	0.24
	319	Harmonic Inc Infinera Corp	1,386	0.22

Shares (000's)			Value (000's) \$	% of Net Asset Value
	177	NeoPhotonics Corp	2,635	0.42
	160	Oclaro Inc	1,261	0.20
			25,990	4.11
Textile	s — 0	.30% (February 29, 2016: 0.	36%)	
	404	Dixie Group Inc/The	1,889	0.30
Transp	ortati	ion — 1.11% (February 29, 2	2016: 1.67%	6)
	98	Atlas Air Worldwide		
	70	Holdings Inc	3,624	0.57
		Celadon Group Inc Diana Shipping Inc	562 172	0.09
		Navios Maritime Holdings	172	0.03
		Inc	90	0.02
		Scorpio Tankers Inc	1,406	0.22
	325	StealthGas Inc	1,151	0.18
			7,005	1.11
Truckir	ng & L	easing — 0.78% (February	29, 2016: 0	.07%)
	128	Fortress Transportation &		
		Infrastructure Investors	1.540	0.24
	100	LLC # Greenbrier Cos Inc/The	1,540 3,389	0.24 0.54
	100	dieenbrief Cos into the		
			4,929	0.78
Total C	omm	on Stock (Cost \$603,284)	599,015	94.67
(Februa	ary 29 – 1.02	nvestment Trusts — 1.02% b, 2016: 0.75%) 2% (February 29, 2016: 0.75 BRT Realty Trust	5 <b>%)</b> 232	0.04
(Februa	30 235 92	o, 2016: 0.75%) 2% (February 29, 2016: 0.75 BRT Realty Trust DiamondRock Hospitality Co Mack-Cali Realty Corp	232 2,489 2,556	0.39 0.40
(Februa	30 235 92	9, 2016: 0.75%) 2% (February 29, 2016: 0.75 BRT Realty Trust DiamondRock Hospitality Co	232 2,489 2,556 1,186	0.39 0.40 0.19
(Februa	ary 29 1.02 30 235 92 378	o, 2016: 0.75%) 2% (February 29, 2016: 0.75 BRT Realty Trust DiamondRock Hospitality Co Mack-Cali Realty Corp RAIT Financial Trust	232 2,489 2,556	0.39 0.40 0.19
(Februa	30 235 92 378	2, 2016: 0.75%) 2% (February 29, 2016: 0.75 BRT Realty Trust DiamondRock Hospitality Co Mack-Cali Realty Corp RAIT Financial Trust	232 2,489 2,556 1,186	0.39 0.40 0.19 1.02
(February REITS - Total R	30 235 92 378 seal Es	2, 2016: 0.75%) 2% (February 29, 2016: 0.75 BRT Realty Trust DiamondRock Hospitality Co Mack-Cali Realty Corp RAIT Financial Trust  state Investment Trusts )	232 2,489 2,556 1,186 6,463	0.39 0.40 0.19 1.02
Total R (Cost \$ Total II	92 378 378 378 378 378 378 378	2, 2016: 0.75%) 2% (February 29, 2016: 0.75 BRT Realty Trust DiamondRock Hospitality Co Mack-Cali Realty Corp RAIT Financial Trust	2,489 2,556 1,186 6,463	0.39 0.40 0.19 1.02 1.02
Total R (Cost \$ Total II	92 378 92 378 92 378 92 378 92 378 92 378	p. 2016: 0.75%) 2% (February 29, 2016: 0.75 BRT Realty Trust DiamondRock Hospitality Co Mack-Cali Realty Corp RAIT Financial Trust  state Investment Trusts  ments (Cost \$641,193)  Excess of Other Assets 2, 2016: (0.55%))	232 2,489 2,556 1,186 6,463 6,463 637,592	0.39 0.40 0.19 1.02 1.02 100.77
Total R (Cost \$ Total li Liabilit (Februa	92 378 38eal Es 5,795 nvesti ies in ary 29	p. 2016: 0.75%) 2% (February 29, 2016: 0.75 BRT Realty Trust DiamondRock Hospitality Co Mack-Cali Realty Corp RAIT Financial Trust  state Investment Trusts  ments (Cost \$641,193)  Excess of Other Assets 2, 2016: (0.55%))	2,489 2,556 1,186 6,463 6,463 637,592 (4,857)	0.39 0.40 0.19 1.02 1.02 100.77
Total R (Cost \$ Total II Liabilit (February Total N	92 378 92 378 92 378 92 378 92 378 92 378 92 378 92 378 92 378 92 93 93 94 94 95 95 95 95 95 95 95 95 95 95 95 95 95	20, 2016: 0.75%) 22% (February 29, 2016: 0.75 BRT Realty Trust DiamondRock Hospitality Co Mack-Cali Realty Corp RAIT Financial Trust  State Investment Trusts ) ments (Cost \$641,193) Excess of Other Assets 2, 2016: (0.55%))  Sets  er Limited Partnership.  BBREVIATIONS:	2,489 2,556 1,186 6,463 6,463 637,592 (4,857)	0.39 0.40 0.19 1.02 1.02 100.77
Total R (Cost \$ Total II Liabilit (Februs Total N	92 378  See al Es 5,795  A Master A A A A A	20, 2016: 0.75%) 2% (February 29, 2016: 0.75%) 2% (February 29, 2016: 0.75 BRT Realty Trust DiamondRock Hospitality Co Mack-Cali Realty Corp RAIT Financial Trust  State Investment Trusts ) ments (Cost \$641,193) Excess of Other Assets 2, 2016: (0.55%)) Seets er Limited Partnership.  BBREVIATIONS: merican Depositary Receipt	2,489 2,556 1,186 6,463 6,463 637,592 (4,857)	0.39 0.40 0.19 1.02 1.02 100.77
Total R (Cost \$ Total II Liabilit (February Total N	92 378  See al Es 5,795  A Master A A A A A	20, 2016: 0.75%) 22% (February 29, 2016: 0.75 BRT Realty Trust DiamondRock Hospitality Co Mack-Cali Realty Corp RAIT Financial Trust  State Investment Trusts ) ments (Cost \$641,193) Excess of Other Assets 2, 2016: (0.55%))  Sets  er Limited Partnership.  BBREVIATIONS:	2,489 2,556 1,186 6,463 6,463 637,592 (4,857)	0.39 0.40 0.19 1.02 1.02 100.77
Total R (Cost \$ Total II (Liabilit (Februar Total II) #  ADR	92 378 92 378 92 378 92 378 94	20, 2016: 0.75%) 2% (February 29, 2016: 0.75%) 2% (February 29, 2016: 0.75 BRT Realty Trust DiamondRock Hospitality Co Mack-Cali Realty Corp RAIT Financial Trust  State Investment Trusts ) ments (Cost \$641,193) Excess of Other Assets 2, 2016: (0.55%)) Seets er Limited Partnership.  BBREVIATIONS: merican Depositary Receipt	2,489 2,556 1,186 6,463 6,463 637,592 (4,857)	0.39 0.40 0.19 1.02 1.02 100.77 (0.77 100.00
Total R (Cost \$ Total II Liabilit (Februar  #  ADR CAD	92 378  See al Ess 5,795  nvestri ies in Mastr  Mastr  A — Ari  — Ca  is of 1	2, 2016: 0.75%) 2% (February 29, 2016: 0.75 BRT Realty Trust DiamondRock Hospitality Co Mack-Cali Realty Corp RAIT Financial Trust  state Investment Trusts  ments (Cost \$641,193) Excess of Other Assets 2, 2016: (0.55%)) ssets er Limited Partnership.  BBREVIATIONS: merican Depositary Receipt anadian Dollar	232 2,489 2,556 1,186 6,463 637,592 (4,857) \$632,735	0.39 0.40 0.19 1.02 1.02 100.77 (0.77 100.00
Total R (Cost \$ Total In (Cost \$ Total In (Cost \$ Total In (February Total In (Cost	92 378 92 378 92 378 92 378 92 378 92 378 92 378 92 92 92 92 92 92 92 92 92 92 92 92 92	20, 2016: 0.75%) 22% (February 29, 2016: 0.75%) BRT Realty Trust DiamondRock Hospitality Co Mack-Cali Realty Corp RAIT Financial Trust  State Investment Trusts  Ments (Cost \$641,193)  Excess of Other Assets D, 2016: (0.55%))  Seets  BEREVIATIONS:  Merican Depositary Receipt Anadian Dollar  Fotal Assets  Securities admitted to an official	2,489 2,556 1,186 6,463 6,463 (4,857) \$632,735	0.399 0.400 0.19 1.02 1.02.77 (0.77 100.00
Total R (Cost \$ Total In Liabilit (Februit Total In ADR CAD Analys Transfe exchange	92 378 92 378 92 378 92 378 92 378 92 378 92 378 92 378 92 92 92 92 92 92 92 92 92 92 92 92 92	20, 2016: 0.75%) 22% (February 29, 2016: 0.75%) 28 RT Realty Trust DiamondRock Hospitality Co Mack-Cali Realty Corp RAIT Financial Trust  State Investment Trusts  ments (Cost \$641,193)  Excess of Other Assets D, 2016: (0.55%))  Seets  er Limited Partnership.  BBREVIATIONS: merican Depositary Receipt anadian Dollar  Fotal Assets  securities admitted to an officing or traded on a regulated m	2,489 2,556 1,186 6,463 6,463 (4,857) \$632,735	0.39 0.400 0.19 1.022 1.027 (0.77 (0.77 100.00
Total R (Cost \$ Total In Liability (February	92 378  - 1.02  30 235  92 378  - 2.02  92 378  - 3.02  92 378  - 3.02  - 4.02  - 4.02  - 6.02  - 6.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02  - 7.02	20, 2016: 0.75%) 22% (February 29, 2016: 0.75%) 28 RT Realty Trust DiamondRock Hospitality Co Mack-Cali Realty Corp RAIT Financial Trust  State Investment Trusts  Ments (Cost \$641,193)  Excess of Other Assets D, 2016: (0.55%))  Seets  BEREVIATIONS:  merican Depositary Receipt anadian Dollar  Fotal Assets  Securities admitted to an offici ng or traded on a regulated mestment schemes	2,489 2,556 1,186 6,463 6,463 (4,857) \$632,735	0.39 0.400 0.19 1.022 1.00.77 (0.77 100.000 % of Total Asset
Total R (Cost \$ Total In Liabilit (Februa Total In ADR CAD Analys Transfe exchang Collecti Financia	92 378  Real Es 5,795  92 378  Real Es 6,795  Master A A A A A A A A A A A A A A A A A A A	20, 2016: 0.75%) 22% (February 29, 2016: 0.75%) 28 RT Realty Trust DiamondRock Hospitality Co Mack-Cali Realty Corp RAIT Financial Trust  State Investment Trusts  ments (Cost \$641,193)  Excess of Other Assets D, 2016: (0.55%))  Seets  er Limited Partnership.  BBREVIATIONS: merican Depositary Receipt anadian Dollar  Fotal Assets  securities admitted to an officing or traded on a regulated m	2,489 2,556 1,186 6,463 6,463 (4,857) \$632,735	0.399 0.400 0.199 1.022 1.022 1.00.77 100.000  % of Total Asset 94.2 5.0 0.0
Total R (Cost \$ Total In Liability (February	92 378  Real Es 5,795  92 378  Real Es 6,795  Master A A A A A A A A A A A A A A A A A A A	20, 2016: 0.75%) 22% (February 29, 2016: 0.75%) 28 RT Realty Trust DiamondRock Hospitality Co Mack-Cali Realty Corp RAIT Financial Trust  State Investment Trusts  Ments (Cost \$641,193)  Excess of Other Assets D, 2016: (0.55%))  Seets  BEREVIATIONS:  merican Depositary Receipt anadian Dollar  Fotal Assets  Securities admitted to an offici ng or traded on a regulated mestment schemes	2,489 2,556 1,186 6,463 6,463 (4,857) \$632,735	0.04 0.39 0.40 0.19 1.02 1.02 1.02 7 100.77 0.77 100.00 % of Total Asset 94.2 5.00 0.7

## Legg Mason Royce US Small Cap Opportunity Fund

Portfolio of Investments as at August 31, 2016 – (continued)

Expiration Date	Counterparty		Buy Currency (000's)					Unrealised Appreciation, (Depreciation) of Contracts (000's)	
09/01/16	BNY Mellon	Buy	USD	_	Sell	EUR	_	\$ -	
09/01/16	BNY Mellon	Buy	USD	35	Sell	GBP	26	_	
09/01/16	BNY Mellon	Buy	GBP	236	Sell	USD	309	1	
09/02/16	BNY Mellon	Buy	GBP	-	Sell	USD	-	_	
09/14/16	BNY Mellon	Buy	USD	669	Sell	AUD	874	12	
09/14/16	BNY Mellon	Buy	USD	24	Sell	EUR	22	_	
09/14/16	BNY Mellon	Buy	USD	7	Sell	EUR	6	_	
09/14/16	BNY Mellon	Buy	USD	15	Sell	SEK	131	-	
09/14/16	BNY Mellon	Buy	USD	39	Sell	SGD	53	_	
09/14/16	BNY Mellon	Buy	USD	231	Sell	SGD	314	1	
09/14/16	BNY Mellon	Buy	SGD	57	Sell	USD	42	_	
09/14/16	BNY Mellon	Buy	AUD	750	Sell	USD	563	1	
09/14/16	BNY Mellon	Buy	SEK	1,393	Sell	USD	163	(1)	
09/14/16	BNY Mellon	Buy	EUR	21,478	Sell	USD	23,865	105	
09/14/16	BNY Mellon	Buy	AUD	13,569	Sell	USD	10,319	(126)	
09/14/16	BNY Mellon	Buy	GBP	294	Sell	USD	386	1	
09/14/16	BNY Mellon	Buy	CNH	516	Sell	USD	77	_	
09/14/16	BNY Mellon	Buy	SGD	8,906	Sell	USD	6,609	(70)	
09/14/16	BNY Mellon	Buy	EUR	210	Sell	USD	238	(2)	
Unrealised Appreciation	n of Forward Foreign Currency Con	tracts (February 29, 2016 (000's): \$14	1)					121	
Unrealised Depreciation	n of Forward Foreign Currency Con	tracts (February 29, 2016 (000's): \$(73	6))					(199)	
Net Depreciation of I	let Depreciation of Forward Foreign Currency Contracts (February 29, 2016 (000's): \$(595))								

## Legg Mason Royce US Smaller Companies Fund

Portfolio of Investments as at August 31, 2016

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>	ve Investment Schemes — 7.01%	- 3	value	Entertainment — 0.81% (February 29, 201			Pharmaceuticals — 0.55% (Febru		
	ry 29, 2016: 6.99%)			31 Dolby Laboratories Inc 'A'	1,506	0.81	DKK 60 Zealand Pharma A/S	1,013	
12	2,963 Western Asset Liquidity			Food — 4.01% (February 29, 2016: 4.41%)		0.01	Real Estate — 2.82% (February 2		
	Funds Plc – Western Asset					1.04	201 Marcus & Millichap In		2 02
	US Dollar Liquidity Fund Class WA (Distributing)	12,963	7.01	42 Cal-Maine Foods Inc 75 Industrias Bachoco SAB de	1,924	1.04			2.82
Total Co	ollective Investment Schemes	12,303	7.01	CV ADR	3,982	2.15	Retail — 9.24% (February 29, 201		2.54
(Cost \$1		12,963	7.01	16 Sanderson Farms Inc	1,505	0.82	182 Buckle Inc/The 162 Caleres Inc	4,698 4,189	
	n Stock — 92.05% (February 29, 2				7,411	4.01	52 Genesco Inc	3,785	
	l — 1.54% (February 29, 2016: 1.7			Healthcare-Products — 1.76%			108 Movado Group Inc	2,447	1.32
Арриге	44 Deckers Outdoor Corp	2,857	1.54	(February 29, 2016: 2.75%)			15 MSC Industrial Direct		0.50
Piotoch	nology — 1.90% (February 29, 20			31 Bio-Techne Corp	3,253	1.76	Inc 'A' 59 Vera Bradley Inc	1,102 884	
biotecii	20 Bio-Rad Laboratories Inc	2,905	1.57	Home Builders — 2.27% (February 29, 201	16: 2.85%	)		17,105	
	30 Myriad Genetics Inc	604	0.33	99 PICO Holdings Inc	1,091	0.59	Camaiana du atama 9 440/ (Calama		
		3,509	1.90	38 Thor Industries Inc	3,101	1.68	Semiconductors — 8.11% (Februa	•	1%)
Ruilding	Materials — 1.74% (February 29				4,192	2.27	35 Cabot Microelectronic Corp	1,716	0.93
Dununi	39 Apogee Enterprises Inc	1,892	1.02	Insurance — 2.90% (February 29, 2016: 3.	12%)		23 IPG Photonics Corp	1,988	
	13 Drew Industries Inc	1,331	0.72	CAD 206 Genworth MI Canada Inc	5,365	2.90	67 MKS Instruments Inc	3,280	1.77
	13 Brew industries inc	3,223	1.74	Internet — 0.20% (February 29, 2016: 0.00	)%)		154 Nanometrics Inc	3,127	
Chomic	als — 3.43% (February 29, 2016: 3		1.74	15 AVG Technologies NV	361	0.20	59 Rudolph Technologies 115 Tessera Technologies		0.56 2.09
CHEIIIC	107 Aceto Corp	2,159	1.17	Iron/Steel — 0.47% (February 29, 2016: 1.	21%)				
	59 Minerals Technologies Inc	4,186	2.26	12 Reliance Steel & Aluminum			Seftware 2.429/ (February 20	15,009	8.11
		6,345	3.43	Co	867	0.47	Software — 3.12% (February 29,		2.74
Commo	rcial Services — 5.37%	0,545	3.43	Machinery – Diversified — 1.67%			74 j2 Global Inc 36 Monotype Imaging	5,020	2.71
	ry 29, 2016: 4.87%)			(February 29, 2016: 2.11%)			Holdings Inc	758	0.41
	25 ICF International Inc	1,034	0.56	21 Cognex Corp 61 Columbus McKinnon Corp/	1,038	0.56		5,778	3.12
CAD	38 Ritchie Bros Auctioneers Inc	1,340	0.73	NY	1,064	0.58	Textiles — 0.82% (February 29, 2		
	94 Robert Half International Inc	3,615	1.95	13 Wabtec Corp/DE	978	0.53	12 UniFirst Corp/MA	1,525	0.82
	181 TrueBlue Inc	3,948	2.13		3,080	1.67	Transportation — 3.32% (Februa		
		9,937	5.37	Media – 1.82% (February 29, 2016: 2.38%)	)		40 Landstar System Inc	2,787 2,787	
Comput	ters — 3.26% (February 29, 2016:	1.72%)		166 EW Scripps Co/The 'A'	2,814	1.52	110 Saia Inc	3,350	
	151 Mentor Graphics Corp	3,616	1.95	10 John Wiley & Sons Inc	557	0.30		6,137	
	82 NetScout Systems Inc	2,420	1.31		3,371	1.82	Trucking & Leasing — 0.70% (Feb		
		6,036	3.26	Metal Fabricate & Hardware — 3.43%			38 Greenbrier Cos Inc/Th	-	0.70
	ics & Personal Care — 0.92%			(February 29, 2016: 3.44%)			Total Common Stock (Cost \$163,8		
(Februa	ry 29, 2016: 0.66%)			41 CIRCOR International Inc	2,410	1.30			
	50 Inter Parfums Inc	1,694	0.92	15 RBC Bearings Inc	1,195	0.65	Total Investments (Cost \$176,836		99.06
	rtion & Wholesale — 0.03% ry 29, 2016: 0.00%)			21 Valmont Industries Inc	2,740	1.48	Other Assets in Excess of Liabiliti		0.04
(rebiua	2 G-III Apparel Group Ltd	63	0.03	· <del>· · · · · · · · · · · · · · · · · · </del>	6,345	3.43	(February 29, 2016: 0.77%)	1,730	
Divorcif		03	0.03	Miscellaneous Manufacturing — 2.46%			Total Net Assets	\$185,027	100.00
	ry 29, 2016: 9.25%)			(February 29, 2016: 4.63%) 112 Federal Signal Corp	1,466	0.79	# Master Limited Partnership.		
	105 Artisan Partners Asset Management Inc	2,751	1.49	7 John Bean Technologies Corp	467	0.25	ABBREVIATIONS:		
	163 Federated Investors Inc	5,252	2.84	55 Lydall Inc	2,624	1.42	ADR – American Depositary Rec	eipt	
	53 Houlihan Lokey Inc	1,307	0.70		4,557	2.46	CAD – Canadian Dollar	•	
	151 Lazard Ltd 'A' #	5,594	3.02	Office Furnishings — 1.95% (February 29,	<u> </u>		DKK – Danish Krone		
	45 Virtus Investment Partners	4.004	2.21	• • • • • • • • • • • • • • • • • • • •			NOK – Norwegian Krone		
	Inc	4,084	2.21	242 Steelcase Inc	3,614	1.95	. To the stage of		% of
		18,988	10.26	Oil & Gas — 0.53% (February 29, 2016: 0.7					Total
Electror	nics — 6.53% (February 29, 2016: !			16 Helmerich & Payne Inc	981	0.53	Analysis of Total Assets		Assets
	20 FARO Technologies Inc	646 554	0.35	Oil & Gas Services — 4.11% (February 29,			Transferable securities admitted to a	n official	
	5 FEI Co 75 Fitbit Inc 'A'	554 1,158	0.30 0.63	47 Oil States International Inc	1,449	0.78	exchange listing or traded on a regu		90.91
	275 Gentex Corp	4,891	2.64	CAD 292 Pason Systems Inc NOK 115 TGS Nopec Geophysical Co	4,161	2.25	Collective investment schemes		6.92
	75 Methode Electronics Inc	2,747	1.48	ASA	1,998	1.08	Other assets		2.17
									2.17
	64 Orbotech Ltd	1,820	0.98		7,608	4.11			
	64 Orbotech Ltd 8 Rofin-Sinar Technologies Inc	1,820 271 12,087	0.98		7,608	4.11	Total Assets		100.00

Expiration Date	Counterparty		Currency 000's)			Sell Currency (000's)		Appre (Depre of Co	eciation/ eciation) ntracts 00's)
09/01/16	BNY Mellon	Buy	USD	-	Sell	GBP	_	\$	_
09/01/16	BNY Mellon	Buy	GBP	13	Sell	USD	17		-
09/14/16	BNY Mellon	Buy	USD	70	Sell	EUR	63		-
09/14/16	BNY Mellon	Buy	USD	-	Sell	SEK	2		-
09/14/16	BNY Mellon	Buy	PLN	336	Sell	USD	88		(2)
09/14/16	BNY Mellon	Buy	SEK	136	Sell	USD	16		-

## Legg Mason Royce US Smaller Companies Fund

Portfolio of Investments as at August 31, 2016 – (continued)

#### Schedule of Forward Foreign Currency Contracts – (continued)

Expiration Date	Counterparty	Buy Curi (000'			Sell Currency (000's)		App (Dep of	oreciation/ oreciation) Contracts (000's)
09/14/16	BNY Mellon	Buy	EUR 124	Sell	USD	137	\$	1
	n of Forward Foreign Currency Contrac n of Forward Foreign Currency Contrac							1 (2)
Net Depreciation of I	Forward Foreign Currency Contracts	(February 29, 2016 (000's): \$(4))					\$	(1)

0.01

1.95

100.00

## Legg Mason QS MV European Equity Growth and Income Fund

Portfolio of Investments as at August 31, 2016

Shares (000's)			Value (000's) €	% of Net Asset Value
Comm	on St	ock — 98.05% (February 29, 2	2016: 96.5	1%)
Belgiu	m —	4.17% (February 29, 2016: 4.8	6%)	
	31	Ageas	976	1.00
	8	Anheuser-Busch InBev SA/NV	936	0.96
		bpost SA	994	1.02
	42	Proximus SADP	1,165	1.19
			4,071	4.17
Denm	ark —	- 2.91% (February 29, 2016: 1.	98%)	
DKK	49	Danske Bank A/S	1,286	1.32
DKK	19	Sydbank A/S	526	0.54
DKK	208	TDC A/S	1,030	1.05
			2,842	2.91
Finlan	d — 3	3.96% (February 29, 2016: 3.41	%)	
		Elisa OYJ	1,186	1.21
		Fortum OYJ	768	0.79
		Orion Oyi	1.187	1.21
		Sampo Oyj 'A'	730	0.75
			3,871	3.96
Erones	. 7	18% (February 29, 2016: 7.76°		3.50
гтапсе		•		0.00
		Casino Guichard Perrachon SA	807	0.82
		CNP Assurances Engie SA	1,276 597	1.31 0.61
		Eutelsat Communications SA	925	0.01
		Neopost SA	984	1.01
		Sanofi	1,164	1.19
		SCOR SE	1,258	1.29
			7,011	7.18
Gorma	nv	- 11.87% (February 29, 2016: 1		7.10
Germa	-	•		1 20
		Allianz SE Axel Springer SE	1,258 812	1.29 0.83
		Freenet AG	1,252	1.28
		Hannover Rueck SE	1,230	1.26
		MAN SE	1,229	1.26
		Muenchener		
		Rueckversicherungs-		
		Gesellschaft AG in Muenchen	1,248	1.28
		ProSiebenSat.1 Media SE	1,159	1.18
		Siemens AG	940	0.96
		Talanx AG Telefonica Deutschland	1,240	1.27
	334	Holding AG	1,229	1.26
			11,597	11.87
		5% (February 29, 2016: 1.16%)		
Italy –	245	Snam SpA	1,221	1.25
Italy –				
		g — 2.43% (February 29, 2016	i: 2.41%)	
	bour	<b>g — 2.43% (February 29, 2016</b> RTL Group SA	5: <b>2.41%)</b> 1,184	1.21
	nbour 16	•		1.21 1.22

Shares (000's)			Value (000's) €	% of Net Asset Value
		— 1.98% (February 29, 2016:	1.86%)	
		Koninklijke Ahold Delhaize NV	1,226	1.26
GBP		Royal Dutch Shell Plc	707	0.72
GDI		noyar bater shell rie	1,933	1.98
Mamara		1 250/ /5-h 20, 2016: 0.00		1.98
	-	1.25% (February 29, 2016: 0.89		1.25
		Telenor ASA	1,219	1.25
Portug		1.12% (February 29, 2016: 1.1		1 13
		EDP – Energias de Portugal SA	1,098	1.12
Spain -		4% (February 29, 2016: 4.29%		
		Abertis Infraestructuras SA	1,239	1.27
		Enagas SA	1,218	1.25
		Endesa SA	1,229	1.26
		Gas Natural SDG SA	918	0.94
	47	Red Electrica Corp SA	899	0.92
			5,503	5.64
Swede	n —	7.39% (February 29, 2016: 6.30	0%)	
SEK	37	ICA Gruppen AB	1,134	1.16
SEK		Nordea Bank AB	1,289	1.32
SEK		Svenska Handelsbanken AB	1,082	1.11
SEK	62	Swedbank AB 'A'	1,285	1.32
SEK	38	Swedish Match AB	1,213	1.24
SEK	299	Telia Co AB	1,210	1.24
			7,213	7.39
Switze	rland	— 14.33% (February 29, 2016	5: 13.44%	.)
CHF		ABB Ltd	1,221	1.25
CHF		Flughafen Zuerich AG	1,038	1.06
CHF		Givaudan SA	1,229	1.26
CHF		Nestle SA	1,239	1.27
CHF		Novartis AG	1,192	1.22
CHF		PSP Swiss Property AG	969	0.99
CHF		Roche Holding AG	1,199	1.23
		STMicroelectronics NV	1,133	1.25
CHF		Swiss Prime Site AG	1,217	1.25
CHF		Swiss Re AG	1,245	1.28
CHF		Swisscom AG	1,226	1.25
CHF		Zurich Insurance Group AG	1,000	1.02
			13,995	14.33
United	Kina	dom — 32.57% (February 29,		
GBP	-	Admiral Group Plc	950	. <b>23 %)</b> 0.97
GBP		AstraZeneca Plc	1,120	1.15
GBP		BAE Systems Plc	989	1.01
GBP		Berendsen Plc	924	0.94
GBP		Berkeley Group Holdings Plc	585	0.60
GBP		BP Plc	1,209	1.24
GBP		British American Tobacco Plc	1,209	
		Centrica Plc	881	1.23
GBP				0.90
GBP GBP		Cobham Plc	480	0.49
GBP		Diageo Plc Direct Line Insurance Group	1,231	1.26
GDF		Plc	1 159	1 19

Shar (000'			Value (000's) €	% of Net Asset Value
GBP		GlaxoSmithKline Plc	1,225	1.25
GBP		HSBC Holdings Plc	1,302	1.33
GBP		IG Group Holdings Plc	940	0.96
GBP		Imperial Brands Plc	1,222	1.25
GBP		Inmarsat Plc	886	0.91
GBP		Lloyds Banking Group Plc	1,093	1.12 1.21
GBP GBP		Meggitt Plc National Grid Plc	1,180 1,223	1.21
GBP		Next Plc	628	0.64
GBP		Persimmon Plc	771	0.79
GBP		Rio Tinto Plc	887	0.91
00.		Royal Dutch Shell Plc 'A'	968	0.99
GBP		Royal Mail Plc	1,217	1.25
GBP		Severn Trent Plc	1,221	1.25
GBP	68	SSE Plc	1,207	1.24
GBP	145	Tate & Lyle Plc	1,250	1.28
GBP		United Utilities Group Plc	907	0.93
GBP		William Hill Plc	958	0.98
GBP	483	Wm Morrison Supermarkets		
CDD	42	Plc	1,120	1.15
GBP	42	WPP Plc	875	0.90
			31,813	32.57
Tota	Comn	non Stock (Cost €105,980)	95,759	98.05
		Investment Trusts — 1.06% 9, 2016: 0.88%)		
Franc	ce — 1	.06% (February 29, 2016: 0.8	8%)	
	25	Klepierre	1,038	1.06
	l Real I : €1,05	Estate Investment Trusts 1)	1,038	1.06
Tota	Inves	tments (Cost €107,031)	96,797	99.11
		ts in Excess of Liabilities 9, 2016: 2.61%)	868	0.89
_	Net A			
Tota	Net A	ssets	€97,665	100.00
		ABBREVIATIONS:		
CHF	- 5	iwiss Franc		
DKK	- [	Danish Krone		
GBP		British Pound		
NOK		Norwegian Krone		
		9		
SEK	- 5	wedish Krona		
				% of
Anal	ysis of	Total Assets		Total Asset
		securities admitted to an offici	al	
		ting or traded on a regulated m		98.04
CACITO	inge iis	ang or traded on a regulated II	MINEL	JO.04

Financial derivative instruments

Other assets

**Total Assets** 

1,159 1.19

Expiration Date	Counterparty	В	Buy Currency (000's)				Sell Currency (000's)		
09/01/16	BNY Mellon	Buy	EUR	-	Sell	AUD	-	€ -	
09/01/16	BNY Mellon	Buy	USD	38	Sell	EUR	34	-	
09/01/16	BNY Mellon	Buy	AUD	24	Sell	EUR	16	-	
09/01/16	BNY Mellon	Buy	EUR	6	Sell	USD	8	-	
09/06/16	BNY Mellon	Buy	USD	72	Sell	EUR	65	-	
09/14/16	BNY Mellon	Buy	EUR	9	Sell	AUD	13	-	
09/14/16	BNY Mellon	Buy	EUR	894	Sell	AUD	1,315	8	
09/14/16	BNY Mellon	Buy	EUR	71	Sell	CNH	527	-	
09/14/16	BNY Mellon	Buy	EUR	187	Sell	CNH	1,400	(1)	
09/14/16	BNY Mellon	Buy	AUD	14,306	Sell	EUR	9,781	(152)	
09/14/16	BNY Mellon	Buy	SGD	432	Sell	EUR	289	(4)	
09/14/16	BNY Mellon	Buy	USD	42,828	Sell	EUR	38,552	(181)	
09/14/16	BNY Mellon	Buy	USD	54	Sell	EUR	49	_	
09/14/16	BNY Mellon	Buy	CNH	7,155	Sell	EUR	965	(7)	
09/14/16	BNY Mellon	Buy	SGD	10	Sell	EUR	6	-	
09/14/16	BNY Mellon	Buy	EUR	3	Sell	SGD	4	_	
09/14/16	BNY Mellon	Buy	EUR	2	Sell	SGD	3	-	

## Legg Mason QS MV European Equity Growth and Income Fund

Portfolio of Investments as at August 31, 2016 – (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)			
09/14/16	BNY Mellon	Buy	EUR	1,401	Sell	USD	1,557	€	7
09/14/16	BNY Mellon	Buy	EUR	2,629	Sell	USD	2,962		(26)
	n of Forward Foreign Currency Contra n of Forward Foreign Currency Contrac								15 (371)
Net Depreciation of I	Forward Foreign Currency Contract	s (February 29, 2016 (000's): €2,5	661)					€	(356)

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

Portfolio of Investments as at August 31, 2016

Share (000':			Value (000's) \$	% of Net Asset Value
		vestment Schemes — 2.52% 9, 2016: 0.00%)		
	19	iShares Asia/Pacific Dividend ETF	868	2.52
	Collec \$881)	tive Investment Schemes	868	2.52
Comr	non St	ock — 86.71% (February 29, 20	016: 91.1	3%)
Austr	alia —	10.91% (February 29, 2016: 10	0.52%)	
AUD		Amcor Ltd/Australia	425	1.24
AUD		Aurizon Holdings Ltd	312	0.91
AUD	21	Australia & New Zealand Banking Group Ltd	423	1.23
AUD	57	Bendigo & Adelaide Bank Ltd	466	1.35
AUD		Coca-Cola Amatil Ltd	349	1.02
AUD	5	Commonwealth Bank of	270	0.04
AUD	25	Australia Sonic Healthcare Ltd	278 429	0.81 1.25
AUD		Sydney Airport	420	1.22
AUD		Wesfarmers Ltd	346	1.01
AUD	17	Woolworths Ltd	299	0.87
			3,747	10.91
China	— <b>17</b> .	89% (February 29, 2016: 15.21	%)	
HKD	926	Agricultural Bank of China		
HKD	1 -	Ltd 'H'	380 424	1.11
HKD HKD		ANTA Sports Products Ltd Bank of China Ltd 'H'	424 606	1.23 1.76
HKD		China Construction Bank	000	1.70
		Corp 'H'	972	2.83
HKD	234	China Merchants Bank Co Ltd 'H'	F.C.7	1.00
HKD	150	China Vanke Co Ltd 'H'	567 384	1.65 1.12
HKD		Guangdong Investment Ltd	417	1.21
HKD		Huaneng Power International		
HKD	1,348	Inc 'H' Industrial & Commercial Bank	136	0.40
HKD	516	of China Ltd 'H' Shenzhen Expressway Co	858	2.50
		Ltd 'H'	545	1.59
HKD HKD		Tencent Holdings Ltd Yuexiu Transport Infrastructure	233	0.68
HKD	024	Ltd	303	0.88
HKD	924	Yuzhou Properties Co Ltd	321	0.93
		43 340/ /5-1	6,146	17.89
<del>нопд</del> HKD	_	— 13.31% (February 29, 2016:		
HKD		BOC Hong Kong Holdings Ltd CLP Holdings Ltd	606 482	1.76 1.40
HKD		HK Electric Investments & HK	.02	
		Electric Investments Ltd, 144A	227	0.66
HKD		HKT Trust & HKT Ltd Hutchison Port Holdings Trust	465	1.35 0.97
		Jardine Matheson Holdings	333	
HKD	217	Ltd Lifestyle International Holdings	269	0.79
		Ltd	327	0.95
HKD		NWS Holdings Ltd	264	0.77
HKD HKD		PCCW Ltd Swire Pacific Ltd 'A'	542 336	1.58 0.98
HKD		VTech Holdings Ltd	310	0.90
HKD	97	Yue Yuen Industrial Holdings		
		Ltd	412	1.20
			4,573	13.31
		2% (February 29, 2016: 3.63%)		
INR		Cairn India Ltd	195	0.57
INR INR		HCL Technologies Ltd Infosys Ltd	253 406	0.74 1.18
INR		Tata Consultancy Services Ltd	174	0.50
INR		Wipro Ltd	320	0.93
			1,348	3.92
Indor	esia —	- 3.87% (February 29, 2016: 3.	33%)	
IDR IDR	2,005	Adaro Energy Tbk PT Indo Tambangraya Megah Tbk	174	0.50
IDR		PT Indofood Sukses Makmur Tbk	116	0.34
יטע		PT	346	1.01
IDD		Telekomunikasi Indonesia		
IDR	1,554	Persero Tbk PT	491	1.43
IDR IDR			491 203	1.43 0.59

Shares (000's)			Value (000's) \$	% of Net Asset Value
		1.44% (February 29, 2016: 5.9	1%)	
MYR	14	British American Tobacco		
		Malaysia Bhd	172	0.50
MYR		IOI Corp Bhd	182	0.53
MYR	214	Unisem M Bhd	140	0.41
			494	1.44
		d — 4.65% (February 29, 2016	5: 3.67%)	
NZD		Contact Energy Ltd	366	1.07
NZD		Genesis Energy Ltd	431	1.25
NZD NZD		Mercury NZ Ltd Meridian Energy Ltd	341 460	0.99 1.34
INZU	213	Wendan Energy Eta		
			1,598	4.65
		0.73% (February 29, 2016: 0.6		
PKR		Hub Power Co Ltd/The	251	0.73
Singap	ore –	– 3.16% (February 29, 2016: 5	.32%)	
SGD		M1 Ltd/Singapore	268	0.78
SGD		SATS Ltd	387	1.13
SGD	64	Venture Corp Ltd	431	1.25
			1,086	3.16
South	Korea	— 7.35% (February 29, 2016:	8.64%)	
KRW		Coway Co Ltd	163	0.47
KRW		Dongbu Insurance Co Ltd	398	1.16
KRW		KB Insurance Co Ltd	372	1.08
KRW KRW		Korea Electric Power Corp KT&G Corp	614 314	1.79 0.92
KRW		Samsung Electronics Co Ltd	663	1.93
		,	2,524	7.35
Taiver	1 1	7.19% (February 29, 2016: 18.		7.20
		•		0.55
TWD TWD		Asia Cement Corp Cheng Shin Rubber Industry	188	0.55
. ****	1/4	Co Ltd	369	1.08
TWD	120	Chin-Poon Industrial Co Ltd	286	0.83
TWD	123	Far EasTone		
T\ A / D	450	Telecommunications Co Ltd	286	0.83
TWD		First Financial Holding Co Ltd	235	0.69
TWD TWD		Gigabyte Technology Co Ltd Hon Hai Precision Industry Co	458	1.33
. ***	233	Ltd	660	1.92
TWD		King Yuan Electronics Co Ltd	403	1.17
TWD		Lite-On Technology Corp	439	1.28
TWD	456	Mega Financial Holding Co Ltd	310	0.90
TWD	41	President Chain Store Corp	310	0.90
TWD		Siliconware Precision Industries	520	5.55
		Co Ltd	438	1.27
TWD		Simplo Technology Co Ltd	227	0.66
TWD	176	Taiwan Semiconductor	070	2.05
TWD	161	Manufacturing Co Ltd Vanguard International	979	2.85
1 V V U	101	Semiconductor Corp	302	0.88
		<del></del>	5,906	17.19
Thailar	nd -	2.29% (February 29, 2016: 2.5		17.19
			J /0 J	
THB	3/	Advanced Info Service PCL, NVDR	174	0.51
	187	Delta Electronics Thailand PCL,	174	1
ТНВ		NVDR	400	1.16
THB		CERT RCL ANDR	214	0.62
THB THB	469	GFPT PCL, NVDR	214	0.02
	469	GFPT PCL, NVDR	788	
THB		on Stock (Cost \$28,339)		
THB  Total C	Comm	on Stock (Cost \$28,339)	788	2.29
THB  Total C  Real Es	Comm	on Stock (Cost \$28,339)	788	2.29
THB  Total C  Real Es  (Februa	Comm state I	on Stock (Cost \$28,339) Investment Trusts — 8.81% 9, 2016: 8.54%)	788 29,791	2.29
THB  Total C  Real Es (Februa  Austra	Comm state l ary 29 lia —	on Stock (Cost \$28,339) Investment Trusts — 8.81% 3, 2016: 8.54%) 1.40% (February 29, 2016: 1.4	788 29,791	2.29 86.71
THB  Total C  Real Es (Februa  Austra	comm state I ary 29 lia —	on Stock (Cost \$28,339) Investment Trusts — 8.81% 3, 2016: 8.54%) 1.40% (February 29, 2016: 1.4 Dexus Property Group	788 29,791 46%) 275	2.29 86.71 0.80
THB  Total C  Real Es (Februa  Austra	comm state I ary 29 lia —	on Stock (Cost \$28,339) Investment Trusts — 8.81% 3, 2016: 8.54%) 1.40% (February 29, 2016: 1.4	788 29,791 46%) 275 206	2.29 86.71 0.80 0.60
THB  Total C  Real Es (Februa  Austra  AUD  AUD	ctate I ary 29 lia — 38 57	on Stock (Cost \$28,339) Investment Trusts — 8.81% 3, 2016: 8.54%) 1.40% (February 29, 2016: 1.4 Dexus Property Group Stockland	788 29,791 46%) 275 206 481	2.29 86.71 0.80 0.60
TOTAL C Real Es (Februa Austra AUD AUD	comm state I ary 29 lia — 38 57	on Stock (Cost \$28,339) Investment Trusts — 8.81% 3, 2016: 8.54%) 1.40% (February 29, 2016: 1.4 Dexus Property Group Stockland — 0.78% (February 29, 2016:	788 29,791 46%) 275 206 481 0.59%)	2.29 86.71 0.80 0.60 1.40
THB  Total C  Real Es (Februa  Austra  AUD  AUD  Hong k	comm state I ary 29 lia — 38 57 <b>Kong</b>	on Stock (Cost \$28,339) Investment Trusts — 8.81% 3, 2016: 8.54%) 1.40% (February 29, 2016: 1.4 Dexus Property Group Stockland — 0.78% (February 29, 2016: 1.4	788 29,791 46%) 275 206 481 0.59%) 269	2.29 86.71 0.80 0.60 1.40
THB  Total C  Real Es (Februa  Austra  AUD  AUD  Hong k	comm state I ary 29 lia — 38 57 <b>Kong</b>	on Stock (Cost \$28,339) Investment Trusts — 8.81% 3, 2016: 8.54%) 1.40% (February 29, 2016: 1.4 Dexus Property Group Stockland — 0.78% (February 29, 2016:	788 29,791 46%) 275 206 481 0.59%) 269	2.29 86.71 0.80 0.60 1.40
THB  Total C  Real Es (Februa  Austra  AUD  Hong M  HKD  Singap	38 57 <b>Cong</b> 37 <b>core</b> –	on Stock (Cost \$28,339) Investment Trusts — 8.81% 3, 2016: 8.54%) 1.40% (February 29, 2016: 1.4 Dexus Property Group Stockland — 0.78% (February 29, 2016: 1.4 Link — 6.63% (February 29, 2016: 6 CapitaLand Mall Trust	788 29,791 46%) 275 206 481 0.59%) 269	2.29 86.71 0.80
THB  Total C  Real Es (Februa  Austra  AUD  Hong M  HKD  Singap	38 57 <b>Cong</b> 37 <b>core</b> –	on Stock (Cost \$28,339) Investment Trusts — 8.81% 9, 2016: 8.54%) 1.40% (February 29, 2016: 1.4 Dexus Property Group Stockland — 0.78% (February 29, 2016: 1.4 Link — 6.63% (February 29, 2016: 6 CapitaLand Mall Trust Fortune Real Estate Investment	788 29,791  66%) 275 206 481 0.59%) 269 .49%) 334	2.29 86.71 0.80 0.60 1.40 0.78
THB  Total C  Real Es (Februa  Austra  AUD  Hong N  HKD  Singap  SGD  HKD	Commistate I ary 29 lia — 38 57 Cong — 37 ore — 211 211	on Stock (Cost \$28,339) Investment Trusts — 8.81% 3, 2016: 8.54%) 1.40% (February 29, 2016: 1.4 Dexus Property Group Stockland — 0.78% (February 29, 2016: 1.4 Link — 6.63% (February 29, 2016: 6 CapitaLand Mall Trust Fortune Real Estate Investment Trust	788 29,791 46%) 275 206 481 0.59%) 269 49%) 334 271	2.29 86.71 0.80 0.60 1.40 0.78 0.97
THB  Total C  Real Es (Februa  Austra  AUD  Hong k  HKD  Singap	Commistate I I I I I I I I I I I I I I I I I I I	on Stock (Cost \$28,339) Investment Trusts — 8.81% 9, 2016: 8.54%) 1.40% (February 29, 2016: 1.4 Dexus Property Group Stockland — 0.78% (February 29, 2016: 1.4 Link — 6.63% (February 29, 2016: 6 CapitaLand Mall Trust Fortune Real Estate Investment	788 29,791  66%) 275 206 481 0.59%) 269 .49%) 334	2.29 86.71 0.80 0.60 1.40 0.78

Shares (000's)		Value (000's) \$	% of Net Asset Value
SGD	360 Mapletree Industrial Trust	470	1.37
SGD	330 Mapletree Logistics Trust	259	0.75
		2,276	6.63
	Real Estate Investment Trusts \$2,825)	3,026	8.81
Right	— 0.02% (February 29, 2016: 0.0	0%)	
Singa	oore — 0.02% (February 29, 2016	5: 0.00%)	
SGD	61 Mapletree Commercial		
	Trust ∞	6	0.02
_	Right (Cost \$–)	6	0.02
Total I	nvestments (Cost \$32,045)	33,691	98.06
	Assets in Excess of Liabilities ary 29, 2016: 0.33%)	665	1.94
_	Net Assets	\$34,356	100.00
_	Amounts designated as "-" are ei \$1,000 or less than 1,000 shares.	ther \$0, less	tnan
	the Securities Act of 1933, as ame securities may only be resold, in tr		omnt
	from registration, to qualified insti August 31, 2016, these securities \$227,000 or 0.66% of net assets.	tutional buye amounted to	ers. As a
∞	August 31, 2016, these securities	itutional buye amounted to fair value by	ers. As a
∞	August 31, 2016, these securities \$227,000 or 0.66% of net assets. Security is valued in good faith at	itutional buye amounted to fair value by	ers. As a
∞ ETF	August 31, 2016, these securities \$227,000 or 0.66% of net assets. Security is valued in good faith at discretion of the Investment Mana	itutional buye amounted to fair value by	ers. As a
	August 31, 2016, these securities \$227,000 or 0.66% of net assets. Security is valued in good faith at discretion of the Investment Mana	itutional buye amounted to fair value by e ger.	ers. As a
ETF	August 31, 2016, these securities \$227,000 or 0.66% of net assets. Security is valued in good faith at discretion of the Investment Mana ABBREVIATIONS:  – Exchange Traded Fund	itutional buye amounted to fair value by e ger.	ers. As a
ETF NVDR	August 31, 2016, these securities \$227,000 or 0.66% of net assets. Security is valued in good faith at discretion of the Investment Mana ABBREVIATIONS:  Exchange Traded Fund  Non Voting Depository Receip	itutional buye amounted to fair value by e ger.	ers. As a
ETF NVDR AUD	August 31, 2016, these securities \$227,000 or 0.66% of net assets. Security is valued in good faith at discretion of the Investment Mana ABBREVIATIONS:  Exchange Traded Fund  Non Voting Depository Receiption Australian Dollar	itutional buye amounted to fair value by e ger.	ers. As a
ETF NVDR AUD HKD	August 31, 2016, these securities \$227,000 or 0.66% of net assets. Security is valued in good faith at discretion of the Investment Mana ABBREVIATIONS:  - Exchange Traded Fund  - Non Voting Depository Receiption Australian Dollar  - Hong Kong Dollar	itutional buye amounted to fair value by e ger.	ers. As a
ETF NVDR AUD HKD IDR	August 31, 2016, these securities \$227,000 or 0.66% of net assets. Security is valued in good faith at discretion of the Investment Mana ABBREVIATIONS:  - Exchange Traded Fund  - Non Voting Depository Receiption Australian Dollar  - Hong Kong Dollar  - Indonesian Rupiah  - India Rupee  - South Korean Won	itutional buye amounted to fair value by e ger.	ers. As a
ETF NVDR AUD HKD IDR INR	August 31, 2016, these securities \$227,000 or 0.66% of net assets. Security is valued in good faith at discretion of the Investment Mana ABBREVIATIONS:  - Exchange Traded Fund  - Non Voting Depository Receiption Australian Dollar  - Hong Kong Dollar  - Indonesian Rupiah  - India Rupee	itutional buye amounted to fair value by e ger.	ers. As a
ETF NVDR AUD HKD IDR INR KRW	August 31, 2016, these securities \$227,000 or 0.66% of net assets. Security is valued in good faith at discretion of the Investment Mana ABBREVIATIONS:  - Exchange Traded Fund  - Non Voting Depository Receiption Australian Dollar  - Hong Kong Dollar  - Indonesian Rupiah  - India Rupee  - South Korean Won	itutional buye amounted to fair value by e ger.	ers. As a
ETF NVDR AUD HKD IDR INR KRW MYR	August 31, 2016, these securities \$227,000 or 0.66% of net assets. Security is valued in good faith at discretion of the Investment Mana ABBREVIATIONS:  - Exchange Traded Fund  - Non Voting Depository Receip - Australian Dollar  - Hong Kong Dollar  - Indonesian Rupiah  - India Rupee  - South Korean Won  - Malaysian Ringgit  - New Zealand Dollar  - Pakistan Rupee	itutional buye amounted to fair value by e ger.	ers. As a
ETF NVDR AUD HKD IDR INR KRW MYR NZD PKR	August 31, 2016, these securities \$227,000 or 0.66% of net assets. Security is valued in good faith at discretion of the Investment Mana ABBREVIATIONS:  - Exchange Traded Fund  - Non Voting Depository Receip  - Australian Dollar  - Hong Kong Dollar  - Indonesian Rupiah  - India Rupee  - South Korean Won  - Malaysian Ringgit  - New Zealand Dollar  - Pakistan Rupee  - Singapore Dollar	itutional buye amounted to fair value by e ger.	ers. As a
ETF NVDR AUD HKD IDR INR KRW MYR NZD PKR SGD THB	August 31, 2016, these securities \$227,000 or 0.66% of net assets. Security is valued in good faith at discretion of the Investment Mana ABBREVIATIONS:  - Exchange Traded Fund  - Non Voting Depository Receip - Australian Dollar  - Hong Kong Dollar  - Indonesian Rupiah  - India Rupee  - South Korean Won  - Malaysian Ringgit  - New Zealand Dollar  - Pakistan Rupee  - Singapore Dollar  - Thai Baht	itutional buye amounted to fair value by e ger.	ers. As a
ETF NVDR AUD HKD IDR INR KRW MYR	August 31, 2016, these securities \$227,000 or 0.66% of net assets. Security is valued in good faith at discretion of the Investment Mana ABBREVIATIONS:  - Exchange Traded Fund  - Non Voting Depository Receip  - Australian Dollar  - Hong Kong Dollar  - Indonesian Rupiah  - India Rupee  - South Korean Won  - Malaysian Ringgit  - New Zealand Dollar  - Pakistan Rupee  - Singapore Dollar	itutional buye amounted to fair value by e ger.	ers. As a

Analysis of Total Assets	Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	95.14
Collective investment schemes	2.52
Other assets	2.34
Total Assets	100.00

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

Portfolio of Investments as at August 31, 2016 – (continued)

Expiration Date	Counterparty	Ви	y Currency (000's)			Sell Currency (000's)		Ap (De of	nrealised preciation/ preciation) Contracts (000's)
09/14/16	BNY Mellon	Buy	USD	_	Sell	SGD	_	\$	_
09/14/16	BNY Mellon	Buy	AUD	1	Sell	USD	1		-
09/14/16	BNY Mellon	Buy	SGD	5	Sell	USD	4		-
09/14/16	BNY Mellon	Buy	PLN	3,335	Sell	USD	866		(13)
	n of Forward Foreign Currency Contra								-
Unrealised Depreciation	n of Forward Foreign Currency Contra	cts (February 29, 2016 (000's): \$(1))							(13)
Net Depreciation of I	Forward Foreign Currency Contract	s (February 29, 2016 (000's): \$(1))						\$	(13)

Portfolio of Investments as at August 31, 2016

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 Sto	ck — 94.16% (February 29, 20	016: 96.5	1%)	HKD	1	9 China Mobile Ltd	228	1.75	HKD	2	? Zhuzhou CRRC Times Electric		
Brazil -	— 3.11 <sup>c</sup>	% (February 29, 2016: 2.98%	)		HKD	5	China National Building					Co Ltd 'H'	8	0.06
BRL	7	Ambev SA	42	0.32	LIKD		Material Co Ltd 'H' 4 China Overseas Land &	23	0.17	HKD	102	Zijin Mining Group Co Ltd 'H'	34	0.26
BRL		Banco Bradesco SA	11	0.08	HKD		Investment Ltd	13	0.10				2,053	15.79
BRL		BRF SA	17	0.13	HKD		2 China Pacific Insurance Group	.5	0.10	Colomb	ia —	0.58% (February 29, 2016: 1.3	5%)	
BRL BRL		CCR SA Cia de Saneamento Basico do	25	0.20			Co Ltd 'H'	8	0.07	COP		Cementos Argos SA	24	0.18
DNL		Estado de Sao Paulo	17	0.13	HKD	8	4 China Petroleum & Chemical	60	0.46	COP		Grupo Argos SA/Colombia	29	0.22
BRL		Cielo SA	60	0.47	HKD	2	Corp 'H' 7 China Power International	60	0.46	COP	- 4	? Grupo de Inversiones Suramericana SA	23	0.10
BRL		Embraer SA	16	0.12	TIND		Development Ltd	10	0.08			Surdiffericatia SA		0.18
BRL		Fibria Celulose SA	9	0.07	HKD		3 China Railway Construction						76	0.58
BRL		Klabin SA	14	0.11			Corp Ltd 'H'	9	0.07	Czech R	epu	olic — 0.76% (February 29, 201	6: 0.95%	6)
BRL BRL		Kroton Educacional SA Lojas Renner SA	34 36	0.26 0.27	HKD		China Railway Group Ltd 'H'	7	0.06	CZK		3 CEZ AS	51	0.39
BRL		Petroleo Brasileiro SA	23	0.27	HKD		5 China Resources Beer	14	0.11	CZK		Komercni banka as	48	0.37
BRL		TIM Participacoes SA	29	0.23	HKD		Holdings Co Ltd 6 China Resources Gas Group	14	0.11				99	0.76
BRL		TOTVS SA	12	0.09	TIKD		Ltd	20	0.16	Egypt -	- 1.0	0% (February 29, 2016: 0.54%)	)	
BRL		Ultrapar Participacoes SA	28	0.21	HKD	1	6 China Resources Power			EGP	22	Commercial International		
BRL		Vale SA	22	0.17			Holdings Co Ltd	28	0.21			Bank Egypt SAE	120	0.93
BRL	2	WEG SA	9	0.07	HKD	1	4 China Shenhua Energy Co	2.4	0.10	EGP	15	Talaat Moustafa Group	10	0.07
			404	3.11	HKD		Ltd 'H'  8 China State Construction	24	0.19				130	1.00
Chile –	<b>- 1.90</b> %	% (February 29, 2016: 4.33%)	)		TIND		International Holdings Ltd	10	0.07	Greece	<b>—</b> 0.	75% (February 29, 2016: 0.66%	6)	
CLP	18	AES Gener SA	7	0.06	HKD	4	6 China Telecom Corp Ltd 'H'	24	0.18	EUR		FF Group	22	0.17
CLP		Banco de Chile	8	0.06	HKD	2	China Unicom Hong Kong			EUR		3 JUMBO SA	34	0.27
CLP		Banco de Credito e	47	0.40			Ltd	23	0.17	EUR		OPAP SA	41	0.31
CLP		Inversiones Banco Santander Chile	17 18	0.13 0.14	HKD		5 CITIC Ltd	24	0.18				97	0.75
CLP		Cencosud SA	32	0.14	HKD HKD		9 CNOOC Ltd 3 CRRC Corp Ltd 'H'	59 12	0.46 0.09	Hona K	ona	— 0.88% (February 29, 2016: 0	.80%)	
CLP		Cia Cervecerias Unidas SA	19	0.14	HKD		5 CSPC Pharmaceutical Group	12	0.05	HKD	_	Alibaba Pictures Group Ltd	12	0.10
CLP		Colbun SA	1	0.01	1110		Ltd	45	0.34	HKD		China Gas Holdings Ltd	24	0.18
CLP		Empresa Nacional de					1 Ctrip.com International Ltd			HKD		Nine Dragons Paper Holdings		
		Electricidad SA/Chile	15	0.11			ADR	43	0.33			Ltd	30	0.23
CLP		Empresas CMPC SA	23	0.18	HKD	1	Dongfeng Motor Group Co Ltd 'H'	11	0.08	HKD		Sino Biopharmaceutical Ltd	33	0.25
CLP CLP		Endesa Americas SA Enersis Americas SA	5 20	0.04 0.15	HKD		4 ENN Energy Holdings Ltd	22	0.08	HKD	24	Sun Art Retail Group Ltd	15	0.12
CLP		Enersis Chile SA	12	0.09	HKD		7 Fosun International Ltd	14	0.11				114	0.88
		Itau CorpBanca	15	0.12	HKD		2 Great Wall Motor Co Ltd 'H'	11	0.09	Hungar	y —	0.48% (February 29, 2016: 0.70	)%)	
CLP	8	SACI Falabella	55	0.43	HKD		O Guangdong Investment Ltd	31	0.24	HUF	2	? OTP Bank Plc	62	0.48
			247	1.90	HKD		9 Guangzhou R&F Properties Co	4.5	0.11	India —	10.	13% (February 29, 2016: 8.43%	)	
China -	<b>— 15.7</b> 9	9% (February 29, 2016: 11.89	9%)		HKD	2	Ltd 'H' 3 Hanergy Thin Film Power	15	0.11	INR	8	Adani Ports & Special		
HKD		3SBio Inc, 144A	21	0.17	TIND	ر	Group Ltd †∞	_	_			Economic Zone Ltd	31	0.24
TIKE		Alibaba Group Holding Ltd	21	0.17	HKD		5 Hengan International Group			INR		5 Ambuja Cements Ltd	24	0.19
		ADR	58	0.45			Co Ltd	51	0.39	INR	-	- Apollo Hospitals Enterprise		0.07
HKD		Alibaba Health Information			HKD	3	Huaneng Power International			INR	1/	Ltd ) Ashok Leyland Ltd	9 14	0.07 0.11
LIKE		Technology Ltd	7	0.06	HKD	4	Inc 'H'	18	0.14	INR		Asian Paints Ltd	40	0.11
HKD		Aluminum Corp of China Ltd 'H'	25	0.19	HKD	4	Huaneng Renewables Corp Ltd 'H'	15	0.11	INR		Aurobindo Pharma Ltd	14	0.11
HKD		Anhui Conch Cement Co	23	0.15	HKD	4	9 Industrial & Commercial Bank		0.11	INR	2	? Axis Bank Ltd	16	0.12
		Ltd 'H'	59	0.45			of China Ltd 'H'	31	0.24	INR		- Bajaj Auto Ltd	22	0.17
HKD		ANTA Sports Products Ltd	11	0.08			2 JD.com Inc ADR	43	0.33	INR		Bharat Forge Ltd	10	0.08
HKD		AviChina Industry &		0.07	HKD		5 Jiangxi Copper Co Ltd 'H'	29	0.22	INR		Bharat Heavy Electricals Ltd	9	0.07
		Technology Co Ltd 'H'	9 34	0.07 0.26	HKD HKD		2 Kunlun Energy Co Ltd	9	0.07 0.06	INR INR	1.	Bharat Petroleum Corp Ltd  Bharti Airtel Ltd	10 60	0.08 0.46
HKD		Baidu Inc ADR Bank of China Ltd 'H'	24	0.26	HKD		2 Lenovo Group Ltd 5 Luye Pharma Group Ltd	10	0.08	INR		5 Bharti Infratel Ltd	31	0.40
HKD		Beijing Enterprises Holdings	2-7	0.10	TIKE		- NetEase Inc ADR	21	0.16	INR		- Bosch Ltd	1	0.01
		Ltd	14	0.11			1 New Oriental Education &			INR		? Cipla Ltd/India	16	0.12
HKD		Beijing Enterprises Water					Technology Group Inc ADR	20	0.15	INR		Coal India Ltd	16	0.13
		Group Ltd	18	0.14	HKD		PetroChina Co Ltd 'H'	46	0.36	INR		Dr Reddy's Laboratories Ltd	24	0.18
HKD		Belle International Holdings Ltd	12	0.10	HKD		4 Ping An Insurance Group Co of China Ltd 'H'	21	0.16	INR		- Eicher Motors Ltd	33	0.25
HKD		Brilliance China Automotive	12	0.10	HKD		1 Qingin Foodstuffs Group	21	0.10	INR INR		GAIL India Ltd Glenmark Pharmaceuticals	32	0.25
		Holdings Ltd	11	0.09			Cayman Co Ltd	_	_			Ltd	9	0.07
HKD	3	BYD Co Ltd 'H'	21	0.16	HKD	2	4 Shandong Weigao Group			INR	-	- Godrej Consumer Products	_	
HKD		CGN Power Co Ltd 'H', 144A	20	0.15			Medical Polymer Co Ltd 'H'	16	0.12			Ltd	11	0.08
HKD		China Communications	4.5	0.13	HKD		7 Shanghai Fosun			INR		- HCL Technologies Ltd	2	0.02
LIKD		Construction Co Ltd 'H' China Conch Venture	15	0.12			Pharmaceutical Group Co Ltd 'H'	19	0.15	INR		- Hero MotoCorp Ltd	17	0.13
HKD		Holdings Ltd	10	0.07	HKD	1	1 Shanghai Pharmaceuticals	15	0.15	INR INR		7 Hindalco Industries Ltd 2 Hindustan Unilever Ltd	17 33	0.13 0.25
HKD		China Construction Bank		0.07	1110		Holding Co Ltd 'H'	31	0.24	INR		Housing Development Finance	22	0.23
		Corp 'H'	43	0.33	HKD		2 Shenzhou International Group			11411		Corp Ltd	74	0.57
HKD		China Everbright International					Holdings Ltd	13	0.10	INR	3	ICICI Bank Ltd	11	0.08
		Ltd	10	0.08	HKD	5	4 Sinopec Shanghai	20	0.24	INR	20	) Idea Cellular Ltd	29	0.22
HKD		China Huishan Dairy Holdings	17	0.10	HKD	1	Petrochemical Co Ltd 'H'	28	0.21 0.54	INR		Indiabulls Housing Finance		
HKD		Co Ltd China Life Insurance Co	12	0.10	HKD HKD		4 Sinopharm Group Co Ltd 'H' 4 Tencent Holdings Ltd	70 93	0.54	INID		Ltd	12	0.09
TIND		Ltd 'H'	14	0.11	HKD		Tingyi Cayman Islands Holding	33	0.72	INR INR		Infosys Ltd ITC Ltd	41 44	0.31 0.34
HKD		China Longyuan Power Group			=	_	Corp	19	0.14	INR		JSW Steel Ltd	23	0.34
		Corp Ltd 'H'	23	0.17	HKD		4 Tsingtao Brewery Co Ltd 'H'	13	0.10	INR		Larsen & Toubro Ltd	44	0.10
HKD		China Medical System		0.35			2 Vipshop Holdings Ltd ADR	21	0.16	INR		Lupin Ltd	18	0.14
UVD		Holdings Ltd	30	0.23	HKD	3	7 Want Want China Holdings	3.4	0.10	INR		Mahindra & Mahindra Ltd	21	0.16
HKD HKD		China Mengniu Dairy Co Ltd China Merchants Port	42	0.32			Ltd	24	0.19	INR		Marico Ltd	12	0.09
TIND		Holdings Co Ltd	11	0.09						INR	-	- Maruti Suzuki India Ltd	20	0.16

Portfolio of Investments as at August 31, 2016 – (continued)

Chana		Value	% of Net	Chausa		Value	% of Net	Chavas		Value	% of Net
Shares (000's)		(000's) \$		Shares (000's)		(000's) \$	Asset Value	Shares (000's)		(000's) \$	Asset Value
	on Stock — (continued)			MYR	14 Lafarge Malaysia Bhd	27	0.21		– 3.28% (February 29, 2016: 3.29%	6)	
	– (continued)			MYR MYR	14 Malayan Banking Bhd 5 Malaysia Airports Holdings	27	0.21	PLN PLN	<ul><li>Bank Pekao SA</li><li>Bank Zachodni WBK SA</li></ul>	15 20	0.11 0.16
INR INR	Nestle India Ltd     NTPC Ltd	10 72	0.08 0.55		Bhd	8	0.06	PLN	1 CCC SA	33	0.16
INR	3 Oil & Natural Gas Corp Ltd	11	0.09	MYR	22 Maxis Bhd	34	0.26	PLN	6 Cyfrowy Polsat SA	35	0.27
INR	6 Reliance Industries Ltd	98	0.75	MYR MYR	10 MISC Bhd 68 Petronas Chemicals Group	19	0.15	PLN PLN	7 Enea SA 5 Energa SA	18 11	0.14 0.08
INR INR	<ul> <li>Shree Cement Ltd</li> <li>Siemens Ltd</li> </ul>	22 10	0.17 0.08		Bhd	113	0.87	PLN	1 Grupa Azoty SA	19	0.08
INR	4 State Bank of India	16	0.12	MYR MYR	10 Petronas Dagangan Bhd 4 Petronas Gas Bhd	58 24	0.44 0.18	PLN	1 Grupa Lotos SA	9	0.07
INR	4 Sun Pharmaceutical Industries	45	0.24	MYR	7 PPB Group Bhd	29	0.18	PLN PLN	2 KGHM Polska Miedz SA – LPP SA	35 42	0.27 0.32
INR	Ltd 1 Tata Consultancy Services Ltd	45 24	0.34 0.19	MYR	10 Public Bank Bhd	47	0.36	PLN	16 PGE Polska Grupa	42	0.52
INR	5 Tata Motors Ltd	39	0.30	MYR	172 SapuraKencana Petroleum Bhd	66	0.51		Energetyczna SA	46	0.36
INR	20 Tata Power Co Ltd 2 Tata Steel Ltd	23 10	0.18	MYR	18 Sime Darby Bhd	34	0.26	PLN	3 Polski Koncern Naftowy ORLEN SA	55	0.43
INR INR	UltraTech Cement Ltd	12	0.08	MYR	13 Telekom Malaysia Bhd	22	0.17	PLN	13 Polskie Gornictwo Naftowe i		
INR	<ul> <li>United Spirits Ltd</li> </ul>	8	0.06	MYR MYR	25 Tenaga Nasional Bhd 10 UMW Holdings Bhd	90 13	0.69 0.10	PLN	Gazownictwo SA 4 Powszechna Kasa	18	0.14
INR INR	3 UPL Ltd 9 Vedanta Ltd	24 22	0.18 0.17	MYR	13 Westports Holdings Bhd	14	0.11	FLIN	Oszczedności Bank Polski SA	30	0.23
INR	1 Wipro Ltd	7	0.17	MYR	43 YTL Corp Bhd	18	0.14	PLN	1 Powszechny Zaklad		
INR	2 Zee Entertainment Enterprises			MYR	21 YTL Power International Bhd	8	0.06	PLN	Ubezpieczen SA 11 Synthos SA	11 11	0.08 0.08
	Ltd	13	0.10	Movico	— 3.26% (February 29, 2016: 4.98	1,025	7.89	PLN	26 Tauron Polska Energia SA	18	0.14
Indon	esia — 8.92% (February 29, 2016: 5.	1,316	10.13	MXN	13 Alfa SAB de CV	21	0.17			426	3.28
IDR	78 AKR Corporindo Tbk PT	3 <b>5%)</b> 39	0.30	MXN	94 America Movil SAB de CV	56	0.43	Russia –	- 2.38% (February 29, 2016: 4.09%	)	
IDR	232 Astra International Tbk PT	142	1.10	MXN	28 Cemex SAB de CV	23	0.18		13 Alrosa PAO	15	0.11
IDR	69 Bank Central Asia Tbk PT	78	0.60	MXN MXN	<ul><li>2 Coca-Cola Femsa SAB de CV</li><li>1 El Puerto de Liverpool SAB de</li></ul>	11	0.09		3 Gazprom PJSC ADR – Lukoil PJSC	13 20	0.10 0.15
IDR IDR	1 Bank CIMB Niaga Tbk PT 51 Bank Mandiri Persero Tbk PT	43	0.33		CV	12	0.09		2 Magnit PJSC GDR	73	0.56
IDR	33 Bank Negara Indonesia	75	0.55	MXN	3 Fomento Economico Mexicano SAB de CV	25	0.19		1 MegaFon PJSC GDR	9	0.07
IDD	Persero Tbk PT	15	0.11	MXN	2 Grupo Aeroportuario del	23	0.19		2 MMC Norilsk Nickel PJSC ADR	33	0.25
IDR	62 Bank Rakyat Indonesia Persero Tbk PT	54	0.42		Pacifico SAB de CV	16	0.12		3 Mobile TeleSystems PJSC		
IDR	95 Bumi Serpong Damai Tbk PT	15	0.12	MXN	1 Grupo Aeroportuario del Sureste SAB de CV 'B'	17	0.13		ADR – Novatek OJSC GDR	25 8	0.19 0.06
IDR	107 Charoen Pokphand Indonesia Tbk PT	30	0.23	MXN	3 Grupo Carso SAB de CV	11	0.08		10 Rostelecom PJSC	13	0.10
IDR	8 Gudang Garam Tbk PT	36	0.23	MXN	5 Grupo Financiero Banorte SAB de CV	24	0.19		21 Sberbank of Russia	45	0.35
IDR	87 Hanjaya Mandala Sampoerna	2.5	0.20	MXN	9 Grupo Financiero Inbursa SAB	24	0.19		Severstal PAO     Sistema PJSC FC GDR	16 16	0.13 0.12
IDR	Tbk PT 56 Indocement Tunggal Prakarsa	26	0.20		de ČV	16	0.12		1 Tatneft PAO	6	0.05
	Tbk PT	74	0.57	MXN	6 Grupo Financiero Santander Mexico SAB de CV	11	0.08	17	,110 VTB Bank PJSC	18	0.14
IDR	37 Indofood CBP Sukses Makmur Tbk PT	28	0.21	MXN	6 Grupo Mexico SAB de CV	16	0.12			310	2.38
IDR	42 Indofood Sukses Makmur Tbk	20	0.21	MXN	19 Grupo Televisa SAB	104	0.80		frica — 6.21% (February 29, 2016:		
10.0	PT	25	0.19	MXN MXN	<ul><li>1 Industrias Penoles SAB de CV</li><li>5 Mexichem SAB de CV</li></ul>	14 12	0.11 0.10	ZAR ZAR	1 AngloGold Ashanti Ltd	24	0.18
IDR IDR	94 Jasa Marga Persero Tbk PT 211 Lippo Karawaci Tbk PT	34 17	0.26 0.13	MXN	1 Promotora y Operadora de			ZAN	3 Aspen Pharmacare Holdings Ltd	71	0.55
IDR	27 Matahari Department Store			MXN	Infraestructura SAB de CV 8 Wal-Mart de Mexico SAB de	16	0.12	ZAR	1 Barclays Africa Group Ltd	12	0.09
IDR	Tbk PT 81 Media Nusantara Citra Tbk	40	0.31	1417(14	CV	18	0.14	ZAR ZAR	2 Bid Corp Ltd 12 Bidvest Group Ltd/The	38 127	0.30 0.98
IDIN	PT PT	12	0.09			423	3.26	ZAR	7 FirstRand Ltd	21	0.16
IDR	132 Semen Indonesia Persero Tbk	00	0.76	Peru —	1.00% (February 29, 2016: 1.54%)			ZAR	4 Gold Fields Ltd	21	0.16
IDR	PT 104 Summarecon Agung Tbk PT	98 14	0.76 0.11		3 Cia de Minas Buenaventura	43	0.22	ZAR	7 Life Healthcare Group Holdings Ltd	19	0.14
IDR	95 Surya Citra Media Tbk PT	22	0.17		SAA ADR – Credicorp Ltd	42 63	0.32 0.48	ZAR	1 Mondi Ltd	13	0.10
IDR	569 Telekomunikasi Indonesia Persero Tbk PT	180	1.38		1 Southern Copper Corp	26	0.20	ZAR ZAR	9 MTN Group Ltd – Naspers Ltd	71 81	0.55 0.62
IDR	28 Tower Bersama Infrastructure	100	1.50			131	1.00	ZAR	11 Netcare Ltd	24	0.18
IDD	Tbk PT	12	0.09	Philippir	nes — 3.22% (February 29, 2016: 2	2.30%)		ZAR	3 Pick n Pay Stores Ltd	13	0.10
IDR IDR	18 Unilever Indonesia Tbk PT 228 Waskita Karya Persero Tbk PT	63 48	0.48 0.37	PHP	14 Aboitiz Equity Ventures Inc	22	0.17	ZAR ZAR	1 Pioneer Foods Group Ltd 1 Remgro Ltd	14 22	0.11 0.17
IDR	65 XL Axiata Tbk PT	14	0.11	PHP PHP	32 Alliance Global Group Inc 1 Ayala Corp	11 26	0.09 0.20	ZAR	4 Sanlam Ltd	18	0.14
		1,159	8.92	PHP	27 Ayala Land Inc	23	0.17	ZAR	3 Sappi Ltd	17	0.13
Malay	sia — 7.89% (February 29, 2016: 9.7	71%)		PHP	4 Bank of the Philippine Islands	10	0.07	ZAR ZAR	2 Sasol Ltd 2 Shoprite Holdings Ltd	51 31	0.39 0.24
MYR	27 Astro Malaysia Holdings Bhd	19	0.15	PHP PHP	10 BDO Unibank Inc 58 DMCI Holdings Inc	24 14	0.19 0.11	ZAR	3 Sibanye Gold Ltd	12	0.09
MYR MYR	22 Axiata Group Bhd 2 British American Tobacco	30	0.23	PHP	1 Globe Telecom Inc	28	0.22	ZAR ZAR	1 SPAR Group Ltd/The 1 Standard Bank Group Ltd	13 12	0.10 0.09
IVIIIX	Malaysia Bhd	24	0.19	PHP	GT Capital Holdings Inc	14	0.11	ZAR	4 Steinhoff International	12	0.09
MYR	7 CIMB Group Holdings Bhd	8	0.06	PHP	8 International Container Terminal Services Inc	15	0.11		Holdings NV	25	0.19
MYR MYR	25 Dialog Group Bhd 33 DiGi.Com Bhd	10 40	0.07 0.31	PHP	27 JG Summit Holdings Inc	45	0.34	ZAR ZAR	Tiger Brands Ltd     Vodacom Group Ltd	22 24	0.17 0.19
MYR	23 Felda Global Ventures			PHP	92 Metro Pacific Investments Corp	14	0.11	ZAR	2 Woolworths Holdings Ltd/	2-7	0.15
MAVD	Holdings Bhd	13	0.10	PHP	5 Metropolitan Bank & Trust	14	0.11		South Africa	12	0.09
MYR MYR	14 Gamuda Bhd 29 Genting Bhd	17 56	0.13 0.43		Co	8	0.07			808	6.21
MYR	39 Genting Malaysia Bhd	43	0.33	PHP PHP	2 PLDT Inc 3 Security Bank Corp	92 14	0.70 0.11		orea — 6.10% (February 29, 2016:		
MYR MYR	5 Genting Plantations Bhd 2 HAP Seng Consolidated Bhd	12 4	0.09	PHP	2 SM Investments Corp	26	0.20	KRW KRW	<ul><li>Amorepacific Corp</li><li>AMOREPACIFIC Group</li></ul>	21 13	0.16 0.10
MYR	5 Hong Leong Bank Bhd	16	0.03	PHP	51 SM Prime Holdings Inc	32	0.25	KRW	AMOREPACIFIC Group     Celltrion Inc	69	0.10
MYR	28 IJM Corp Bhd	23	0.18			418	3.22	KRW	<ul> <li>CJ CheilJedang Corp</li> </ul>	10	0.08
MYR MYR	29 IOI Corp Bhd 5 Kuala Lumpur Kepong Bhd	31 28	0.24 0.22					KRW KRW	<ul><li>E-MART Inc</li><li>GS Holdings Corp</li></ul>	12 4	0.09 0.03
	5 Mada Edinpai Reports bild	20	J.22						asarrigs corp	-	0.00

Portfolio of Investments as at August 31, 2016 – (continued)

		Value	% of Net			Value	% of Net			Value	% of Net
Shares (000's)		(000's) \$	Asset Value	Shares (000's)		(000's) \$	Asset Value	Share (000's		(000's) \$	Asset Value
	n Stock — (continued)			TWD	34 Yuanta Financial Holding Co	12	0.00	BRL	4 Telefonica Brasil SA	60	0.47
	orea — (continued)	4.4	0.00		Ltd	618	0.09 4.76	BRL	3 Vale SA	15	0.12
KRW KRW	<ul> <li>Hana Financial Group Inc</li> <li>Hanmi Pharm Co Ltd</li> </ul>	11 34	0.08 0.26	Thailand	— 6.05% (February 29, 2016: 4.9		4.70	Chilo	— 0.40% (February 29, 2016: 0.57%	219	1.69
KRW	– Hanmi Science Co ltd	13	0.10	THB	13 Advanced Info Service PCL	<b>4 /0)</b>	0.46	CLP	4 Embotelladora Andina SA	13	0.10
KRW	Hyundai Glovis Co Ltd	10	0.08	THB	9 Advanced Info Service PCL,	00	0.40	CLP	2 Sociedad Quimica y Minera	15	0.10
KRW KRW	<ul> <li>Hyundai Mobis Co Ltd</li> <li>Hyundai Motor Co</li> </ul>	6 7	0.04		Foreign ∞	44	0.34		de Chile SA	39	0.30
KRW	Kangwon Land Inc	11	0.08	THB THB	2 Bangkok Bank PCL 17 BEC World PCL ∞	10 11	0.08 0.08			52	0.40
KRW	1 KB Financial Group Inc	22	0.17	THB	14 BEC World PCL, NVDR	9	0.07	Colon	nbia — 0.42% (February 29, 2016: 0	.39%)	
KRW KRW	Kia Motors Corp     Korea Electric Power Corp	14 86	0.11 0.66	THB	11 Central Pattana PCL	20	0.15	COP	3 Bancolombia SA	33	0.25
KRW	Korea Gas Corp	10	0.08	THB	32 Charoen Pokphand Foods PCL ∞	30	0.23	COP	24 Grupo Aval Acciones y Valores SA	10	0.08
KRW	– Korea Zinc Co Ltd	9	0.07	THB	13 CP ALL PCL	23	0.18	COP	1 Grupo de Inversiones	10	0.00
KRW KRW	1 KT Corp – KT&G Corp	19 22	0.15 0.17	THB	55 CP ALL PCL, Foreign ∞	99	0.76		Suramericana SA	11	0.09
KRW	- LG Chem Ltd	11	0.09	THB THB	128 Home Product Center PCL ∞ 13 Indorama Ventures PCL ∞	40 12	0.31 0.09			54	0.42
KRW	– LG Corp	11	0.08	THB	5 Kasikornbank PCL	30	0.03	Russia	a — 0.05% (February 29, 2016: 0.05	%)	
KRW	– LG Household & Health Care	1.4	0.10	THB	8 Kasikornbank PCL, Foreign	46	0.35		13 Surgutneftegas OAO	7	0.05
KRW	Ltd 3 LG Uplus Corp	14 26	0.10	THB	2 Kasikornbank PCL, NVDR	13	0.10	South	n Korea — 0.10% (February 29, 201	5: 0.13%)	
KRW	Lotte Chemical Corp	11	0.09	THB THB	25 Krung Thai Bank PCL 21 Minor International PCL	14 25	0.11 0.20	KRW	<ul> <li>Samsung Electronics Co Ltd</li> </ul>	13	0.10
KRW	- NAVER Corp	16	0.12	THB	36 Minor International PCL,	23	0.20	Total	Preferred Stock (Cost \$278)	345	2.66
KRW KRW	<ul><li>Orion Corp/Republic of Korea</li><li>POSCO</li></ul>	10 24	0.08 0.19		Foreign ∞	43	0.33		Estate Investment Trusts — 0.18%		
KRW	- Samsung C&T Corp	21	0.15	THB	8 PTT Exploration & Production PCL ∞	19	0.14		uary 29, 2016: 0.31%)		
KRW	<ul> <li>Samsung Electronics Co Ltd</li> </ul>	39	0.30	THB	17 PTT Global Chemical PCL ∞	29	0.14		co — 0.10% (February 29, 2016: 0.1	5%)	
KRW	- Samsung Fire & Marine	1.5	0.13	THB	4 PTT PCL ∞	35	0.27	MXN	<li>7 Fibra Uno Administracion SA de CV</li>	12	0.10
KRW	Insurance Co Ltd  – Samsung Life Insurance Co	15	0.12	THB	18 Robinson Department Store	22	0.25	South	Africa — 0.08% (February 29, 201		0.10
	Ltd	15	0.12	THB	PCL 1 Siam Cement PCL/The	33 9	0.25 0.07	ZAR	6 Growthpoint Properties Ltd	11	0.08
KRW	1 Shinhan Financial Group Co	2.4	0.10	THB	2 Siam Cement PCL/The,				Real Estate Investment Trusts		0.00
KRW	Ltd – SK Holdings Co Ltd	24 12	0.19 0.09	TUD	Foreign	27	0.21	(Cost		23	0.18
KRW	- SK Innovation Co Ltd	32	0.25	THB	4 Siam Commercial Bank PCL/ The	18	0.14	Total	Investments (Cost \$12,919)	12,606	97.00
KRW	<ul> <li>SK Telecom Co Ltd</li> </ul>	65	0.50	THB	6 Siam Commercial Bank PCL/	10	0.14		Assets in Excess of Liabilities	,,,,,	
KRW KRW	<ul><li>S-Oil Corp</li><li>Yuhan Corp</li></ul>	23	0.17		The, Foreign ∞	28	0.22		uary 29, 2016: 0.59%)	391	3.00
KNVV	– типан согр	793	6.10	THB THB	29 Thai Union Group PCL ∞ 117 True Corp PCL	18 27	0.14 0.21	Total	Net Assets	\$12,997	100.00
Taiwan	— 4.76% (February 29, 2016: 5.94		0.10	THB	63 True Corp PCL, Foreign ∞	15	0.11		Amounts designated as "-" are eith	or ¢O loss	than
TWD	1 Cathay Financial Holding Co	/0)				787	6.05		\$1,000 or less than 1,000 shares.	ei 30, iess	шап
	Ltd	2	0.01	Turkey —	- 5.71% (February 29, 2016: 7.889	%)		144A	Securities exempt from registration	ınder Rule	144A of
TWD	7 Cheng Shin Rubber Industry Co Ltd	15	0.11	TRY	11 Akbank TAS	30	0.23		the Securities Act of 1933, as amend		
TWD	35 China Airlines Ltd	15 10	0.11	TRY	3 Anadolu Efes Biracilik Ve Malt	19	0.15		securities may only be resold, in tran- from registration, to qualified institu		
TWD	37 China Development Financial			TRY	Sanayii AS 9 Arcelik AS	63	0.13		August 31, 2016, these securities ar		
TIAID	Holding Corp	9	0.07	TRY	4 BIM Birlesik Magazalar AS	63	0.49		\$41,000 or 0.32% of net assets.		
TWD TWD	25 China Steel Corp 18 Chunghwa Telecom Co Ltd	18 65	0.14 0.50	TRY	1 Coca-Cola Icecek AS	13	0.10	†	Illiquid.		
TWD	27 CTBC Financial Holding Co	03	0.50	TRY	14 Emlak Konut Gayrimenkul Yatirim Ortakligi AS	14	0.11	∞	Security is valued in good faith at fa	r value by	or at the
	Ltd	15	0.12	TRY	2 Ford Otomotiv Sanayi AS	23	0.17		discretion of the Investment Manage	er.	
TWD	18 E.Sun Financial Holding Co Ltd	10	0.08	TRY	6 Haci Omer Sabanci Holding	20	0.45		ABBREVIATIONS:		
TWD	1 Eclat Textile Co Ltd	13	0.10	TRY	AS 13 KOC Holding AS	20 57	0.15 0.44	ADR	American Depositary Receipt		
TWD	22 Eva Airways Corp	10	0.08	TRY	4 TAV Havalimanlari Holding	57	0.44	GDR	Global Depositary Receipt		
TWD	34 Far Eastern New Century Corp	25	0.19		AS	16	0.12	NVDR			
TWD	4 Far EasTone	23	0.15	TRY	5 Tofas Turk Otomobil Fabrikasi AS	33	0.26	BRL	Brazilian Real		
	Telecommunications Co Ltd	9	0.07	TRY	6 Tupras Turkiye Petrol	33	0.20	CLP	- Chilean Peso		
TWD TWD	17 First Financial Holding Co Ltd 7 Formosa Chemicals & Fibre	9	0.07		Rafinerileri AS	120	0.93	COP	- Colombia Peso		
TVVD	Corp	18	0.14	TRY TRY	13 Turk Hava Yollari AO 17 Turk Telekomunikasyon AS	23 35	0.18 0.27	CZK	Czech Koruna		
TWD	18 Formosa Petrochemical Corp	52	0.40	TRY	27 Turkcell lletisim Hizmetleri AS	92	0.27	EGP	Egyptian Pound		
TWD	8 Formosa Plastics Corp	20	0.15	TRY	12 Turkiye Garanti Bankasi AS	31	0.24	EUR	- Euro		
TWD	12 Fubon Financial Holding Co Ltd	17	0.13	TRY	5 Turkiye Halk Bankasi AS	14	0.11	HKD	Hong Kong Dollar		
TWD	2 Hiwin Technologies Corp	11	0.09	TRY TRY	12 Turkiye Is Bankasi 18 Turkiye Sise ve Cam	19	0.14	HUF	Hong Kong Dollar     Hungarian Forint		
TWD	1 Hon Hai Precision Industry Co	2	0.02	1111	Fabrikalari AS	21	0.16	IDR	Indonesian Rupiah		
TWD	Ltd 19 Mega Financial Holding Co	3	0.02	TRY	7 Turkiye Vakiflar Bankasi TAO	10	0.08	INR	- India Rupee		
1440	Ltd	13	0.10	TRY TRY	3 Ulker Biskuvi Sanayi AS 2 Yapi ve Kredi Bankasi AS	24 2	0.18 0.01	KRW	South Korean Won		
TWD	10 Nan Ya Plastics Corp	19	0.15	11(1	2 Tapi ve Kredi Barikasi As	742		MXN	Mexican Peso		
TWD TWD	13 Pou Chen Corp 5 President Chain Store Corp	19 40	0.15 0.31	Total Cor	mmon Stock (Cost \$12 612)	12,238	5.71 94.16	MYR	Malaysian Ringgit		
TWD	28 SinoPac Financial Holdings Co		0.51		nmon Stock (Cost \$12,612)			PHP	Philippine Peso		
	Ltd	8	0.06		I Stock — 2.66% (February 29, 20		%)	PLN	- Polish Zloty		
TWD	1 Standard Foods Corp	2	0.02		1.69% (February 29, 2016: 1.40%		0.33		•		
TWD TWD	7 Taiwan Mobile Co Ltd 7 Taiwan Semiconductor	25	0.19	BRL BRL	Banco Bradesco SA     Cia Energetica de Minas	30	0.23	THB TRY	<ul><li>Thai Baht</li><li>Turkish Lira</li></ul>		
	Manufacturing Co Ltd	39	0.30		Gerais	20	0.15	TWD	Taiwanese Dollar		
TWD	27 Teco Electric and Machinery	22	0.17	BRL	4 Itau Unibanco Holding SA	40	0.31	ZAR	South Africa Rand		
TWD	Co Ltd 46 Uni-President Enterprises	23	0.17	BRL BRL	4 Lojas Americanas SA 7 Petroleo Brasileiro SA	25 29	0.19 0.22	∠AN.	- Journ Amea Rallu		
-	Corp	87	0.67								

Portfolio of Investments as at August 31, 2016 – (continued)

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official	
exchange listing or traded on a regulated market	96.66
Financial derivative instruments	0.28
Other assets	3.06
Total Assets	100.00

#### **Schedule of Futures Contracts**

	Nominal Value	Notional Value (000's)	Aj (D	Unrealised opreciation/ epreciation) f Contracts (000's)
Mini MSCI Emerging Markets Index September 2016	9	\$ 400	\$	36
Total Market Value of Futures Contracts			\$	36
Unrealised Appreciation of Futures Contracts (February 29, 2016 (000's): \$-) Unrealised Depreciation of Futures Contracts (February 29, 2016 (000's): \$(6))				36
Net Appreciation of Futures Contracts (February 29, 2016 (000's): \$(6))			\$	36

## Legg Mason QS MV Global Equity Growth and Income Fund

Portfolio of Investments as at August 31, 2016

Shares (000's)		Value (000's) \$	% of Net Asset Value
	1 Stock — 90.41% (February 29, 20 1 — 3.85% (February 29, 2016: 3.4		6%)
AUD	9 Amcor Ltd/Australia	114	0.91
AUD	7 Australia & New Zealand Banking Group Ltd	133	1.06
AUD 6	2 DUET Group	122	0.97
	9 Telstra Corp Ltd	114	0.91
		483	3.85
Austria -	- 0.89% (February 29, 2016: 0.93	%)	
EUR	3 Oesterreichische Post AG	112	0.89
	0.77% (February 29, 2016: 0.95%		
BRL	8 Engie Brasil Energia SA	<b>,</b> 97	0.77
	- 2.46% (February 29, 2016: 3.62		0.77
CAD	3 BCE Inc	126	1.01
CAD	1 Canadian Imperial Bank of	120	1.01
	Commerce/Canada	64	0.51
CAD	1 Rogers Communications Inc	60	0.48
CAD	1 Toronto-Dominion Bank/The	58	0.46
		308	2.46
	1.34% (February 29, 2016: 0.98%	)	
HKD 7	8 Huaneng Power International Inc 'H'	47	0.38
HKD 25	6 Huishang Bank Corp Ltd 'H'	121	0.38
		168	1.34
Denmarl			1.54
DKK		58	0.46
	3 Tryg A/S		0.40
	- 0.47% (February 29, 2016: 1.61		0.47
EUR -	4 Fortum OYJ	59	0.47
	- 0.80% (February 29, 2016: 1.36%		
EUR	3 SCOR SE	101	0.80
	/ — 2.22% (February 29, 2016: 2.7		
EUR	3 Freenet AG	76	0.61
EUR	1 Muenchener Rueckversicherungs-Gesellschaft		
	AG in Muenchen	111	0.88
EUR	3 Talanx AG	92	0.73
		279	2.22
Hong Ko	ng — 6.42% (February 29, 2016: 8	3.59%)	
	3 CLP Holdings Ltd	128	1.02
HKD 14	8 HK Electric Investments & HK	120	1 11
HKD 7	Electric Investments Ltd, 144A 8 HKT Trust & HKT Ltd	139 107	1.11 0.86
	8 Lifestyle International Holdings	107	0.00
	Ltd	117	0.93
	1 PCCW Ltd	102	0.81
HKD HKD	5 Swire Pacific Ltd 'A' 5 VTech Holdings Ltd	55 59	0.44 0.47
	3 Yue Yuen Industrial Holdings	33	0.47
	Ltd	98	0.78
		805	6.42
Israel —	1.93% (February 29, 2016: 1.13%)		
	2 Bank Hapoalim BM	, 121	0.96
	O Bezeq The Israeli		
	Telecommunication Corp Ltd	121	0.97
		242	1.93
Italy — 1	.58% (February 29, 2016: 2.06%)		
EUR	8 Assicurazioni Generali SpA	105	0.84
EUR 1	7 Snam SpA	92	0.74
		197	1.58
Japan —	0.92% (February 29, 2016: 0.00%	)	
	6 Aozora Bank Ltd	57	0.45
JPY	<ul> <li>Daito Trust Construction Co Ltd</li> </ul>	59	0.47
		116	0.92
Malaysia	. — 2.34% (February 29, 2016: 2.5	9%)	
MYR 12	7 Astro Malaysia Holdings Bhd	92	0.74
MYR	8 British American Tobacco		
MVD 34	Malaysia Bhd	98	0.78
MYR 24	9 YTL Corp Bhd	103	0.82
		293	2.34
	– 1.56% (February 29, 2016: 0.97	%)	
MXN 3	5 Kimberly-Clark de Mexico SAB	63	0
	de CV	83	0.67

(000's	s )	Value (000's) \$	% of Net Asset Value
MXN	49 Wal-Mart de Mexico SAB de CV	112	0.89
		195	1.56
Nethe	rlands — 0.60% (February 29, 2016	: 0.81%)	
GBP	3 Royal Dutch Shell Plc	75	0.60
	Zealand — 9.09% (February 29, 2010		0.00
NZD		103	0.03
NZD	63 Air New Zealand Ltd 27 Contact Energy Ltd	103	0.82
NZD	20 Fletcher Building Ltd	151	1.21
NZD	86 Genesis Energy Ltd	140	1.12
NZD	47 Infratil Ltd	116	0.92
NZD	54 Mercury NZ Ltd	123	0.98
NZD	74 Meridian Energy Ltd	156	1.24
NZD NZD	38 SKY Network Television Ltd	133 116	1.06 0.93
NZD	42 Spark New Zealand Ltd		
		1,140	9.09
Russia	1.07% (February 29, 2016: 1.159	%)	
	17 Gazprom PJSC ADR	68	0.54
	7 MegaFon PJSC GDR	67	0.53
		135	1.07
Singa	pore — 4.90% (February 29, 2016: 4	1.76%)	
SGD	36 ComfortDelGro Corp Ltd	75	0.59
SGD	58 M1 Ltd/Singapore	114	0.91
SGD	32 SATS Ltd	110	0.88
SGD	34 Singapore Telecommunications	400	0.0-
SGD	Ltd 35 StarHub Ltd	100 94	0.80
SGD	18 Venture Corp Ltd	121	0.75
300	10 Ventare Corp Eta		
		614	4.90
South	Africa — 3.57% (February 29, 2016	i: 3.75%)	
ZAR	9 Barclays Africa Group Ltd	93	0.74
ZAR	5 Liberty Holdings Ltd	40	0.32
ZAR	3 Nedbank Group Ltd	47	0.37
ZAR ZAR	5 Santam Ltd 4 SPAR Group Ltd/The	69 49	0.55
ZAR	7 Standard Bank Group Ltd	61	0.39
ZAR	9 Vodacom Group Ltd	89	0.43
		448	3.57
South	Korea — 1.81% (February 29, 2016		3.37
			1 11
KRW KRW	13 Tongyang Life Insurance Co Ltd 9 Woori Bank	139 87	1.11 0.70
KIVV	3 WOOII BAIK		
		226	1.81
	— 2.71% (February 29, 2016: 1.92%		
EUR	4 Enagas SA	116	0.93
EUR	7 Endesa SA	135	1.07
EUR	4 Red Electrica Corp SA	89	0.71
		340	2.71
	en — 2.60% (February 29, 2016: 2.8	9%)	
Swed	4 Axfood AB		0.57
SEK		72	
SEK SEK	5 Swedbank AB 'A'	72 126	1.00
SEK SEK	11 Telefonaktiebolaget LM	126	1.00
SEK SEK SEK	11 Telefonaktiebolaget LM Ericsson 'B'	126 78	0.63
SEK SEK SEK	11 Telefonaktiebolaget LM	126 78 50	0.63 0.40
SEK SEK SEK SEK	11 Telefonaktiebolaget LM Ericsson 'B' 11 Telia Co AB	126 78 50 326	0.63
SEK SEK SEK SEK	11 Telefonaktiebolaget LM Ericsson 'B' 11 Telia Co AB erland — 0.88% (February 29, 2016:	78 50 326 : <b>0.97%)</b>	0.63 0.40 2.60
SEK SEK SEK SEK SEK	11 Telefonaktiebolaget LM Ericsson 'B' 11 Telia Co AB erland — 0.88% (February 29, 2016: 1 Swiss Re AG	78 50 326 : <b>0.97%)</b>	0.63 0.40
SEK SEK SEK SEK SEK	11 Telefonaktiebolaget LM Ericsson 'B' 11 Telia Co AB erland — 0.88% (February 29, 2016: 1 Swiss Re AG	78 50 326 : <b>0.97%)</b>	0.63 0.40 2.60
SEK SEK SEK SEK SWITZE CHF	11 Telefonaktiebolaget LM Ericsson 'B' 11 Telia Co AB  erland — 0.88% (February 29, 2016: 1 Swiss Re AG n — 5.81% (February 29, 2016: 5.95 50 Far EasTone	126 78 50 326 : 0.97%) 110	1.00 0.63 0.40 2.60 0.88
SEK SEK SEK SEK SWITZ CHF Taiwa	11 Telefonaktiebolaget LM Ericsson 'B' 11 Telia Co AB  erland — 0.88% (February 29, 2016: 1 Swiss Re AG n — 5.81% (February 29, 2016: 5.95 50 Far EasTone Telecommunications Co Ltd	126 78 50 326 : 0.97%) 110 55%)	1.00 0.63 0.40 2.60 0.88
SEK SEK SEK SEK SWITZ SWITZ TAIWA TWD	11 Telefonaktiebolaget LM Ericsson 'B' 11 Telia Co AB  erland — 0.88% (February 29, 2016: 1 Swiss Re AG  n — 5.81% (February 29, 2016: 5.95 50 Far EasTone Telecommunications Co Ltd 95 Inventec Corp	126 78 50 326 : 0.97%) 110 55%)	1.00 0.63 0.40 2.60 0.88 0.93 0.56
SEK SEK SEK SEK SWITZ CHF TAIWA TWD	11 Telefonaktiebolaget LM Ericsson 'B' 11 Telia Co AB  erland — 0.88% (February 29, 2016: 1 Swiss Re AG n — 5.81% (February 29, 2016: 5.95 50 Far EasTone Telecommunications Co Ltd 95 Inventec Corp 151 King Yuan Electronics Co Ltd	126 78 50 326 : 0.97%) 110 5%) 116 70 139	1.00 0.63 0.40 2.60 0.88 0.93 0.56 1.11
SEK SEK SEK SWITZ CHF Taiwa TWD TWD TWD TWD	11 Telefonaktiebolaget LM Ericsson 'B' 11 Telia Co AB  erland — 0.88% (February 29, 2016: 1 Swiss Re AG  n — 5.81% (February 29, 2016: 5.95 50 Far EasTone Telecommunications Co Ltd 95 Inventec Corp 151 King Yuan Electronics Co Ltd 87 Mega Financial Holding Co Ltd	126 78 50 326 : 0.97%) 110 5%) 116 70 139 59	0.63 0.40 0.88 0.93 0.56 1.11 0.47
SEK SEK SEK SEK CHF Taiwa TWD TWD TWD TWD TWD	11 Telefonaktiebolaget LM Ericsson 'B' 11 Telia Co AB  erland — 0.88% (February 29, 2016: 1 Swiss Re AG In — 5.81% (February 29, 2016: 5.95) 50 Far EasTone Telecommunications Co Ltd 95 Inventec Corp 151 King Yuan Electronics Co Ltd 87 Mega Financial Holding Co Ltd 31 Powertech Technology Inc	126 78 50 326 : 0.97%) 110 5%) 116 70 139	0.63 0.40 0.88 0.93 0.56 1.11 0.47
SEK SEK SEK SEK CHF Taiwa TWD TWD TWD TWD TWD	11 Telefonaktiebolaget LM Ericsson 'B' 11 Telia Co AB  erland — 0.88% (February 29, 2016: 1 Swiss Re AG  In — 5.81% (February 29, 2016: 5.95 50 Far EasTone Telecommunications Co Ltd 95 Inventec Corp 151 King Yuan Electronics Co Ltd 87 Mega Financial Holding Co Ltd 31 Powertech Technology Inc 87 Siliconware Precision Industries	126 78 50 326 : 0.97%) 110 5%) 116 70 139 59 81	1.00 0.63 0.40 2.60 0.88 0.93 0.56 1.11 0.47 0.65
SEK SEK SEK SEK SWITZ CHF Taiwa TWD TWD TWD TWD TWD TWD TWD	11 Telefonaktiebolaget LM Ericsson 'B' 11 Telia Co AB  erland — 0.88% (February 29, 2016: 1 Swiss Re AG  n — 5.81% (February 29, 2016: 5.95 50 Far EasTone Telecommunications Co Ltd 95 Inventec Corp 151 King Yuan Electronics Co Ltd 87 Mega Financial Holding Co Ltd 31 Powertech Technology Inc 87 Siliconware Precision Industries Co Ltd	126 78 50 326 : 0.97%) 110 5%) 116 70 139 59	0.63 0.40 2.60 0.88 0.93 0.56 1.11 0.47 0.65
SEK SEK SEK SEK SEK  Taiwa TWD	11 Telefonaktiebolaget LM Ericsson 'B' 11 Telia Co AB  erland — 0.88% (February 29, 2016: 1 Swiss Re AG  In — 5.81% (February 29, 2016: 5.95 50 Far EasTone Telecommunications Co Ltd 95 Inventec Corp 151 King Yuan Electronics Co Ltd 87 Mega Financial Holding Co Ltd 31 Powertech Technology Inc 87 Siliconware Precision Industries	126 78 50 326 : 0.97%) 110 5%) 116 70 139 59 81 130	1.00 0.63 0.40 2.60 0.88 0.93 0.56 1.11
SEK SEK SEK SEK	11 Telefonaktiebolaget LM Ericsson 'B' 11 Telia Co AB  erland — 0.88% (February 29, 2016: 1 Swiss Re AG  n — 5.81% (February 29, 2016: 5.95 50 Far EasTone Telecommunications Co Ltd 95 Inventec Corp 151 King Yuan Electronics Co Ltd 87 Mega Financial Holding Co Ltd 31 Powertech Technology Inc 87 Siliconware Precision Industries Co Ltd 18 Simplo Technology Co Ltd	126 78 50 326 326 326 326 326 326 327 339 59 81 130 59 74	0.63 0.40 2.60 0.88 0.93 0.56 1.11 0.47 0.65
SEK SEK SEK SEK SWITZ: CHF Taiwa TWD TWD TWD TWD TWD TWD	11 Telefonaktiebolaget LM Ericsson 'B' 11 Telia Co AB  erland — 0.88% (February 29, 2016: 1 Swiss Re AG  In — 5.81% (February 29, 2016: 5.95) 50 Far EasTone Telecommunications Co Ltd 95 Inventec Corp 151 King Yuan Electronics Co Ltd 87 Mega Financial Holding Co Ltd 31 Powertech Technology Inc 87 Siliconware Precision Industries Co Ltd 18 Simplo Technology Co Ltd 3 St Shine Optical Co Ltd	126 78 50 326 326 326 326 326 326 339 349 359 81 130 59 74 728	0.63 0.40 2.60 0.88 0.93 0.56 1.11 0.47 0.65
SEK SEK SEK SEK SEK SEK SEK  TAIWA SEE SWITZ  CHF TAIWA TWD	11 Telefonaktiebolaget LM Ericsson 'B' 11 Telia Co AB  erland — 0.88% (February 29, 2016: 1 Swiss Re AG  n — 5.81% (February 29, 2016: 5.95 50 Far EasTone Telecommunications Co Ltd 95 Inventec Corp 151 King Yuan Electronics Co Ltd 87 Mega Financial Holding Co Ltd 31 Powertech Technology Inc 87 Siliconware Precision Industries Co Ltd 18 Simplo Technology Co Ltd 3 St Shine Optical Co Ltd	126 78 50 326 326 326 326 326 326 339 349 359 81 130 59 74 728	0.63 0.40 2.60 0.88 0.93 0.56 1.11 0.47 0.65
SEK SEK SEK SEK SWITZ: CHF Taiwa TWD TWD TWD TWD TWD TWD	11 Telefonaktiebolaget LM Ericsson 'B' 11 Telia Co AB  erland — 0.88% (February 29, 2016: 1 Swiss Re AG  n — 5.81% (February 29, 2016: 5.95 50 Far EasTone Telecommunications Co Ltd 95 Inventec Corp 151 King Yuan Electronics Co Ltd 87 Mega Financial Holding Co Ltd 31 Powertech Technology Inc 87 Siliconware Precision Industries Co Ltd 18 Simplo Technology Co Ltd 3 St Shine Optical Co Ltd	126 78 50 326 326 3097%) 110 55%) 116 70 139 59 81 130 59 74 728	1.000 0.63 0.400 2.600 0.888 0.93 0.565 1.111 0.47 0.655 5.81
SEK SEK SEK SEK SWITZ: CHF Taiwa TWD TWD TWD TWD TWD	11 Telefonaktiebolaget LM Ericsson 'B' 11 Telia Co AB  erland — 0.88% (February 29, 2016: 1 Swiss Re AG  n — 5.81% (February 29, 2016: 5.95 50 Far EasTone Telecommunications Co Ltd 95 Inventec Corp 151 King Yuan Electronics Co Ltd 87 Mega Financial Holding Co Ltd 31 Powertech Technology Inc 87 Siliconware Precision Industries Co Ltd 18 Simplo Technology Co Ltd 3 St Shine Optical Co Ltd	126 78 50 326 326 326 326 326 326 339 349 359 81 130 59 74 728	0.63 0.40 2.60 0.88 0.93 0.56 1.11 0.47 0.65

Shares			Value (000's)	% of Net Asset
(000's) TRY	4	Turk Traktor ve Ziraat	\$	Value
	7	Makineleri AS	117	0.93
			350	2.79
United k	(ir	ngdom — 10.99% (February 29,	2016: 11	.22%)
	5	Barratt Developments Plc	97	0.78
	1	Beazley Plc	56	0.45
GBP GBP	1	Bellway Plc Berkeley Group Holdings Plc	37 92	0.29 0.73
		BP Plc	91	0.73
		Direct Line Insurance Group Plc	120	0.96
		GlaxoSmithKline Plc	75 114	0.60
		HSBC Holdings Plc Imperial Brands Plc	130	0.91 1.03
		National Grid Plc	114	0.91
		Persimmon Plc	81	0.64
GBP 1		Rio Tinto Plc	51	0.41
GBP 1 GBP	7 5	Royal Mail Plc SSE Plc	114 104	0.91 0.82
		Taylor Wimpey Plc	103	0.82
			1,379	10.99
United S	ita	ntes — 15.58% (February 29, 20	16: 13.99	%)
		Altria Group Inc	142	1.13
		AmeriGas Partners LP #	91	0.73
		AT&T Inc B&G Foods Inc	118 76	0.94 0.61
		CenturyLink Inc	73	0.58
		Cisco Systems Inc	61	0.48
		CNA Financial Corp	78	0.62
		Consolidated Edison Inc Dow Chemical Co/The	111 130	0.88 1.04
		Duke Energy Corp	104	0.83
		Emerson Electric Co	100	0.80
		Entergy Corp	81	0.65
		Ford Motor Co Gap Inc/The	119 81	0.95 0.65
		Kohl's Corp	100	0.79
		McDonald's Corp	49	0.39
		Pfizer Inc	144	1.15
	1	Procter & Gamble Co/The Southern Co/The	64 107	0.51 0.85
		Verizon Communications Inc	126	1.00
			1,955	15.58
Total Co	m	mon Stock (Cost \$11,191)	11,339	90.41
		e Investment Trusts — 6.95%		
	-	29, 2016: 6.75%) — 0.51% (February 29, 2016: 0.0	nn%)	
		Stockland	64	0.51
Canada	_	0.89% (February 29, 2016: 1.01		
CAD		H&R Real Estate Investment		
		Trust	112	0.89
		— 2.27% (February 29, 2016: 2		0.56
		CapitaLand Mall Trust	70 116	0.56
		Mapletree Commercial Trust Mapletree Logistics Trust	99	0.92 0.79
		, ,	285	2.27
United S	ita	ates — 3.28% (February 29, 201		
		Digital Realty Trust Inc	130	1.04
		DuPont Fabros Technology Inc	82	0.66
		Omega Healthcare Investors Inc	71 127	0.57
	υ	Starwood Property Trust Inc	127	3.28
Total Po	al	Estato Invostment Trusts	410	3.28
(Cost \$7		Estate Investment Trusts  )	871	6.95
-		.01% (February 29, 2016: 0.00% — 0.01% (February 29, 2016: 0		
		Mapletree Commercial Trust ∞	.00 /0)	0.01
		t (Cost \$-)	2	0.01
	_	stments (Cost \$11,950)	12,212	97.37
		ets in Excess of Liabilities	,	
		29, 2016: 1.03%)	330	2.63
Total Ne	t	Assets	\$12,542	100.00

Assets

93.36

0.44

6.20

100.00

**Analysis of Total Assets** 

Other assets

**Total Assets** 

Financial derivative instruments

Transferable securities admitted to an official

exchange listing or traded on a regulated market

### Legg Mason QS MV Global Equity Growth and Income Fund

#### Portfolio of Investments as at August 31, 2016 – (continued)

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

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

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

August 31, 2016, these securities amounted to \$139,000 or 1.11% of net assets.

Master Limited Partnership.

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

ABBREVIATIONS: ADR - American Depositary Receipt GDR - Global Depositary Receipt AUD - Australian Dollar BRL - Brazilian Real CAD - Canadian Dollar CHF Swiss Franc DKK - Danish Krone EUR - British Pound GBP HKD - Hong Kong Dollar

EUR – Euro
GBP – British Pound
HKD – Hong Kong Dollar
ILS – Israeli Shekel
JPY – Japanese Yen
KRW – South Korean Won
MXN – Mexican Peso
MYR – Malaysian Ringgit
NZD – New Zealand Dollar
SEK – Swedish Krona
SGD – Singapore Dollar
TRY – Turkish Lira

TWD - Taiwanese Dollar ZAR - South Africa Rand

Expiration Date	Counterparty	Ви	y Currency (000's)			Sell Currency (000's)		Ap (De of	nrealised preciation/ preciation) Contracts (000's)
09/14/16	BNY Mellon	Buy	USD	12	Sell	AUD	17	\$	-
09/14/16	BNY Mellon	Buy	AUD	551	Sell	USD	419		(6)
09/14/16	BNY Mellon	Buy	SGD	2	Sell	USD	2		-
09/22/16	BNY Mellon	Buy	USD	1,074	Sell	GBP	825		(9)
09/22/16	Citibank	Buy	USD	310	Sell	CAD	400		5
09/22/16	Northern Trust	Buy	USD	343	Sell	AUD	450		4
09/22/16	Northern Trust	Buy	USD	734	Sell	EUR	650		8
09/22/16	Northern Trust	Buy	USD	865	Sell	NZD	1,200		(5)
09/22/16	UBS	Buy	USD	688	Sell	SGD	925		9
09/22/16	UBS	Buy	USD	355	Sell	ZAR	4,800		30
	,	racts (February 29, 2016 (000's): \$64) racts (February 29, 2016 (000's): \$(16							56 (20)
Net Appreciation of I	Forward Foreign Currency Contra	cts (February 29, 2016 (000's): \$48	)					\$	36

# Legg Mason Martin Currie Australia Equity Income Fund

Portfolio of Investments as at August 31, 2016

Shares (000's)	Value (000's) \$	% of Net Asset Value
Common Stock — 84.59% (February 29,		9%)
Advertising — 0.35% (February 29, 2016		0.25
3 WPP AUNZ Ltd  Banks — 19.27% (February 29, 2016: 14.3)	4 84%)	0.35
2 Australia & New Zealand Banking	04 /0)	
Group Ltd	61	5.51
1 Bendigo & Adelaide Bank Ltd	14	1.29
Commonwealth Bank of Australia     National Australia Bank Ltd	58 25	5.21 2.25
2 Westpac Banking Corp	56	5.01
	214	19.27
Beverages — 0.57% (February 29, 2016:		0.57
1 Coca-Cola Amatil Ltd  Building Materials — 1.09% (February 29)	6 9 2016: 1	0.57
2 Adelaide Brighton Ltd	12	1.09
Commercial Services — 1.18% (February 29, 2016: 1.24%)		
1 Transurban Group	13	1.18
Diversified Financial Services — 11.04%		
(February 29, 2016: 10.92%)  1 ASX Ltd	40	3.61
5 Genworth Mortgage Insurance	-10	5.01
Australia Ltd	14	1.26
4 IOOF Holdings Ltd  – Perpetual Ltd	35 19	3.18 1.69
3 Platinum Asset Management Ltd	15	1.30
	123	11.04
Electric — 10.68% (February 29, 2016: 13	3.12%)	
1 AGL Energy Ltd	13	1.16
20 AusNet Services 19 DUET Group	35 49	3.13 4.38
9 Spark Infrastructure Group	22	2.01
	119	10.68
Engineering & Construction — 1.48% (February 29, 2016: 2.73%)		
2 Sydney Airport	12	1.11
2 UGL Ltd	4	0.37
	16	1.48
Entertainment — 2.05% (February 29, 20		·)
6 Tatts Group Ltd	23	2.05
Food — 7.02% (February 29, 2016: 7.72%		
Wesfarmers Ltd     Woolworths Ltd	54 24	4.88 2.14
1 WOOIWOITIS Eta	78	7.02
Holding Companies — Diversified — 1.4		7.02
(February 29, 2016: 1.37%) 2 Seven Group Holdings Ltd	16	1.46
Insurance — 12.18% (February 29, 2016:		
10 AMP Ltd	53	4.78
12 Insurance Australia Group Ltd	68	6.07
1 Suncorp Group Ltd	15	1.33
	136	12.18
24 Fairfax Media Ltd	24	2.14
12 Seven West Media Ltd	9 33	2.99
Mining — 1.13% (February 29, 2016: 0.4		
2 Iluka Resources Ltd	13	1.13
Miscellaneous Manufacturing — 1.05% (February 29, 2016: 1.08%)		
1 GUD Holdings Ltd	12	1.05
Oil & Gas — 1.28% (February 29, 2016: 1	.23%)	
<ul> <li>Woodside Petroleum Ltd</li> </ul>	14	1.28
Pipelines — 1.95% (February 29, 2016: 1	.39%)	
2 APA Group	22	1.95
Retail — 2.69% (February 29, 2016: 3.99	%)	
1 ID LL; E; I+d	20	2 (0

Shares (000's)	Value (000's) \$	% of Net Asset Value
Telecommunications — 5.13% (February 29, 2016: 3.86%)		
11 Telstra Corp Ltd	57	5.13
Total Common Stock (Cost \$953)	941	84.59
Real Estate Investment Trusts — 15.36% (February 29, 2016: 20.25%) REITS — 15.36% (February 29, 2016: 20.2	5%)	
1 BWP Trust	4	0.36
3 Charter Hall Retail	15	1.34
3 Dexus Property Group	28	2.53
4 GPT Group/The	22	1.95
4 Scentre Group	20	1.79
4 Shopping Centres Australasia		
Property Group	9	0.84
6 Stockland	27	2.40
14 Vicinity Centres	46	4.15
	171	15.36
Total Real Estate Investment Trusts (Cost \$154)	171	15.36
Total Investments (Cost \$1,107)	1,112	99.95
Other Assets in Excess of Liabilities (February 29, 2016: (0.44%))	1	0.05
Total Net Assets	\$1,113	100.00
<ul> <li>Amounts designated as "-" are either</li> </ul>	er \$0 less	than

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

Analysis of Total Assets	Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	97.97
Other assets	2.03
Total Assets	100.00

Unrealised

## Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^

#### Portfolio of Investments as at August 31, 2016

Share (000':			Value (000's) \$	% of Net Asset Value
Comr	non St	ock — 93.97%		
China	— 14.	43%		
HKD	602	China Mobile Ltd	7,427	5.33
HKD HKD		ENN Energy Holdings Ltd Tencent Holdings Ltd	4,939 7,724	3.55 5.55
			20,090	14.43
Hong	Kong	— 23.92%		
HKD	1,563	AIA Group Ltd	9,879	7.10
HKD		Cafe de Coral Holdings Ltd † Dairy Farm International	3,759	2.70
HKD	1,491	Holdings Ltd † Hong Kong & China Gas Co	3,495	2.51
	76	Ltd Jardine Matheson Holdings	2,844	2.04
HKD	1,564	Ltd Johnson Electric Holdings	4,528	3.25
	2 276	Ltd †	4,183	3.01
HKD HKD		SJM Holdings Ltd Television Broadcasts Ltd †	1,432 3,180	1.03 2.28
TIKE	051	Television broducases Eta 1	33,300	23.92
India	— 16.8	39%	,	
INR	119	Hero MotoCorp Ltd	6,306	4.53
		Infosys Ltd ADR	6,301	4.52
INR		Maruti Suzuki India Ltd	4,647	3.34
INR	167	Tata Consultancy Services Ltd	6,259	4.50
			23,513	16.89
Mala	ysia —	3.97%		
MYR	133	British American Tobacco Malaysia Bhd	1,615	1.16

Share (000':			Value (000's) \$	% of Net Asset Value
MYR	2,034	Genting Bhd	3,909	2.81
			5,524	3.97
Singa	pore –	- 9.39%		
SGD	2,820	Global Logistic Properties Ltd	3,755	2.70
SGD		Singapore Telecommunications Ltd	4,801	3.45
SGD	342	United Overseas Bank Ltd	4,516	3.24
			13,072	9.39
		a — 6.51%		
KRW		LG Household & Health Care Ltd	2,039	1.46
KRW	5	Samsung Electronics Co Ltd	7,026	5.05
			9,065	6.51
Taiw	an — 6	.51%		
TWD	1,635	Taiwan Semiconductor Manufacturing Co Ltd	9,067	6.51
Thail	and —	3.85%		
THB	1,159	Siam Commercial Bank PCL/The ∞	5,359	3.85
Unite	d King	dom — 4.70%		
HKD	882	HSBC Holdings Plc	6,538	4.70
Unite	d State	es — 3.80%		
HKD	1,672	Samsonite International SA	5,281	3.80
Total	Comm	on Stock (Cost \$118,916)	130,809	93.97
Total	Invest	ments (Cost \$118,916)	130,809	93.97
Othe	r Asset	s in Excess of Liabilities	8,394	6.03
Total	Net As	ssets	\$139,203	100.00

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

#### ABBREVIATIONS:

ADR – American Depositary Receipt HKD – Hong Kong Dollar INR – India Rupee

KRW – South Korean Won MYR – Malaysian Ringgit SGD – Singapore Dollar

THB – Thai Baht TWD – Taiwanese Dollar

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	93.67
Other assets	6.33
Total Assets	100.00

Expiration Date	Counterparty		/ Currency (000's)			Sell Currency (000's)		(De <sub>l</sub>	preciation/ preciation) Contracts (000's)
09/02/16	BNY Mellon	Buy	USD	44	Sell	HKD	342	\$	-
	n of Forward Foreign Currency Contracts n of Forward Foreign Currency Contracts								- -
Net Depreciation of I	Forward Foreign Currency Contracts							\$	-

<sup>^</sup> 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 Fund^

#### Portfolio of Investments as at August 31, 2016

Share (000'			Value (000's) \$	% of Net Asset Value
		Stock — 98.04% — 13.44%		
AUD		Aurizon Holdings Ltd	22	0.91
AUD		Commonwealth Bank of	22	0.51
, ,,,,	-	Australia	96	4.02
AUD	1	Macquarie Group Ltd	70	2.94
AUD	23	Orora Ltd	54	2.27
AUD	10	Star Entertainment Grp Ltd/The	45	1.89
AUD	2	Woolworths Ltd	33	1.41
			320	13.44
China	a — 3	80.34%		
HKD		Alibaba Group Holding Ltd ADR Beijing Capital International	77	3.23
HKD	112	Airport Co Ltd 'H' China Construction Bank	38	1.61
HKD	14	Corp 'H' China Merchants Port Holdings	84	3.52
		Co Ltd	40	1.68
HKD		China Mobile Ltd	80	3.38
HKD		China Unicom Hong Kong Ltd	27	1.14
HKD		CNOOC Ltd	46	1.91
HKD HKD		ENN Energy Holdings Ltd Industrial & Commercial Bank of	34	1.41
	, .	China Ltd 'H'	45	1.90
HKD	72	Jiangnan Group Ltd	10	0.43
HKD		Li Ning Co Ltd	21	0.90
HKD		Minth Group Ltd	53	2.23
HKD	5	Tencent Holdings Ltd	135	5.69
HKD	28	Zhejiang Expressway Co Ltd 'H'	31	1.31
			721	30.34
Hong	y Kon	g — 8.06%		
HKD		AIA Group Ltd	119	5.00
HKD		NewOcean Energy Holdings Ltd	16	0.67
HKD		Sino Land Co Ltd	32	1.35
HKD		SJM Holdings Ltd	13	0.53
HKD	21	Towngas China Co Ltd	12	0.51
			192	8.06
India	— 8.	43%		
INR	15	Dish TV India Ltd	22	0.92
INR		Hero MotoCorp Ltd	47	1.99
INR	4	Infosys Ltd	57	2.39

Share (000's			Value (000's) \$	% of Net Asset Value
INR		IRB Infrastructure Developers Ltd	35	1.49
INR		Maruti Suzuki India Ltd	29	1.20
INR	14	Welspun India Ltd	10	0.44
			200	8.43
Indon	esia	— 1.14%		
IDR	31	Bank Rakyat Indonesia Persero Tbk PT	27	1.14
Malay	ysia	<b>— 2.75%</b>		
MYR	52	AirAsia Bhd	39	1.63
MYR	14	Genting Bhd	26	1.12
			65	2.75
Singa	pore	e — 5.43%		
SGD	31	Global Logistic Properties Ltd	41	1.74
SGD		Singapore Telecommunications		
		Ltd	38	1.58
SGD	4	United Overseas Bank Ltd	50	2.11
			129	5.43
South	ı Ko	rea — 14.40%		
KRW		Coway Co Ltd	12	0.49
KRW		Hyundai Mobis Co Ltd	57	2.40
KRW		LG Chem Ltd	56	2.36
KRW		LG Household & Health Care Ltd	50	2.12
KRW		Samsung Electronics Co Ltd	122	5.13
KRW		SK Hynix Inc	45	1.90
			342	14.40
		- 8.73%		
TWD		E.Sun Financial Holding Co Ltd	50	2.11
TWD		Primax Electronics Ltd	30	1.26
TWD	23	Taiwan Semiconductor Manufacturing Co Ltd	128	5.36
		Iviaridiacturing CO Etd		
	-	2.440/	208	8.73
		— <b>2.11%</b>	20	4.22
THB		Kasikornbank PCL, Foreign PTT Global Chemical PCL ∞	29 21	1.23 0.88
IND	12	FIT GIODAI CHEITIICAI FCL ∞		
			50	2.11
Unite	d Ki	ngdom — 1.74%		
		HSBC Holdings Plc		

Shares (000's)	Value (000's) \$	% of Net Asset Value
United States — 1.47%		
HKD 11 Samsonite International SA	35	1.47
Total Common Stock (Cost \$2,083)	2,331	98.04
Total Investments (Cost \$2,083)	2,331	98.04
Other Assets in Excess of Liabilities	47	1.96
Total Net Assets	\$2,378	100.00

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

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

#### ABBREVIATIONS:

ADR – American Depositary Receipt
AUD – Australian Dollar
HKD – Hong Kong Dollar

IDR – Indonesian Rupiah INR – India Rupee

KRW – South Korean Won MYR – Malaysian Ringgit SGD – Singapore Dollar

THB – Thai Baht TWD – Taiwanese Dollar

Analysis of Total Assets

Transferable securities admitted to an official exchange listing or traded on a regulated market 97.33
Other assets 2.67

Total Assets 100.00

Expiration Date	Counterparty		Currency 100's)		Sell Currency (000's)		Unrealised Appreciation/ (Depreciation) of Contracts (000's)
09/02/16	BNY Mellon	Buy	USD	1 Sell	HKD	7	\$ -
	of Forward Foreign Currency Contracts of Forward Foreign Currency Contracts						
Net Depreciation of F	orward Foreign Currency Contracts						\$ -

<sup>^</sup> Not authorised for sale to the public in Hong Kong.
The accompanying notes are an integral part of the Financial Statements

Unrealised

## Legg Mason Martin Currie European Absolute Alpha Fund^

Portfolio of Investments as at August 31, 2016

Shares (000's)		Value (000's) €	% of Net Asset Value
Comm	on Stock — 41.64%		
Denma	ark — 5.37%		
DKK	176 Chr Hansen Holding A/S	9,589	3.61
DKK	131 DONG Energy A/S, 144A	4,678	1.76
		14,267	5.37
France	- 5.78%		
	224 Danone SA	15,340	5.78
Germa	iny — 4.74%		
	114 Deutsche EuroShop AG	4,714	1.77
	119 Symrise AG	7,878	2.97
		12,592	4.74
Italy -	- 2.11%		
	242 Atlantia SpA	5,599	2.11
Nethe	rlands — 2.12%		
	186 Aalberts Industries NV	5,635	2.12
Swede	en — 6.50%		
SEK	286 Assa Abloy AB	5,228	1.97
SEK	160 Hexagon AB	5,952	2.24
SEK	353 Trelleborg AB	6,066	2.29
		17,246	6.50
Switze	erland — 12.27%		
CHF	9 dorma+kaba Holding AG †	6,646	2.50
CHF	12 Geberit AG	4,883	1.84

Shares (000's)		Value (000's) €	% of Net Asset Value
CHF	3 Sika AG	12,516	4.72
CHF	23 Straumann Holding AG	8,203	
CHF	7 Vontobel Holding AG	322	0.12
		32,570	12.27
Turkey	<b>— 2.75%</b>		
TRY	475 BIM Birlesik Magazalar AS	7,311	2.75
Total C	common Stock (Cost €103,397)	110,560	41.64
	— 3.33% 210 Klepierre leal Estate Investment Trusts (8,197)	8,849 8,849	3.33
Time D	eposits — 34.20%		
	3,981 CIBC London, (0.750)%, due 9/1/2016 6,825 Northern Trust,	43,981	16.56
	(0.750)%, due 9/1/2016	43,981 46,825	16.56 17.64
4	(0.750)%, due 9/1/2016 6,825 Northern Trust,		
4 Total T	(0.750)%, due 9/1/2016 6,825 Northern Trust, (0.750)%, due 9/1/2016	46,825	17.64
4 Total T	(0.750)%, due 9/1/2016 6,825 Northern Trust, (0.750)%, due 9/1/2016 ime Deposits (Cost €90,806)	46,825 90,806	17.64 34.20

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 August 31, 2016, these securities amounted to €4,678,000 or 1.76% of net assets.

#### ABBREVIATIONS:

CHE Swiss Franc DKK - Danish 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	43.73
Deposits with credit institutions	33.26
Financial derivative instruments	1.76
Other assets	21.25
Total Assets	100.00

#### **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)
09/01/16	BNY Mellon	Buy	GBP	13	Sell	EUR	15	€	_
09/01/16	BNY Mellon	Buy	EUR	_	Sell	GBP	_		_
09/09/16	BNY Mellon	Buy	EUR	32,598	Sell	CHF	35,475		244
09/09/16	BNY Mellon	Buy	EUR	14,796	Sell	DKK	110,032		14
09/09/16	BNY Mellon	Buy	DKK	2,815	Sell	EUR	378		-
09/09/16	BNY Mellon	Buy	TRY	3,183	Sell	EUR	957		7
09/09/16	BNY Mellon	Buy	EUR	2,628	Sell	SEK	24,889		12
09/09/16	BNY Mellon	Buy	EUR	14,411	Sell	SEK	137,116		(2)
09/09/16	BNY Mellon	Buy	EUR	8,224	Sell	TRY	27,439		(84)
09/15/16	BNY Mellon	Buy	NOK	20,915	Sell	EUR	2,221		31
09/15/16	BNY Mellon	Buy	USD	266	Sell	EUR	238		1
09/15/16	BNY Mellon	Buy	SEK	234,889	Sell	EUR	24,692		-
09/15/16	BNY Mellon	Buy	USD	40,126	Sell	EUR	36,157		(168)
09/15/16	BNY Mellon	Buy	SGD	2	Sell	EUR	1		-
09/15/16	BNY Mellon	Buy	GBP	31,679	Sell	EUR	37,315		23
09/15/16	BNY Mellon	Buy	EUR	3,248	Sell	GBP	2,791		(42)
09/15/16	BNY Mellon	Buy	EUR	70	Sell	GBP	60		-
09/15/16	BNY Mellon	Buy	EUR	27	Sell	NOK	247		-
09/15/16	BNY Mellon	Buy	EUR	1	Sell	NOK	13		-
09/15/16	BNY Mellon	Buy	EUR	823	Sell	SEK	7,798		2
09/15/16	BNY Mellon	Buy	EUR	_	Sell	SGD	_		-
09/15/16	BNY Mellon	Buy	EUR	812	Sell	USD	914		(7)
Unrealised Appreciation	n of Forward Foreign Currency Co	ntracts							334
Unrealised Depreciation	n of Forward Foreign Currency Co	ntracts							(303)
Net Appreciation of I	Forward Foreign Currency Cont	racts						€	31

Schedule of Contracts for Difference

	Contracts	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
Aggreko Plc	(301,928)	€ (3,631)	€ 199
Air France-KLM	(474,568)	(2,385)	297
Air Liquide SA	(30,432)	(3,009)	(1)
ANDRITZ AG	(98,169)	(4,562)	(238)
Barry Callebaut AG	(2,628)	(3,019)	(467)
Bayerische Motoren Werke AG	(35,996)	(2,846)	(147)
Brenntag AG	(121,119)	(5,981)	(170)
CaixaBank SA	(585,312)	(1,427)	(206)

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Legg Mason Martin Currie European Absolute Alpha Fund^

Portfolio of Investments as at August 31, 2016 – (continued)

#### Schedule of Contracts for Difference – (continued)

	Contracts	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
Capita Plc	(110,004)	€ (1,342)	€ (141)
Carillion Plc	(706,173)	(2,206)	(148)
Carnival Plc	191,128	8,198	564
CIE Automotive SA	353,719	5,994	501
Commerzbank AG	(468,091)	(2,972)	(310)
Credit Suisse Group AG	(475,138)	(5,615)	(64)
CRH Plc	161,181	4,878	743
Croda International Plc	151,336	5,906	608
Deutsche Lufthansa AG	(177,534)	(1,881)	66
DNB ASA	(507,008)	(5,555)	(47)
Dufry AG	(51,255)	(5,408)	(258)
Euskaltel SA, 144A	266,740	2,112	(331)
Fraport AG Frankfurt Airport Services Worldwide	(90,847)	(4,538)	117
InterContinental Hotels Group Plc	166,527	6,465	81
JCDecaux SA	(86,427)	(2,703)	(15)
Marks & Spencer Group Plc	(343,684)	(1,397)	(97)
Merlin Properties Socimi SA	682,892	7,099	270
Next Plc	(43,977)	(2,870)	(230)
Persimmon Plc	(135,483)	(2,942)	(150)
Poundland Group Plc	686,811	1,804	472
Repsol SA	(246,829)	(2,998)	(308)
Rocket Internet SE, 144A	(73,342)	(1,462)	106
Royal Bank of Scotland Group Plc	(1,174,819)	(2,822)	(376)
Sacyr SA	(861,323)	(1,455)	(15)
Shire Plc	235,450	13,305	(522)
SKF AB	(430,878)	(6,603)	(761)
Sonova Holding AG	(23,576)	(2,922)	(112)
Swatch Group AG/The	(15,616)	(3,616)	457
Tesco Plc	(2,094,583)	(4,056)	(190)
UPM-Kymmene OYJ	(106,573)	(1,952)	(240)
Wm Morrison Supermarkets Plc	(1,731,983)	(4,006)	(59)
Total Market Value of Contracts for Difference			€ (1,122)
Unrealised Appreciation of Contracts for Difference			4,481
Unrealised Depreciation of Contracts for Difference			(5,603)
Net Depreciation of Contracts for Difference			€ (1,122)

The counterparty for Contracts for Difference is UBS.

## Legg Mason Martin Currie Global Resources Fund^

% of

#### Portfolio of Investments as at August 31, 2016

Share (000'			Value (000's) \$	% of Net Asset Value
Comi	mon :	Stock — 97.89%		
Aust	ralia -	<b>— 3.46</b> %		
	16	BHP Billiton Ltd ADR	497	2.79
AUD	24	Iluka Resources Ltd	119	0.67
			616	3.46
Cana	da —	- 5.92%		
SEK		Africa Oil Corp	205	1.16
CAD		First Quantum Minerals Ltd	205	1.15
CAD	23	Suncor Energy Inc	642	3.61
			1,052	5.92
		.40%		
		CNOOC Ltd	301	1.69
HKD	86	ENN Energy Holdings Ltd	481	2.71
			782	4.40
Franc	:e —	3.03%		
EUR	11	TOTAL SA	538	3.03
Germ	any	<b>— 2.75%</b>		
EUR	7	Symrise AG	489	2.75
India	<b>—</b> 3.	14%		
INR	32	Asian Paints Ltd	558	3.14
Italy	<u> — 2.8</u>	88%		
EUR	34	Eni SpA	512	2.88
Neth	erlan	ds — 5.87%		
GBP	41	Royal Dutch Shell Plc	1,044	5.87
Sout	h Afr	ica — 1.49%		
GBP	175	Petra Diamonds Ltd	265	1.49
Switz	zerlar	nd — 4.94%		
CHF	-	Givaudan SA	503	2.83

Shares (000's)		Value (000's) \$	% of Net Asset Value
GBP 164 Glencore Plc		374	2.11
		877	4.94
United Kingdom — 6.36%			
GBP 66 Cairn Energy Plc		162	0.91
GBP 9 Croda International	al Plc	411	2.32
GBP 13 SSE Plc		259	1.46
GBP 15 Weir Group Plc/Th	e, Series Z	297	1.67
		1,129	6.36
United States — 53.65%			
4 Albemarle Corp		343	1.93
10 Anadarko Petroleu	ım Corp	531	2.99
7 CF Industries Hold	ings Inc	178	1.00
8 Chevron Corp		773	4.35
10 Crown Holdings Ir		551	3.10
5 Eastman Chemical	Co	368	2.07
4 Ecolab Inc		471	2.65
7 EOG Resources Inc		585	3.29
8 Exxon Mobil Corp		700	3.94
10 Halliburton Co		440	2.48
14 Hess Corp		785	4.41
4 International Flavo	rs &		
Fragrances Inc		581	3.27
19 Kinder Morgan Inc	:/DE	420	2.37
15 Noble Energy Inc	_	531	2.99
12 Occidental Petrole		895	5.03
3 Pioneer Natural Re	sources Co	548	3.09
5 PPG Industries Inc		538	3.03
1 Tesla Motors Inc		296	1.66
		9,534	53.65
Total Common Stock (Cost		17,396	97.89
Total Investments (Cost \$1	17,396	97.89	
Other Assets in Excess of L	iabilities	375	2.11
Total Net Assets		\$17,771	100.00

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

#### ABBREVIATIONS:

ADR – American Depositary Receipt
AUD – Australian Dollar

CAD – Canadian Dollar CHF – Swiss Franc EUR – Euro

GBP – British Pound HKD – Hong Kong Dollar INR – India Rupee

SEK – Swedish Krona

Analysis of Total Assets

Transferable securities admitted to an official exchange listing or traded on a regulated market 97.27

 Other assets
 2.73

 Total Assets
 100.00

Expiration Date	Counterparty		/ Currency (000's)			Sell Currency (000's)		App (De of	nrealised oreciation/ preciation) Contracts (000's)
09/01/16	BNY Mellon	Buy	GBP	22	Sell	USD	30	\$	-
09/01/16	BNY Mellon	Buy	GBP	-	Sell	USD	-		_
09/02/16	BNY Mellon	Buy	USD	1	Sell	GBP	_		-
09/02/16	BNY Mellon	Buy	GBP	-	Sell	USD	-		
	n of Forward Foreign Currency Contracts n of Forward Foreign Currency Contracts								
Net Depreciation of F	Forward Foreign Currency Contracts							\$	_

<sup>^</sup> 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 Greater China Fund^

#### Portfolio of Investments as at August 31, 2016

Share (000':			Value (000's) \$	% of Net Asset Value
Comr	non 9	Stock — 97.37%		
Appa	rel —	- 0.47%		
TWD	12	Makalot Industrial Co Ltd	59	0.47
Auto	Parts	8 & Equipment — 2.84%		
HKD TWD		Fuyao Glass Industry Group Co Ltd 'H', 144A Hota Industrial Manufacturing	196	1.58
IVVD	30	Co Ltd	155	1.26
			351	2.84
Pank	c 1	0.61%	331	2.04
			207	2 22
HKD HKD		Bank of China Ltd 'H' China Construction Bank Corp 'H'	287 457	2.32
HKD	106	China Minsheng Banking Corp Ltd 'H'	114	0.92
HKD	714	Industrial & Commercial Bank of China Ltd 'H'	454	3.67
		Cililla Eta Ti	1,312	10.61
Diate.	-l	January 2 100/	1,312	10.01
HKD	2	logy — 2.10% China Biologic Products Inc Shanghai Haohai Biological	166	1.34
		Technology Co Ltd 'H', 144A	94	0.76
			260	2.10
Comr	nerci	al Services — 6.43%		
HKD		China Maple Leaf Educational Systems Ltd New Oriental Education &	81	0.66
	O	Technology Group Inc ADR	256	2.07
TWD	26	Sporton International Inc	138	1.11
		TAL Education Group ADR	197	1.60
HKD	213	Virscend Education Co Ltd, 144A	122	0.99
			794	6.43
Comr	outer	s — 2.67%		
TWD		Advantech Co Ltd	197	1.59
TWD		Ennoconn Corp	133	1.08
		г	330	2.67
Diver	cifica	Financial Services — 2.81%	330	2.07
TWD HKD	383	E.Sun Financial Holding Co Ltd Hong Kong Exchanges and	215	1.74
		Clearing Ltd	132	1.07
			347	2.81
Electi	ric —	1.10%		
HKD		Huadian Fuxin Energy Corp Ltd 'H'	136	1.10

Electronic 3	Share (000's			Value (000's) \$	% of Net Asset Value
TWD         17 Egis Technology Inc         126         1.02           TWD         102 Hon Hai Precision Industry Co Ltd         283         2.29           TWD         56 Yageo Corp         119         0.96           Bogo Action Struction — 1.99%           HKD         207 Beijing Urban Construction Design & Development Group Co Ltd 'H', 144A         124         1.01           HKD         102 China State Construction International Holdings Ltd         122         0.98           Healthcare-Services — 1.38%           HKD         98 Phoenix Healthcare Group Co Ltd         170         1.38           Holding Companies – Diversified — 2.27%           HKD         22 CK Hutchison Holdings Ltd         280         2.27           Instruction Holdings Ltd         280         2.27           Haid Ala Group Ltd         720         5.82           HKD         96 China Life Insurance Co Ltd 'H'         229         1.86           High Ala Group Ltd         720         5.82           HKD         96 China Life Insurance Co Ltd 'H'         229         5.90           1 Baidu Inc ADR         729         5.90           1 Baidu Inc ADR         182         1.47           HKD	Electi	onics	s — 6.49%		
TWD         102 Hon Hair Precision Industry Co Ltd         283   2.29 TWD         2.80   0.96           TWD   26 Yageo Corp         802   6.49           Engine wering & Construction — 1.99%           HKD         207 Beijing Urban Construction Design & Development Group Co Ltd 'H', 144A   1.01           HKD         102 China State Construction International Holdings Ltd         122   0.98           Healthcare Services — 1.38%           HKD         98 Phoenix Healthcare Group Co Ltd         170   1.38           HKD         98 Phoenix Healthcare Group Co Ltd         220   2.27           Insurance — 7.68%           HKD         22 CK Hutchison Holdings Ltd         280   2.27           Insurance — 7.68%           HKD         114 AlA Group Ltd         720   5.82           HKD         96 China Life Insurance Co Ltd 'H'         229   1.86           Insurance — 7.68%           HKD         36 China Life Insurance Co Ltd 'H'         229   5.90           Insurance — 19.55%           8 Alibaba Group Holding Ltd ADR         729   5.90           A Ctrip. com International Ltd ADR         166   2.11           A Ctrip. com Inc ADR		24	AAC Technologies Holdings Inc	274	2.22
Ltd         283         2.29           TWD         56 Yageo Corp         119         0.96           Brighesering & Construction — 1.99%           HKD         207 Beijing Urban Construction Design & Development Group Co Ltd 'H', 144A         124         1.01           HKD         102 China State Construction International Holdings Ltd         122         0.98           Healthcare-Services — 1.38%           HKD         98 Phoenix Healthcare Group Co Ltd         170         1.38           Holding Companies – Diversified — 2.27%           HKD         22 CK Hutchison Holdings Ltd         280         2.27           Insurance — 7.68%           HKD         114 AlA Group Ltd         720         5.82           HKD         96 China Life Insurance Co Ltd 'H'         229         1.86           HKD         96 China Life Insurance Co Ltd 'H'         229         1.86           Insurance Topic International Ltd ADR         7.29         5.90           Insurance Co Ltd 'H'         229         1.86           Insurance Co Ltd 'H'         229         1.86           Insurance Co Ltd 'H'         229         5.90         1.86           Insu				126	1.02
TWD	TWD	102		202	2.20
R02   6.49	TWD	56			
Engine-ring & Construction — 1.99%           HKD         207         Beijing Urban Construction Design & Development Group Co Ltd 'H', '144A         124         1.01           HKD         102         China State Construction International Holdings Ltd         122         0.98           Health-care-Services — 1.38%           HKD         98         Phoenix Healthcare Group Co Ltd         170         1.38           Holding Companies – Diversified — 2.27%           HKD         22         CK Hutchison Holdings Ltd         280         2.27           Insurance — 7.68%           HKD         114         AIA Group Ltd         720         5.82           HKD         96         China Life Insurance Co Ltd 'H'         229         1.86           Insurance — 7.68%           HKD         96         China Life Insurance Co Ltd 'H'         229         1.86           Insurance — 19.55%           8         Alibaba Group Holding Ltd ADR         7.69         5.90           1         Baidu Inc ADR         166         1.34           4         Ctrip.com International Ltd ADR         166         1.34           7         JD.com Inc ADR         182         1.47	1000	50	rageo corp		
HKD 207 Beijing Urban Construction Design & Development Group Co Ltd 'H', 144A 124 1.01 HKD 102 China State Construction International Holdings Ltd 122 0.98  Healtstare-Services — 1.38% HKD 98 Phoenix Healthcare Group Co Ltd 170 1.38  HKD 20 Companies – Diversified — 2.27% HKD 22 CK Hutchison Holdings Ltd 280 2.27 Insurarce — 7.68% HKD 114 AIA Group Ltd 720 5.82 HKD 96 China Life Insurance Co Ltd 'H' 229 1.86  Interst — 19.55%  8 Alibaba Group Holding Ltd ADR 729 5.90 1 Baidu Inc ADR 261 2.11 4 Ctrip. com International Ltd ADR 166 1.34 7 JD.com Inc ADR 182 1.47 HKD 42 Tencent Holdings Ltd 1,079 8.73    Miscellareous Manufacturing — 2.20%   HKD 51 Sunny Optical Technology Group Co Ltd 273 2.20   Oil & S= 2.26%   HKD 27 CNOOC Ltd 279 2.26   Pharmacuticals — 1.24%   HKD 158 CSPC Pharmaceutical Group Ltd 50 0.49   HKD 90 KWG Property Holding Ltd 60 0.49	Formula		0. Ct	802	6.49
Design & Development Group	-		•		
International Holdings Ltd   122   0.98			Design & Development Group Co Ltd 'H', 144A	124	1.01
Heal theoretical Property   Heal theoretical Property	TIKD	102		122	0.98
Healthcare-Services — 1.38%           HKD         98 Phoenix Healthcare Group Co Ltd         170         1.38           HKD Windows         Phoenix Healthcare Group Co Ltd         170         1.38           HKD Windows         22 CK Hutchison Holdings Ltd         280         2.27           Insurance — 7.68%           HKD         114 AlA Group Ltd         720         5.82           HKD         96 China Life Insurance Co Ltd 'H'         229         1.86           HKD         8 Alibaba Group Holding Ltd ADR         729         5.90           1 Baidu Inc ADR         259         5.90           1 Lyter — 1.666         1.32         1.41           HKD         42 Tencent Holdings Ltd         1,079         8.73           Miscale December — 1.249           HKD         25 Sunny Optical Technology Group Co Ltd         279         2.26           Phoenical Technology Group Co Ltd         279         2.26				246	1.99
HKD         98 Phoenix Healthcare Group Co Ltd         170         1.38           HKD JECT STRICK TO THE TO LTD	Healt	hcare	e-Services — 1.38%		
Ltd         1,38           Hold Incompanies – Diversified — 2.27%           HKD         22 CK Hutchison Holdings Ltd         280         2.27           Insurance — 7.68%           HKD         114 AlA Group Ltd         720         5.82           HKD         96 China Life Insurance Co Ltd 'H'         229         1.86           B4B         Alibaba Group Holding Ltd ADR         729         5.90           I Baidu Inc ADR         261         2.11           4 Ctrip.com International Ltd ADR         166         1.34           7 JD.com Inc ADR         182         1.47           HKD         42 Tencent Holdings Ltd         1,079         8.73           Misser         2,417         19.55           Misser         2,417         19.55           Misser         2,417         19.55           Misser         2,417         19.55           Misser         2,241         2,20           Misser         2,20           Misser         2,22           Misser         2,22					

Shares (000's)	Value (000's) \$	% of Net Asset Value
Semiconductors — 11.69%		
4 Silicon Motion Technology Corp ADR	, 179	1.45
TWD 198 Taiwan Semiconductor Manufacturing Co Ltd	1.098	8.89
TWD 83 Win Semiconductors Corp	,	1.35
	1,444	11.69
Software — 1.88%		
1 NetEase Inc ADR	232	1.88
Telecommunications — 5.19%		
HKD 52 China Mobile Ltd	642	5.19
Total Common Stock (Cost \$10,311	12,034	97.37
Real Estate Investment Trusts — 2.	53%	
REITS — 2.53%		
HKD 43 Link	313	2.53
Total Real Estate Investment Trusts (Cost \$244)	<b>s</b> 313	2.53
Total Investments (Cost \$10,555)	12,347	99.90
Other Assets in Excess of Liabilities	12	0.10
Total Net Assets	\$12,359	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 August 31, 2016, these securities amounted to \$536,000 or 4.34% of net assets.

#### ABBREVIATIONS:

ADR – American Depositary Receipt HKD – Hong Kong Dollar TWD – Taiwanese Dollar

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official	
exchange listing or traded on a regulated market	99.40
Other assets	0.60
Total Assets	100.00

Expiration Date	Counterparty		Currency (000's)			Sell Currency (000's)		App (Dep of	nrealised preciation/ preciation) Contracts (000's)
09/02/16	BNY Mellon	Buy	USD	3	Sell	HKD	25	\$	-
	of Forward Foreign Currency Contracts of Forward Foreign Currency Contracts								- -
Net Depreciation of F	orward Foreign Currency Contracts							\$	_

<sup>^</sup> 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 Japan Absolute Alpha Fund^

Portfolio of Investments as at August 31, 2016

Shares (000's)		Value (000's) ¥	% of Net Asset Value
Common S	tock — 73.19%		
Airlines —	1.94%		
9	Japan Airlines Co Ltd	26,779	1.94
Auto Manu	ıfacturers — 3.36%		
7	Showa Aircraft Industry Co		
4.2	Ltd	6,435	0.47
12	Suzuki Motor Corp	39,830	2.89
		46,265	3.36
Banks — 4.	98%		
39	Mitsubishi UFJ Financial	24.002	4.50
00	Group Inc	21,983 46,753	1.59 3.39
	Resona Holdings Inc		
D (1.4)	-4	68,736	4.98
•	aterials — 2.48%		
	Bunka Shutter Co Ltd	13,567 20,681	0.98 1.50
	LIXIL Group Corp		
Character In	0.440/	34,248	2.48
Chemicals -			
	Kanto Denka Kogyo Co Ltd	6,089	0.44
	l Services — 3.36%		
	Secom Co Ltd	46,347	3.36
Computers			
9	NEC Networks & System	14072	1.00
Distribution	Integration Corp	14,873	1.08
	n & Wholesale — 2.26%	24.460	2.26
	Nippon Gas Co Ltd	31,168	2.26
	Financial Services — 1.78%		
	Ichigo Inc	24,540	1.78
	omponents & Equipment — 0		
	Nakano Refrigerators Co Ltd	4,599	0.33
Electronics	— 2.63%		
1	Keyence Corp	36,313	2.63
Engineerin	g & Construction — 7.13%		
	SHO-BOND Holdings Co Ltd	15,984	1.16
	Takuma Co Ltd	26,724	1.94
28	Toshiba Plant Systems & Services Corp	44,737	3.24
14	Yumeshin Holdings Co Ltd	10,911	0.79
	-	98,356	7.13
Environme	ntal Control — 2.71%	,	
	METAWATER Co Ltd	37,373	2.71
	ishings — 1.03%	3.,3.3	
	Panasonic Corp	14,138	1.03
	ranasonic Corp	14,130	1.03

Shares (000's)		Value (000's) ¥	% of Net Asset Value
Internet —	8.07%		
11	Digital Garage Inc	18,652	1.35
-	LINE Corp	882	0.06
16	Rakuten Inc	20,761	1.51
4	Start Today Co Ltd	19,231	1.39
	Trend Micro Inc/Japan	34,158	2.48
42	Yahoo Japan Corp	17,654	1.28
		111,338	8.07
Leisure Tin	ne — 1.85%		
8	Yamaha Corp	25,524	1.85
Lodging —	1.44%		
9	Resorttrust Inc	19,857	1.44
Machinery	- Construction & Mining — 4	.10%	
43	Hitachi Ltd	21,375	1.55
26	Mitsubishi Electric Corp	35,179	2.55
		56,554	4.10
Machinery	– Diversified — 0.80%		
-	Daiwa Industries Ltd	11,080	0.80
	icate & Hardware — 0.58%	,	
	Tsubaki Nakashima Co Ltd	7,976	0.58
	rticals — 2.07%	7,570	0.50
	Santen Pharmaceutical Co		
9	Ltd	11,074	0.80
	Ship Healthcare Holdings Inc		1.27
6			
6	Ship ricultificate floralings life	17,425	
	•	28,499	2.07
Private Equ	uity — 2.19%	28,499	2.07
Private Equ	uity — 2.19% Jafco Co Ltd		2.07
Private Equ 10 Real Estate	Jafco Co Ltd	28,499 30,187	2.07
Private Equ 10 Real Estate	uity — 2.19%  Jafco Co Ltd  - 1.70%  Goldcrest Co Ltd	28,499	2.07
Private Equ 10 Real Estate 14 Retail — 5.	uity — 2.19%  Jafco Co Ltd 2 — 1.70%  Goldcrest Co Ltd 15%	28,499 30,187 23,408	2.07
Private Equ 10 Real Estate 14 Retail — 5.	uity — 2.19%  Jafco Co Ltd 2 — 1.70%  Goldcrest Co Ltd 15%  Don Quijote Holdings Co Ltd	28,499 30,187 23,408	2.07 2.19 1.70
10 Real Estate 14 Retail — 5.	uity — 2.19%  Jafco Co Ltd  — 1.70%  Goldcrest Co Ltd  15%  Don Quijote Holdings Co Ltd Nihon Chouzai Co Ltd	28,499 30,187 23,408 15,563 15,519	2.07 2.19 1.70 1.13 1.12
10 Real Estate 14 Retail — 5. 5 4	uity — 2.19%  Jafco Co Ltd 2 — 1.70%  Goldcrest Co Ltd 15%  Don Quijote Holdings Co Ltd Nitori Holdings Co Ltd	28,499 30,187 23,408 15,563 15,519 28,332	2.07 2.19 1.70 1.13 1.12 2.05
10 Real Estate 14 Retail — 5. 5 4	uity — 2.19%  Jafco Co Ltd  — 1.70%  Goldcrest Co Ltd  15%  Don Quijote Holdings Co Ltd Nihon Chouzai Co Ltd	28,499 30,187 23,408 15,563 15,519 28,332 11,658	2.07 2.19 1.70 1.13 1.12 2.05 0.85
Private Equ 10 Real Estate 14 Retail — 5. 5 4 3 4	uity — 2.19%  Jafco Co Ltd 2 — 1.70%  Goldcrest Co Ltd 15%  Don Quijote Holdings Co Ltd Nihon Chouzai Co Ltd United Arrows Ltd	28,499 30,187 23,408 15,563 15,519 28,332	2.07 2.19 1.70 1.13 1.12 2.05 0.85
Private Equ 10 Real Estate 14 Retail — 5. 5 4 3 4	uity — 2.19%  Jafco Co Ltd 2 — 1.70%  Goldcrest Co Ltd 15%  Don Quijote Holdings Co Ltd Nitori Holdings Co Ltd	28,499 30,187 23,408 15,563 15,519 28,332 11,658	2.07 2.19 1.70 1.13 1.12 2.05 0.85
Private Equ 10 Real Estate 14 Retail — 5. 4 3 4 Semicondu	Jafco Co Ltd  - 1.70% Goldcrest Co Ltd  15% Don Quijote Holdings Co Ltd Nithon Chouzai Co Ltd Nitori Holdings Co Ltd United Arrows Ltd	28,499 30,187 23,408 15,563 15,519 28,332 11,658 71,072 4,608	2.07 2.19 1.70 1.13 1.12 2.05 0.85 5.15
Private Equ 10 Real Estate 14 Retail — 5. 4 3 4 Semicondu	uity — 2.19%  Jafco Co Ltd 2 — 1.70%  Goldcrest Co Ltd 15%  Don Quijote Holdings Co Ltd Nihon Chouzai Co Ltd United Arrows Ltd  united Arrows Ltd	28,499 30,187 23,408 15,563 15,519 28,332 11,658 71,072	
Private Equ 10 Real Estate 14 Retail — 5. 4 3 4 Semicondu	Jafco Co Ltd  - 1.70% Goldcrest Co Ltd  15% Don Quijote Holdings Co Ltd Nithon Chouzai Co Ltd Nitori Holdings Co Ltd United Arrows Ltd	28,499 30,187 23,408 15,563 15,519 28,332 11,658 71,072 4,608	2.07 2.19 1.70 1.13 1.12 2.05 0.85 5.15
Private Equ 10 Real Estate 14 Retail — 5. 4 3 4 Semicondu	Jafco Co Ltd  - 1.70% Goldcrest Co Ltd  15% Don Quijote Holdings Co Ltd Nithon Chouzai Co Ltd Nitori Holdings Co Ltd United Arrows Ltd  Ictors — 1.39% Lasertec Corp Rohm Co Ltd	28,499 30,187 23,408 15,563 15,519 28,332 11,658 71,072 4,608 14,495	2.07 2.19 1.70 1.13 1.12 2.05 0.85 5.15
Private Equ 10 Real Estate 14 Retail — 5. 4 3 4  Semicondu 2 3	Jafco Co Ltd  2 — 1.70% Goldcrest Co Ltd 15% Don Quijote Holdings Co Ltd Nithon Chouzai Co Ltd Nitori Holdings Co Ltd United Arrows Ltd  Lasertec Corp Rohm Co Ltd — 3.37%	28,499 30,187 23,408 15,563 15,519 28,332 11,658 71,072 4,608 14,495	2.07 2.19 1.70 1.13 1.12 2.05 0.85 5.15 0.34 1.05 1.39
Private Equ 10 Real Estate 14 Retail — 5. 5 4 3 4 Semicondu 2 3 Software -	Jafco Co Ltd  - 1.70% Goldcrest Co Ltd  15% Don Quijote Holdings Co Ltd Nithon Chouzai Co Ltd Nitori Holdings Co Ltd United Arrows Ltd  Ictors — 1.39% Lasertec Corp Rohm Co Ltd	28,499 30,187 23,408 15,563 15,519 28,332 11,658 71,072 4,608 14,495 19,103	2.07 2.19 1.70 1.13 1.12 2.05 0.85 5.15

Shares (000's)	Value (000's) ¥	% of Net Asset Value
Telecommunications — 4.97%		
18 Hitachi Kokusai Electric Inc	33,076	2.40
14 NTT DOCOMO Inc	35,417	2.57
	68,493	4.97
Total Common Stock (Cost ¥995,980)		73.19
Real Estate Investment Trusts — 5.04	%	
REITS — 5.04%	22.200	2.42
<ul> <li>Hoshino Resorts REIT Inc</li> <li>Industrial &amp; Infrastructure</li> </ul>	33,298	2.42
Fund Investment Corp	13,418	0.97
– Japan Hotel REIT		
Investment Corp	22,777	1.65
	69,493	5.04
Total Real Estate Investment Trusts (Cost ¥75,364)	69,493	5.04
Time Deposits — 0.07%	03,433	3.04
1.000 Sumitomo Mitsui Trust		
Bank Limited,		
(0.260)%, due 9/1/2016	1,000	0.07
Total Time Deposits (Cost ¥1,000)	1,000	0.07
Total Investments Excluding Options (Cost ¥1,072,344)	1,079,843	78.30
Contracts (000's)	Value (000's) ¥	% of Net Asset Value
Options — 0.11%		
Purchased Options — 0.11%		
– Nikkei 225 Put 15,500, due		
10/14/2016	1,560	0.11
Total Options (Cost ¥2,267)	1,560	0.11
Total Investments (Cost ¥1,074,611)	1,081,403	78.41
Other Assets in Excess of Liabilities	297,674	21.59
Total Net Assets	¥1,379,077	100.00
<ul> <li>Amounts designated as "-" are</li> </ul>	either ¥0, less	than
¥1,000 or less than 1,000 shares		
		% of Total Assets
¥1,000 or less than 1,000 shares	s. ficial	Total
¥1,000 or less than 1,000 shares  Analysis of Total Assets  Transferable securities admitted to an of	s. ficial	Total Assets
¥1,000 or less than 1,000 shares  Analysis of Total Assets  Transferable securities admitted to an of exchange listing or traded on a regulated	s. ficial	Total Assets

**Total Assets** 

#### **Schedule of Forward Foreign Currency Contracts**

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Α	Unrealised Appreciation/ epreciation) of Contracts (000's)
09/01/16	BNY Mellon	Buy	GBP	4	Sell	JPY	586	¥	13
09/15/16	BNY Mellon	Buy	JPY	17,676	Sell	EUR	156		(251)
09/15/16	BNY Mellon	Buy	JPY	1,633	Sell	GBP	12		(53)
09/15/16	BNY Mellon	Buy	SGD	2	Sell	JPY	114		-
09/15/16	BNY Mellon	Buy	USD	345	Sell	JPY	35,214		334
09/15/16	BNY Mellon	Buy	GBP	725	Sell	JPY	96,812		1,422
09/15/16	BNY Mellon	Buy	EUR	11,036	Sell	JPY	1,251,713		17,694
09/15/16	BNY Mellon	Buy	JPY	1	Sell	SGD	_		-
09/15/16	BNY Mellon	Buy	JPY	371	Sell	USD	4		(11)
Unrealised Appreciation	n of Forward Foreign Currency Co	ntracts						-	19,463
Unrealised Depreciation	n of Forward Foreign Currency Co	ntracts							(315)
Net Appreciation of I	Forward Foreign Currency Cont	tracts						¥	19,148

100.00

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Legg Mason Martin Currie Japan Absolute Alpha Fund^

Portfolio of Investments as at August 31, 2016 – (continued)

#### **Schedule of Contracts for Difference**

	Contracts	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
Aeon Co Ltd	(12,700)	¥(18,077)	¥ 1,970
Aeon Mall Co Ltd	(3,200)	(4,664)	757
Akebono Brake Industry Co Ltd	(23,700)	(4,438)	1,748
Autobacs Seven Co Ltd	(7,700)	(11,043)	4,033
Bell System24 Holdings Inc	(3,900)	(3,290)	1,051
Calbee Inc	(1,400)	(5,262)	600
Canon Inc	(2,400)	(7,121)	72
Central Japan Railway Co	(700)	(11,906)	1,720
Eisai Co Ltd	(2,100)	(12,674)	2,057
ITOCHU Corp	(9,700)	(11,857)	2,101
JFE Holdings Inc	(8,300)	(13,351)	(196)
Kagome Co Ltd	(4,500)	(10,592)	(1,398)
Kikkoman Corp	(4,000)	(13,027)	2,046
Kubota Corp	(8,600)	(13,069)	1,497
Menicon Co Ltd	(1,400)	(3,630)	510
Mitsui Chemicals Inc	(42,000)	(20,831)	(4,871)
Mitsui OSK Lines Ltd	(56,000)	(13,403)	485
Modec Inc	(6,000)	(10,627)	(1,276)
Murata Manufacturing Co Ltd	(1,100)	(15,332)	(769)
Nidec Corp	(1,500)	(14,004)	(1,796)
Nikon Corp	(12,900)	(19,613)	2,161
Nippon Paper Industries Co Ltd	(6,800)	(13,044)	1,032
Nippon Steel & Sumitomo Metal Corp	(7,200)	(15,831)	(642)
Nippon Yusen KK	(57,000)	(10,734)	2,262
OSAKA Titanium Technologies Co Ltd	(4,100)	(6,441)	662
Recruit Holdings Co Ltd	(2,900)	(11,412)	(751)
Seven Bank Ltd	(39,700)	(14,549)	3,022
Shimano Inc	(800)	(12,049)	1,051
Skylark Co Ltd	(8,300)	(10,675)	642
Sumitomo Dainippon Pharma Co Ltd	(5,300)	(9,186)	1,166
Takeda Pharmaceutical Co Ltd	(2,200)	(10,040)	1,937
Tokyo Electric Power Co Holdings Inc	(37,800)	(15,775)	1,889
Toshiba Corp	(57,000)	(18,676)	(5,557)
Yakult Honsha Co Ltd	(2,500)	(11,421)	2,104
Total Market Value of Contracts for Difference			¥ 21,319
Unrealised Appreciation of Contracts for Difference Unrealised Depreciation of Contracts for Difference			38,575 (17,256)
Net Depreciation of Contracts for Difference			¥ 21,319

The counterparty for Contracts for Difference is UBS.

<sup>^</sup> 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 North American Fund^

#### Portfolio of Investments as at August 31, 2016

Shares (000's)	Value (000's) \$	% of Net Asset Value
Common Stock — 95.79%		
Banks — 9.02%		
3 Fifth Third Bancorp 2 JPMorgan Chase & Co CAD 3 National Bank of Canada 1 PNC Financial Services Group Inc/	59 159 100	1.23 3.33 2.11
The	112	2.35
	430	9.02
Biotechnology — 2.24%		
1 Celgene Corp	107	2.24
Building Materials — 2.60%		
2 Fortune Brands Home & Security Inc	124	2.60
Commercial Services — 4.52%		
<ul><li>1 Automatic Data Processing Inc</li><li>2 Nielsen Holdings Plc</li></ul>	98 117	2.07 2.45
	215	4.52
Computers — 7.68%		
2 Apple Inc 2 Cognizant Technology Solutions	262	5.49
Corp	104	2.19
	366	7.68
Cosmetics & Personal Care — 3.76%		
2 Procter & Gamble Co/The	179	3.76
Electric — 1.94%		
2 WEC Energy Group Inc	92	1.94
Gas — 2.30%		
1 Sempra Energy	110	2.30
Healthcare-Products — 4.93%		
1 Cooper Cos Inc/The 1 Danaher Corp	130 105	2.74 2.19
-	235	4.93

Shares (000's)	Value (000's) \$	% of Net Asset Value
Healthcare-Services — 2.00%		
1 HCA Holdings Inc	95	2.00
Home Furnishings — 1.90%		
1 Tempur Sealy International Inc	90	1.90
Insurance — 2.94%		
2 American International Group Inc	140	2.94
Internet — 8.06%		
<ul> <li>Alphabet Inc 'A'</li> </ul>	135	2.82
<ul> <li>Alphabet Inc 'C'</li> </ul>	123	2.58
– Amazon.com Inc	126	2.66
	384	8.06
Machinery – Construction & Mining — 1.	90%	
1 Caterpillar Inc	91	1.90
Media — 5.78%		
1 Charter Communications Inc	141	2.96
2 Comcast Corp	135	2.82
	276	5.78
Miscellaneous Manufacturing — 2.61%		
2 Eaton Corp Plc	124	2.61
Oil & Gas — 7.58%		
1 Anadarko Petroleum Corp	70	1.46
1 Chevron Corp	119	2.50
1 EOG Resources Inc	99	2.08
Pioneer Natural Resources Co	73	1.54
	361	7.58
Pharmaceuticals — 10.53%		
2 AbbVie Inc	125	2.62
1 AmerisourceBergen Corp 'A'	121	2.53
2 Mylan NV	92	1.93
5 Pfizer Inc	164	3.45
	502	10.53

Shares (000's)	Value (000's) \$	% of Net Asset Value
Retail — 4.38%		
2 CVS Health Corp 1 L Brands Inc	159 50	3.34 1.04
	209	4.38
Software — 2.79%		
3 Oracle Corp	133	2.79
Telecommunications — 3.46%		
3 Verizon Communications Inc	165	3.46
Transportation — 2.87%		
1 United Parcel Service Inc 'B'	137	2.87
Total Common Stock (Cost \$4,194)	4,565	95.79
Real Estate Investment Trusts — 2.96% REITS — 2.96%		
2 Crown Castle International Corp	141	2.96
Total Real Estate Investment Trusts (Cost \$137)	141	2.96
Total Investments (Cost \$4,331)	4,706	98.75
Other Assets in Excess of Liabilities	60	1.25
Total Net Assets	\$4,766	100.00
<ul> <li>Amounts designated as "-" are eith \$1,000 or less than 1,000 shares.</li> </ul>	er \$0, less	than

#### ABBREVIATIONS:

CAD - Canadian Dollar

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	98.31
Other assets	1.69
Total Assets	100.00

% of

Unrealised

## Legg Mason Martin Currie Global Long-Term Unconstrained Fund^

#### Portfolio of Investments as at August 31, 2016

% of

Shares (000's)	Value (000's) \$	Net Asset Value
Common Stock — 96.22%		
Australia — 3.01%		
AUD 4 CSL Ltd	335	3.01
China — 1.94%		
HKD 18 China Mobile Ltd	216	1.94
Denmark — 5.51%		
DKK 4 Coloplast A/S	281	2.52
DKK 7 Novo Nordisk A/S	333	2.99
	614	5.51
France — 8.77%		
EUR 3 Essilor International SA	407	3.65
EUR 1 Hermes International	351	3.16
EUR 1 L'Oreal SA	218	1.96
	976	8.77
Hong Kong — 3.84%		
HKD 68 AIA Group Ltd	427	3.84
Ireland — 2.78%		
EUR 4 Kerry Group Plc	309	2.78
Israel — 3.21%		
5 Check Point Software Technologies Ltd	357	3.21
Singapore — 1.96%		
SGD 74 Singapore Telecommunications Ltd	219	1.96
Spain — 2.81%		
EUR 9 Industria de Diseno Textil SA	312	2.81

Shares (000's)		Value (000's) \$	% of Net Asset Value
Sweden -	<b>— 3.14%</b>		
SEK 12	Atlas Copco AB	350	3.14
Switzerla	and — 7.42%		
CHF 1	Geberit AG Roche Holding AG SGS SA	237 268 321	2.13 2.41 2.88
		826	7.42
Taiwan –	- 2.44%		
TWD 49	Taiwan Semiconductor Manufacturing Co Ltd	272	2.44
United K	ingdom — 19.79%		
GBP 5 GBP 7 GBP 18 GBP 3 GBP 18	ARM Holdings Plc British American Tobacco Plc Croda International Plc Prudential Plc Reckitt Benckiser Group Plc Sky Plc Unilever NV	419 333 296 316 315 204 321	3.76 2.99 2.66 2.84 2.82 1.84 2.88
		2,204	19.79
United St	tates — 29.60%		
5 5 5	Accenture Plc 'A' Apple Inc Automatic Data Processing Inc Cognizant Technology Solutions Corp MasterCard Inc Mead Johnson Nutrition Co Mettler-Toledo International Inc	288 498 449 284 330 301 323	2.59 4.47 4.03 2.55 2.96 2.71 2.90

Shares (000's)	Value (000's) \$	% of Net Asset Value
3 Praxair Inc	343	3.08
5 Starbucks Corp	270	2.43
	3,295	29.60
Total Common Stock (Cost \$10,081)	10,712	96.22
Total Investments (Cost \$10,081)	10,712	96.22
Other Assets in Excess of Liabilities	421	3.78
Total Net Assets	\$11,133	100.00

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

#### ABBREVIATIONS:

AUD	-	Australian Dollar
CHF	-	Swiss Franc
DKK	-	Danish Krone
EUR	-	Euro
GBP	-	British Pound
HKD	-	Hong Kong Dollar
SEK	_	Swedish Krona

SGD – Singapore Dollar
TWD – Taiwanese Dollar

Analysis of Total Assets

Analysis of Total Assets	Assets
Transferable securities admitted to an official	
exchange listing or traded on a regulated market	96.13
Financial derivative instruments	0.01
Other assets	3.86
Total Assets	100.00

Expiration Date	Counterparty	Bu	y Currency (000's)			Sell Currency (000's)		(Dep	reciation/ preciation) Contracts (000's)
09/02/16	BNY Mellon	Buy	USD	2	Sell	HKD	15	\$	-
09/15/16	BNY Mellon	Buy	GBP	118	Sell	USD	154		1
	of Forward Foreign Currency Contracts								1
Unrealised Depreciation	of Forward Foreign Currency Contracts								_
Net Appreciation of Fo	let Appreciation of Forward Foreign Currency Contracts			\$	1				

<sup>^</sup> 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 August 31, 2016

Share		Value (000's) \$	% of Net Asset Value
Comn	non Stock — 49.59%		
Austr	alia — 13.46%		
AUD	4 AGL Energy Ltd	56	2.68
AUD	4 APA Group	29	1.41
AUD	24 AusNet Services	31	1.47
AUD	26 DUET Group	52	2.48
AUD	3 Sydney Airport	19	0.89
AUD	11 Transurban Group	94	4.53
		281	13.46
China	<b>— 2.41%</b>		
HKD	20 Beijing Capital International		
	Airport Co Ltd 'H'	22	1.08
HKD	18 Guangdong Investment Ltd	28	1.33
		50	2.41
Hong	Kong — 13.05%		
HKD	12 CLP Holdings Ltd	118	5.65
HKD	31 HK Electric Investments & HK		
	Electric Investments Ltd, 144A	29	1.37
HKD	23 MTR Corp Ltd	125	6.03
		272	13.05
Malay	ysia — 2.04%		
MYR	4 Petronas Gas Bhd	20	0.99
MYR	20 Westports Holdings Bhd	22	1.05
		42	2.04
New	Zealand — 11.33%		
NZD	9 Contact Energy Ltd	34	1.65
NZD	15 Genesis Energy Ltd	25	1.19
NZD	31 Mercury NZ Ltd	72	3.47
NZD	50 Meridian Energy Ltd	105	5.02
		236	11.33
Philip	pines — 2.97%		
PHP	9 Manila Electric Co	62	2.97
Singa	pore — 1.23%		
SGD	32 Ascendas India Trust	26	1.23
_	and — 3.10%		
THB	4 Electricity Generating PCL	21	0.99

Share (000'			Value (000's) \$	% of Net Asset Value
ТНВ	28	Ratchaburi Electricity Generating Holding PCL	44	2.11
			65	3.10
Total	Com	mon Stock (Cost \$984)	1,034	49.59
Real	Estat	e Investment Trusts — 48.27%		
Austi	alia -	— 10.80%		
AUD AUD		GPT Group/The Mirvac Group	28 22	1.33 1.07
AUD		Scentre Group	30	1.42
AUD		Stockland	58	2.79
AUD	35	Vicinity Centres	87	4.19
			225	10.80
Hong	Kon	g — 12.61%		
HKD		Fortune Real Estate Investment Trust	59	2.82
CNY	126	Hui Xian Real Estate Investment Trust	62	3.00
HKD	20	Link	142	6.79
			263	12.61
Mala	vsia -	<b>– 2.32%</b>	205	12.01
MYR	-	IGB Real Estate Investment	28	1.31
MYR	46	Pavilion Real Estate Investment Trust	21	1.01
			49	2.32
New	7eala	and — 3.54%		2.52
N7D		Goodman Property Trust	23	1.12
NZD		Kiwi Property Group Ltd	31	1.48
NZD	21	Precinct Properties New		
		Zealand Ltd	20	0.94
			74	3.54
Singa	pore	— 17.65%		
SGD		CapitaLand Commercial Trust	30	1.43
SGD		CapitaLand Mall Trust	129	6.18
SGD SGD	43 91		68	3.25
		Trust	25	1.21

Share (000's	=	Value (000's) \$	% of Net Asset Value
SGD SGD	65 Mapletree Industrial Trust 45 SPH Real Estate Investment	85	4.08
	Trust	31	1.50
		368	17.65
Thaila	nd — 1.35%		
THB	47 CPN Retail Growth Leasehold Property Fund	28	1.35
Total (Cost	Real Estate Investment Trusts \$968)	1,007	48.27
Total	Investments (Cost \$1,952)	2,041	97.86
Other	Assets in Excess of Liabilities	44	2.14
Total	Net Assets	\$2,085	100.00
144A	Securities exempt from registration the Securities Act of 1933, as amen securities may only be resold, in tran	ded. These	

the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at August 31, 2016, these securities amounted to \$29,000 or 1.37% of net assets.

	ABBREVIATIONS:
_	Australian Dollar

AUD		Australian Dollar
CNY	-	Chinese Renminbi
HKD	-	Hong Kong Dollar
MYR	-	Malaysian Ringgit
NZD	-	New Zealand Dollar
PHP	-	Philippine Peso
SGD	_	Singapore Dollar
THR	_	Thai Raht

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	97.56
Other assets	2.44
Total Assets	100.00

### Statement of Financial Position

	Weste	Mason rn Asset Market Fund	Weste	Mason rn Asset Bond Fund	Weste	Mason ern Asset us Bond Fund	Weste	Mason ern Asset lus Bond Fund	
<u>(in 000's)</u>	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	
CURRENT ASSETS:									
Cash (Note 7)	\$ -	\$ 1	\$ 9	\$ 2,316	\$ 1,730	\$ 1,230	€ 261	€ 2,738	
Cash collateral (Note 7)	-	-	464	540	5,650	5,032	918	279	
Amounts due from broker	-	-	24	23	120	141	-	19	
Financial assets at fair value through profit or loss (Note 1):									
Investments	1,192,753	1,050,277	55,861	44,466	794,497	509,483	93,138	86,762	
Pledged investments	-	-	-	-	-	-	-	-	
Options at fair value	-	-	7	9	197	87	-	-	
Unrealised appreciation on swap contracts	-	-	6	-	324	5	-	-	
Unrealised appreciation on swaptions Unrealised appreciation on forward foreign currency	-	-	-	-	-	-	-	-	
contracts	-	_	31	53	846	481	2	63	
Unrealised appreciation on futures contracts	-	-	5	17	302	194	6	_	
Unrealised appreciation on contracts for difference	-	_	-	-	-	-	-	_	
Receivable for investments sold	-	_	1,997	1,445	22,077	9,344	-	_	
Receivable for redeemable participating shares sold	37	-	378	53	11,101	1,257	_	_	
Interest receivable	694	388	252	251	4,081	3,171	830	1,165	
Dividend receivable	1	_	-	-	54	-	1	_	
Receivable from investment manager	_	_	_	_	_	_	_	_	
Other assets	27	107	1	4	11	45	2	10	
Total Current Assets	1,193,512	1,050,773	59,035	49,177	840,990	530,470	95,158	91,036	
CURRENT LIABILITIES:									
Cash overdraft	_	_	66	_	_	_	_	_	
Amounts due to broker	-	_	-	-	-	-	6	_	
Payable for investments purchased	36,250	4,998	6,313	3,448	95,967	31,436	_	_	
Financial liabilities at fair value through profit or loss (Note 1):									
Options at fair value	_	_	15	6	192	52	_	_	
Unrealised depreciation on swap contracts	_	_	164	222	1,593	2,231	221	2	
Unrealised depreciation on swaptions	_	_	_		-		_	_	
Unrealised depreciation on forward foreign currency									
contracts	_	_	_	33	246	550	23	138	
Unrealised depreciation on futures contracts	_	_	61	84	624	566	184	87	
Unrealised depreciation on contracts for difference	_	-	_	_	_	_	_	_	
Distributions payable to holders of redeemable participating									
shares	26	22	8	7	18	24	-	_	
Investment management fees payable (Note 3)	433	312	44	36	405	261	25	22	
Performance fees payable	_	_	-	-	_	-	-	_	
Administrator and depositary fees payable (Note 3)	220	65	10	3	124	28	19	6	
Shareholder service fees payable (Note 3)	-	-	5	2	34	22	1	1	
Payable for redeemable participating shares reacquired	1,146	-	-	-	315	585	4	_	
Payable to shareholders		-	-	-	-	-	-	_	
Interest payable	-	-	-	-	-	-	-	_	
Accrued expenses and other liabilities	412	386	46	44	141	116	47	47	
Liabilities (excluding Net Assets attributable to Holders of Redeemable Participating Shares)	38,487	5,783	6,732	3,885	99,659	35,871	530	303	
Total Net Assets attributable to Holders of Redeemable Participating Shares at fair value	\$1,155,025	\$1,044,990	\$ 52,303	\$ 45,292	\$ 741,331	\$ 494,599	€ 94,628	€ 90,733	

	Weste	Mason rn Asset h Yield Fund	Weste	Mason ern Asset Government Fund	Weste	Mason ern Asset ble Rate Fund	Legg Mason Western Asset Global Inflation Management Fund		
(in 000's)	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	
CURRENT ASSETS:									
Cash (Note 7)	\$ 1,935	\$ 1,931	\$ 7	\$ 28	\$ 1	\$ 173	\$ 200	\$ 41	
Cash collateral (Note 7)	6	499	5	34	-	-	170	286	
Amounts due from broker	1	-	-	_	-	-	-	-	
Financial assets at fair value through profit or loss (Note 1):									
Investments	235,526	205,582	24,981	24,196	6,857	9,043	7,575	9,807	
Pledged investments	.=	_	-	_	-	-	-	_	
Options at fair value	17	86	-	_	-	-	-	3	
Unrealised appreciation on swap contracts	-	23	-	_	_	-	-	-	
Unrealised appreciation on swaptions	-	-	-	_	-	-	-	-	
Unrealised appreciation on forward foreign currency									
contracts	157	974		_	-	-	53	245	
Unrealised appreciation on futures contracts	-	7	1	2	-	-	-	1	
Unrealised appreciation on contracts for difference	-		- 442		_	-	-	-	
Receivable for investments sold	387	1,394	112	323	1	-	-	-	
Receivable for redeemable participating shares sold	720	101	-	_	_	- 6		-	
Interest receivable	3,870	4,225	62	51	5	6	11	32	
Dividend receivable	9	10	-	_	-	-	1	-	
Receivable from investment manager	_	-	_	_	-	_	_	-	
Other assets	8	31	1	3	_	1	_	1	
Total Current Assets	242,636	214,863	25,169	24,637	6,864	9,223	8,010	10,416	
CURRENT LIABILITIES:  Cash overdraft Amounts due to broker Payable for investments purchased Financial liabilities at fair value through profit or loss (Note 1):  Options at fair value Unrealised depreciation on swap contracts Unrealised depreciation on swaptions Unrealised depreciation on forward foreign currency contracts Unrealised depreciation on forward foreign currency contracts Unrealised depreciation on nutracts for difference Distributions payable to holders of redeemable participating shares Investment management fees payable (Note 3) Performance fees payable Administrator and depositary fees payable (Note 3) Shareholder service fees payable (Note 3) Payable for redeemable participating shares reacquired Payable to shareholders Interest payable	518 - 778 - - - 369 1 - 50 202 - 45 18 1,668	213 1 1,225 - - - 319 23 - 72 172 172 12 17 2,421	734 1 742 - - - - - - 23 - 5 - 59 -	- 4 942 - - - - - 1 22 - 1 1 - -		- - - - - - - - 8 8	- - - 28 9 - - 4 - 1	4 4 4 - 1 - - - 50 88 - - - - - - - - - - - - - - - - - -	
Accrued expenses and other liabilities	158	157	39	44	30	38	39	42	
Liabilities (excluding Net Assets attributable to Holders of Redeemable Participating Shares)	3,807	4,632	1,603	1,015	237	47	98	196	
Total Net Assets attributable to Holders of Redeemable Participating Shares at fair value	\$ 238,829	\$ 210,231	\$ 23,566	\$ 23,622	\$ 6,627	\$ 9,176	\$ 7,912	\$ 10,220	

Legg Mason Western Asset Short Duration High Income Bond Fund			Weste	Mason rn Asset Strategy Fund	Weste	Mason ern Asset Yield Fund	Western As	Mason sset Emerging Return Bond Fund	Legg Mason Western Asset Emerging Markets Corporate Bond Fund		
	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	
	\$ 61 113 -	\$ 166 115 -	\$ 36,497 1,909 314	\$ 10,271 2,067 195	\$ 1,703 1,805 83	\$ 1,342 847 110	\$ 398 54 6	\$ 1,237 54 12	\$ 44 - -	\$ 3,348 - -	
	23,435	24,733	987,142	964,579	387,870	359,473	42,025	60,511	30,465	37,576	
	- - -	- - 3	1,068 -	423	31 490	153 418	- 8 -	39 -	3	14 -	
	-	-	61	-	-	-	_	-	-	-	
	58 - -	440 - -	4,390 331	7,862	5 16	1 3	55 2 -	35	16 -	17 - -	
	950 - 415 1	84 - 466 -	6,661 8,086 9,672	31,966 2,918 12,655	3,661 49 6,593 16	796 937 7,669 1	801 32 601	_ 1 796 _	59 521	182 - 527	
	_ 1	_ 3	_ 34	137	13	- 54		_ 8	_ 2	_ 6	
	25,034	26,010	1,056,165	1,033,073	402,335	371,804	43,984	62,693	31,110	41,670	
	13	-	-	-	-	-	-	-	-	-	
	40	916	187	3,908	692	1,758	34	1,000		134	
	43	_	_	_	636	_	_	_	_	_	
	_	-	-	-		-	-	-	-	-	
	64 1 -	383 43	3,014 843	34,186 417	4 87 -	33 86 -	63 8	185 20	28 –	37 -	
		-	-	- 443				-	_	_	
	14 26	22 24	56 383	143 370	106 256	181 211	11 56	14 63	_	6	
	- 5 1	- 1 1	201 27	62 27	75 23	22 18	9 2	- 4 3	6	3 -	
	57 -	_	553 -	703	369 -	385	667	401	21	_	
	62	- 65	360	331	- 158	151	100	102	34	42	
	326	1,455	5,624	40,147	2,406	2,845	950	1,792	89	222	
	\$ 24,708	\$ 24,555	\$1,050,541	\$ 992,926	\$ 399,929	\$ 368,959	\$ 43,034	\$ 60,901	\$ 31,021	\$ 41,448	

Weste	Mason ern Asset ertunities Fund	Weste	Mason rn Asset Chip Bond Fund	Weste	Mason ern Asset ond Fund^	Western Asse	Mason et Global Credit eturn Fund^ð	Legg Mason Western Asset UK£ Core Plus Bond Fund^			
As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016		
\$ 14,377 6,177 45	\$ 11,806 724 -	\$ 28 412 -	\$ 145 503 -	\$ 6 - -	\$ 22 _ _	\$ 48 - -	\$ 322 2,061 93	f	£ 1		
547,875 -	385,797 -	34,839	35,838 -		Ξ	158 –	20,297 - 51				
135 -	28 -	- - -	- - -	- - -	-	- - -	22 60	- - -	- - -		
1,099 371	38 2,621	134 8	572 -	= -	=	= -	266 93	= -	= -		
1,337 5,386	36 342 4,377	12	218	- -	-	= =	675 17	- -	- -		
6,209 11 -	7 -	314 1 -	335 1 -	- - -	-	- - -	403	- - -	- - -		
 13 <b>583,035</b>	52 <b>405,828</b>	35,749	37,616	6	22	72 <b>278</b>	24,366				
						-					
1 - 16,386	_ 77 10,007	- 8 12	- 3 -	- - -	_ _ _	- - -	- - 472	- - -	- - -		
858 194 –	483 27 -	27 -	- - -	- - -	- - -	- - -	5 735 63	- - -	- - -		
813 - -	692 - -	17 108 -	834 164	- - -	- - -	- - -	1,080 209 -	=	- - -		
12 328	26 212	1 27	1 21		_		_ 17	_	_		
- 88 29 3,966	- 24 16 33	- 8 2 246	- 2 2 11	- - -	= =	- - - 237	- 2 - 1,614	- - -	- - -		
3,966 - - 216	33 - - 195	246 - - 42	- - 38	- - - 6	- - - 22	237 - - 41	1,614 - - 58	-	- - - 1		
22,891	11,792	498	1,076	6	22	278	4,255		1		
\$ 560,144	\$ 394,036	\$ 35,251	\$ 36,540	\$ -	\$ -	\$ -	\$ 20,111	£ -	£ -		

## Statement of Financial Position – *(continued)*

	Western /	Mason Asset Global Bond Fund^	Western	Mason Asset Global inked Fund^	Western	Mason Asset UK£ ked Plus Fund^	Western	Mason Asset UK£ ation Fund^
(in 000's)	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016
CURRENT ASSETS:								
Cash (Note 7)	\$ 5,779	\$ 422	\$ 12	\$ 20	£ -	£ 3	£ -	£ 3
Cash collateral (Note 7)	3,203	1,713	_	_	_	_	_	_
Amounts due from broker	56		_	_	_	_	_	_
Financial assets at fair value through profit or loss (Note 1):								
Investments	290,421	242,328	_	_	_	_	_	_
Pledged investments	_		_	_	_	_	_	_
Options at fair value	86	91	_	_	_	_	_	_
Unrealised appreciation on swap contracts	_	_	_	_	_	_	_	_
Unrealised appreciation on swaptions	_	_	_	_	_	_	_	_
Unrealised appreciation on forward foreign currency contracts	1,121	1.559	_	_	_	_	_	_
Unrealised appreciation on futures contracts	392	401	_	_	_	_	_	_
Unrealised appreciation on contracts for difference	_	_	_	_	_	_	_	_
Receivable for investments sold	5.233	5,249	_	_	_	_	_	_
Receivable for redeemable participating shares sold	_	7	_	_	_	_	_	_
Interest receivable	1.870	1.625	_	_	_	_	_	_
Dividend receivable	69	6	_	_	_	_	_	_
Receivable from investment manager	_	_	_	_	_	_	_	_
Other assets	4	17	_	_	_	_	_	_
Total Current Assets	308.234	253,418	12	20	_	3		3
Total Current Assets	300,234	233,410	12	20		3		
CURRENT LIABILITIES:								
Cash overdraft	-	2,740	-	_	-	-	-	_
Amounts due to broker		139	-	_	-	-	-	_
Payable for investments purchased	23,052	22,522	-	-	-	-	-	_
Financial liabilities at fair value through profit or loss (Note 1):								
Options at fair value	70	81	-	-	-	-	-	_
Unrealised depreciation on swap contracts	-	-	-	-	-	-	-	_
Unrealised depreciation on swaptions	-	-	-	-	-	-	-	-
Unrealised depreciation on forward foreign currency contracts	378	1,908	-	-	-	-	-	_
Unrealised depreciation on futures contracts	1,175	77	-	-	-	-	-	_
Unrealised depreciation on contracts for difference	-	-	-	-	-	-	-	-
Distributions payable to holders of redeemable participating shares	1	1	-	-	-	-	-	-
Investment management fees payable (Note 3)	95	70	-	-	-	-	-	-
Performance fees payable	-		-	-	-	-	-	-
Administrator and depositary fees payable (Note 3)	54	13	-	-	-	-	-	-
Shareholder service fees payable (Note 3)	1	1	-	-	-	-	-	-
Payable for redeemable participating shares reacquired	-	8	-	-	-	-	-	_
Payable to shareholders	-	-	-	-	-	-	-	_
Interest payable	-	-	-	-	-	-	-	_
Accrued expenses and other liabilities	58	59	12	20	-	3	-	3
Liabilities (excluding Net Assets attributable to Holders of Redeemable Participating Shares)	24,884	27,619	12	20	_	3	_	3
Total Net Assets attributable to Holders of Redeemable Participating Shares at fair value	\$ 283,350	\$ 225,799	\$ -	\$ -	£ -	£ -	£ -	f -

	Legg Mason Western Asset Global Total Return Investment Grade Bond Fund^			Western As	Mason set Structured nities Fund^	Weste US Morto	Mason ern Asset jage-Backed ies Fund^	Legg Mason Brandywine Global Fixed Income Fund		
(in 000's)	As at August 31 2016	, Feb	As at ruary 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	
CURRENT ASSETS:										
Cash (Note 7)	\$ 66	\$	306	\$ 63	\$ 12,604	\$ 101,845	\$ 59,261	\$ 1,472	\$ 1,019	
Cash collateral (Note 7)	389		95	6,315	6,291	270	_		_	
Amounts due from broker	_		-	-		7	_	_	-	
Financial assets at fair value through profit or loss (Note 1):										
Investments	16,565		4,598	348,762	320,780	871,594	889,198	1,079,654	1,122,373	
Pledged investments	-		-	-	-	-	-	-	-	
Options at fair value	10		2	-	1,661		1,370	-	-	
Unrealised appreciation on swap contracts	-		-	-		137	_	-	-	
Unrealised appreciation on swaptions	_		-	-	54	-	25	7.402		
Unrealised appreciation on forward foreign currency contracts	98		45	62	_	_	_	7,103	9,525	
Unrealised appreciation on futures contracts Unrealised appreciation on contracts for difference	44		5	4	8 –	5	8	_	_	
Receivable for investments sold	_		_	_	1,727	241,362	370,076	10,697	4,778	
Receivable for redeemable participating shares sold			_	_	1,727	241,302	370,070	956	19.659	
Interest receivable	91		29	919	753	2.489	2,838	7,425	10,417	
Dividend receivable	21			12	10	33	23	404	20	
Receivable from investment manager	_		8		-	_		-	_	
Other assets	26		_	_	_	_	_	35	140	
Total Current Assets	17,289	)	5,088	356,137	343,888	1,217,742	1,322,799	1,107,746	1,167,931	
CURRENT LIABILITIES:										
Cash overdraft	-		-	225	16,791	-	-	8	352	
Amounts due to broker	1		-	-	-		25			
Payable for investments purchased	-		-	-	-	420,941	535,981	834	4,778	
Financial liabilities at fair value through profit or loss (Note 1):	2				470		100			
Options at fair value	2		_	1.635	478 591	_	466	_	-	
Unrealised depreciation on swap contracts Unrealised depreciation on swaptions	_		_	1,635	19	_	9	-	_	
Unrealised depreciation on forward foreign currency contracts	114		106	_	- 19	_	9	3,837	14,303	
Unrealised depreciation on futures contracts	125		32	16	3	_ 5	33	3,037	14,303	
Unrealised depreciation on contracts for difference	123		52	-	_	_	-	_	_	
Distributions payable to holders of redeemable participating shares	_		_	_	_	_	_	_	_	
Investment management fees payable (Note 3)	9		_	3	_	_	_	722	709	
Performance fees payable	_		_	_	_	_	_	_	_	
Administrator and depositary fees payable (Note 3)	3		-	69	20	159	49	218	70	
Shareholder service fees payable (Note 3)	-		-	-	-	-	-	68	68	
Payable for redeemable participating shares reacquired	-		-	-	-	-	_	190	4,043	
Payable to shareholders	-		-	-	-	-	-	-	-	
Interest payable			_				_	_	-	
Accrued expenses and other liabilities	16	1	15	54	34	74	45	365	329	
Liabilities (excluding Net Assets attributable to Holders of Redeemable Participating Shares)	270	)	153	2,002	17,936	421,179	536,608	6,242	24,652	
Total Net Assets attributable to Holders of Redeemable Participating Shares at fair value	\$ 17,019	\$	4,935	\$ 354,135	\$ 325,952	\$ 796,563	\$ 786,191	\$1,101,504	\$1,143,279	

Legg Mason Western Asset Global Credit Fund		Weste	Mason rn Asset Yield Fund	Western	Mason Asset Macro es Bond Fund^	Western A	Mason sset EM Local Debt Fund^	Legg Mason Western Asset Multi-Asset Credit Fund^		
As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	
\$ 109 931 -	\$ 89 618 21	€ 7,146 - -	€ 1,666 - -	\$ 57,865 479,504 -	\$ 64,686 426,105 21,318	\$ 1,105 - -	\$ 241 - -	\$ 16,147 623 3	\$ 34,080 4,571 -	
70,191	66,495	87,534	83,887	3,865,366	3,601,313	95,866	75,265	156,176	143,840	
-	-	-	-		-	_	_		_	
_ 181			_	5,164 15,754	12,196 6,015	9	43	140 305	101 17	
101	232	_	_	15,754	1,598	_	_	40	593	
276	852	249	186	33,114	52,550	189	323	1,087	903	
29	6	-	-	31,214	15,247	-	-	548	317	
-	-	-	-	_	_	-	-	-	-	
-	425	-	-	30,872	309,452	668	<del></del>	416	-	
751	- 010	1 220	1 410	79,387	7,241	1.550	10,000	1.000	1.700	
751 2	918	1,228 1	1,410 2	32,251 942	52,759	1,550 8	1,436 14	1,600	1,769 6	
_	<u>'</u>	_	1	342		0	14		0	
2	9	3	10	112	454	_	249	-	_	
72,472	69,666	96,161	87,162	4,631,548	4,570,934	99,395	87,571	177,085	186,197	
4	12	1,573	_	41,573	15,256	_	_	1	8,257	
8	_		_	10,067	-	_	_		1	
-	420	-	-	34,417	308,568	644	9,714	2,630	703	
_	_	_	_	20,231	23,127	_	25	42	152	
156	-	-	-	149,763	154,234	-	-	906	739	
		. =						42	535	
9	56	17	66	17,789	99,681	349	266	636	8,668 551	
96	70	-	-	37,797	86,592	_	-	238	551	
_ 1	2	_	_	_	_	_	_	_	_	
3	3	_	_	4,198	3,734	42	21	_	_	
_	_	-	-		_	-	_	-	_	
14	4	18	5	793	242	20	4	35	11	
-	-	-	-	267	240	-	-	-	-	
-	-	-	-	11,578	24,756	-	-	-	-	
		_			_	_	_		_	
41	42	36	43	364	393	24	17	34	25	
332	609	1,644	114	328,837	716,823	1,079	10,047	4,564	19,642	
\$ 72,140	\$ 69,057	€ 94,517	€ 87,048	\$4,302,711	\$3,854,111	\$ 98,316	\$ 77,524	\$ 172,521	\$ 166,555	

Legg Mason Brandywine Global Fixed Income Absolute Return Fund^		Brandyw	Mason rine Global eld Fund^	Brandywine Glo	Mason obal Opportunistic come Fund^	Brandyv	Mason vine Global Credit Fund^	Legg Mason Brandywine Global Income Optimiser Fund^		
As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	
\$ 1,777 10,753 -	\$ 742 13,090 957	\$ - 1,551 -	\$ 439 505 -	\$ 798 - -	\$ 176 - -	\$ 4,326 - -	\$ 31,606 - -	\$ 6,601 308 -	\$ 115 1,213 -	
1,302,989	1,431,471	94,322	23,537	606,285	541,555 -	2,420,341	2,260,046	78,976 -	37,379 -	
	-	-	- 86 -	-	-	-	-	67 -	91 -	
7,485 86	34,688	260	376 - -	4,501 -	5,014 -	19,075 -	27,476 -	775 - -	1,700 -	
15,120 67 11,099 557	- 1 220 10,958 181	- - - 1,352 1	- - 400 -	4,408 40 5,697 219	1,003 4,550 71	19,504 - 26,015 1,943	12,496 - 26,842 693	1,635 44 911 2	475 9 514	
45	182		2	15	62	67	271	2	9	
1,349,978	1,492,490	97,486	25,345	621,963	552,431	2,491,271	2,359,430	89,321	41,505	
10 30	5	1,826	444	3 -	2	23	_	1,620	_	
67	1	1,962	357	=	180	=	=	8,178	692	
_	-	-	- 34 -	-	-	-	-	-	- 55 -	
22,636 2,817	45,703 7,625	201 7 —	315 17 –	1,205 -	2,894 - -	16,309 - -	45,146 -	339 3 -	1,993 34	
- - 553	- 593	- - 9	- - 7	- - 145	- 124	- 193	_ _ 162	- - 49	- - 21	
258 10	89 10	- 7 -	_ 1 _	120 7	34 5	477 -	140	13 2	- 4 -	
116 - -	45,445 - -	_	_	=	-	=		=	98 - -	
256	248	38	53	132	121	205	178	65	62	
26,753	99,719	4,050	1,228	1,612	3,360	17,207	45,626	10,269	2,959	
\$1,323,225	\$1,392,771	\$ 93,436	\$ 24,117	\$ 620,351	\$ 549,071	\$2,474,064	\$2,313,804	\$ 79,052	\$ 38,546	

	Brandywine	Mason e Global Credit nities Fund^	Brandyv	Mason vine Global Equity Fund^	Weste	Mason rn Asset uity Fund^	Legg Mason ClearBridge Value Fund		
(in 000's)	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	
CURRENT ASSETS:									
Cash (Note 7)	\$ 11,908	\$ 14,506	\$ -	\$ -	\$ 3	\$ 14	\$ 3,239	\$ 10,411	
Cash collateral (Note 7)	1,315	2,253	-	_	-	-	_	_	
Amounts due from broker	_	-	_	_	_	_	_	_	
Financial assets at fair value through profit or loss (Note 1):									
Investments	58.010	66.454	2,094	1.920	_	_	282,823	263.930	
Pledged investments	_	_	_	_	_	_	_	_	
Options at fair value	_	_	_	_	_	_	_	_	
Unrealised appreciation on swap contracts	371	316	_	_	_	_	_	_	
Unrealised appreciation on swaptions	5/1	510	_		_	_	_		
Unrealised appreciation on forward foreign currency contracts	103	1.497	7	1	_	_	_	_	
Unrealised appreciation on futures contracts	105	8	,	'	_	_	_	_	
Unrealised appreciation on rottages contracts  Unrealised appreciation on contracts for difference	_	0	_	_	_	_	_	_	
Receivable for investments sold	1.636	1,593	-	_	_	_	3.462	2,054	
	1,030	1,595	_	_	_	_			
Receivable for redeemable participating shares sold	250	200	-	-	-	_	2	1	
Interest receivable	359	308	_	_	_	-	-	-	
Dividend receivable	2	1	5	5	-	8	324	284	
Receivable from investment manager			3	13	-	-			
Other assets	3	11	_	-	_	-	9	34	
Total Current Assets	73,707	86,947	2,109	1,939	3	22	289,859	276,714	
CURRENT LIABILITIES:									
Cash overdraft	_	_	_	_	_	_	93	865	
Amounts due to broker	_	_	_	_	_	_	_	_	
Payable for investments purchased	1.133	777	_	_	_	_	3,537	1,664	
Financial liabilities at fair value through profit or loss (Note 1):	.,						-/	.,	
Options at fair value	_	_	_	_	_	_	_	_	
Unrealised depreciation on swap contracts	536	68							
Unrealised depreciation on swap contracts  Unrealised depreciation on swaptions	230	-	_	_	_	_	_		
Unrealised depreciation on swaptions  Unrealised depreciation on forward foreign currency contracts	168	558	_	40	_	_	9	- 5	
	3	159	_	40	_	_	2	J	
Unrealised depreciation on futures contracts Unrealised depreciation on contracts for difference	3	159	_	_	_	_	_	_	
Onrealised depreciation on contracts for difference	_	_	_	-	_	-	_	_	
Distributions payable to holders of redeemable participating shares			-	-	-	_			
Investment management fees payable (Note 3)	57	71	-	-	-	-	214	200	
Performance fees payable		_	-	-	-	-		_	
Administrator and depositary fees payable (Note 3)	14	5	-	-	-	-	59	19	
Shareholder service fees payable (Note 3)	.1	2	-	-	-	-	25	29	
Payable for redeemable participating shares reacquired	14	-	-	-	-	-	40	591	
Payable to shareholders	-	-	-	-	-	-	-	-	
Interest payable	-	-	-	-	-	1	-	-	
Accrued expenses and other liabilities	48	42	12	15	3	21	94	86	
Liabilities (excluding Net Assets attributable to Holders of Redeemable Participating Shares)	1,974	1,682	12	55	3	22	4,071	3,459	
Total Net Assets attributable to Holders of Redeemable Participating Shares at fair value	\$ 71,733	\$ 85,265	\$ 2,097	\$ 1,884	\$ -	\$ -	\$ 285,788	\$ 273,255	

	Legg Mason ClearBridge US Large Cap Growth Fund As at As at		ClearBridge	Mason US Aggressive th Fund	ClearBric	Mason lge Tactical ncome Fund	ClearBrid	Mason ge US Equity y Leaders Fund^	
	August 31,	February 29,	As at August 31,	As at February 29,	As at August 31,		As at August 31,	As at February 29,	
(in 000's)	2016	2016	2016	2016	2016	2016	2016	2016	
CURRENT ASSETS:									
Cash (Note 7)	\$ 13,265	\$ 22,346	\$ 4,322	\$ 56,938	\$ 1,719	\$ 6,664	\$ 39	\$ 51	
Cash collateral (Note 7)	-	-	-	-	-	-	-	-	
Amounts due from broker	-	-	-	-	-	-	-	_	
Financial assets at fair value through profit or loss (Note 1):									
Investments	335,262	250,280	2,596,834	3,018,472	65,933	59,479	2,370	930	
Pledged investments	-	-	-	-	-	-	-	_	
Options at fair value	-	-	-	-	-	-	-	_	
Unrealised appreciation on swap contracts	-	-	-	-	-	-	-	_	
Unrealised appreciation on swaptions	-	-	-	-	-	-	-	_	
Unrealised appreciation on forward foreign currency contracts	58	-	253	2,123	3	17	2	-	
Unrealised appreciation on futures contracts	-	-	-	-	-	-	-	-	
Unrealised appreciation on contracts for difference	-	-	-	-	-	-	-	-	
Receivable for investments sold	61	256	1,441	163	-	57	-	_	
Receivable for redeemable participating shares sold	2,514	964	2,118	2,478	-	-	-	_	
Interest receivable	-	-	-	-	-	-	-	_	
Dividend receivable	268	215	1,152	1,530	241	193	3	1	
Receivable from investment manager	-	-	-	-	-	-	2	6	
Other assets	5	18	120	488	3	9	-	-	
Total Current Assets	351,433	274,079	2,606,240	3,082,192	67,899	66,419	2,416	988	
CURRENT LIABILITIES:									
Cash overdraft	_	_	1,370	10,912	97	_	_	_	
Amounts due to broker	_	_	.,5,0	.0,5.2	_	_	_	_	
Payable for investments purchased	2,011	256	1,441	162	_	_	_	_	
Financial liabilities at fair value through profit or loss (Note 1):	2,011	230	1,7771	102					
Options at fair value	_	_	_	_	_	_	_	_	
Unrealised depreciation on swap contracts	_	_	_	_	_	_	_	_	
Unrealised depreciation on swaptions	_	_	_	_	_	_	_	_	
Unrealised depreciation on forward foreign currency contracts	_	99	326	4,020	8	14	_	11	
Unrealised depreciation on futures contracts	_	_	520	.,020	_		_	· ·	
Unrealised depreciation on contracts for difference	_	_	_	_	_	_	_	_	
Distributions payable to holders of redeemable participating shares	_	_	_	_	_	_	_	_	
Investment management fees payable (Note 3)	355	252	2,138	2,401	66	56	_	_	
Performance fees payable	_			_,	_	_	_	_	
Administrator and depositary fees payable (Note 3)	68	17	540	228	14	5	_	_	
Shareholder service fees payable (Note 3)	69	50	367	418	8	5	_	_	
Payable for redeemable participating shares reacquired	876	1.186	8.417	18.222	175	284	_	_	
Payable to shareholders	-	-,	-,	,	-		_	_	
Interest payable	15	_	1	1	_	_	_	_	
Accrued expenses and other liabilities	83	66	852	800	59	54	17	18	
Liabilities (excluding Net Assets attributable to Holders of		·-		<del>-</del>					
Redeemable Participating Shares)	3,477	1,926	15,452	37,164	427	418	17	29	
Total Net Assets attributable to Holders of Redeemable Participating Shares at fair value	\$ 347,956	\$ 272,153	\$2,590,788	\$3,045,028	\$ 67,472	\$ 66,001	\$ 2,399	\$ 959	

Legg Mason ClearBridge Growth Fund		ClearBridge ClearBridge Global Growth Fund Equity Fund^			Mason Global Equity ie Fund^	ClearB	Mason ridge US ation Fund	Legg Mason ClearBridge US Fundamental Value Fund^		
As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	
\$ -	\$ 435	\$ 6,380	\$ 38	\$ 264	\$ 267	\$ 15,620	\$ 17,298	\$ 26	\$ 35	
								-	_	
6,041	5,811	10,329	4,670	4,273	3,837	257,448	274,506	-	-	
_	_	_	_	_	_	_	_	_	_	
_	_	_	_	_	_	_	_	_	_	
-	-	-	-	-	-	-	-	-	-	
-	-	-	-	7	1	-	-	-	-	
		_	_			_	_	_		
3,571		_	197	192	45	_	_	_		
1 –		-	-	-	-	47	267	-	-	
_	- 3	10	13	11	_ 11	433	438	-	-	
4 -	5	-	- 13	2	2	433	430	_	_	
-	-	-	1	=	1	9	35	-	-	
6,046	6,249	20,290	4,722	4,754	4,311	273,602	292,544	26	35	
3	_	3	-	_	5	29	186	-	_	
_	_	9,496	_	281	301	_	_	_	_	
_	_	5,450	_	201	301	_	_	_	_	
-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	
_	_	_	_	_	42		_	_	_	
_	_	_	_	_	-	_	_	_	_	
-	-	-	-	-	-	-	-	-	-	
_	_	_	_	-	-	-	-	-	-	
/	6	5	5	-	_	296	302	-	_	
1	1	1	_	1	_	55	20	_	1	
2	i	_	_	_	-	61	65	-	_	
92	-	-	20	-	-	206	970	-	-	
-	-	-	-	-	-	- 0	-	-	-	
29	34	24	_ 28	49	39	8 100	98	_ 26	34	
134	42	9,529	53	331	387	755	1,641	26	35	
\$ 5,912	\$ 6,207	\$ 10,761	\$ 4,669	\$ 4,423	\$ 3,924	\$272,847	\$290,903	\$ -	\$ -	

Legg Mason Opportunity Fund		Royce U	Mason S Small Cap unity Fund	Royce l	Mason JS Smaller nies Fund	Royce	Mason Smaller es Fund II^	Legg Mason PCM US Equity Fund^		
As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	
\$ 48	\$ 7	\$ -	\$ 3	\$ 2,100	\$ 2,706	\$ 26	\$ 20	\$ 7	\$ 1	
_	_	_	_	_	_	=	=	_	_	
287,137	359,547	637,592	542,904	183,297	153,770	_	_	_	_	
7,161	6,300	-	-	-	-	-	-	-	-	
21,136 1,287	19,656 505	_	_	_	_	_	_	_	_	
-	-	-	-	-	-	-	-	-	-	
1	1	121	141	1	-	-	-	-	-	
_	_	_	_	_	_	_	_		_	
17	43	2,132	5,190	1,170	1,600	-	-	-	-	
142	164	2,368	178	702	80	_	_	_	_	
101	49	213	109	96	150	_	_	_	_	
-	-	_	-	-	-	-	-	-	-	
9	36	19	79	5	23		_			
317,039	386,308	642,445	548,604	187,371	158,329	26	20	7	1	
_	2,711	2,836	1,386	17	-	-	_	_	_	
- 17	2 020	2.055	2.000	1 627	- 2.171	-	-	-	-	
17	3,839	3,055	3,968	1,637	2,171	_	_	_	-	
-	-	-	-	-	-	-	-	-	-	
980	63	_	_	-	-	-	-	-	-	
_ 5	10	199	736	2	4	_	_	_	_	
_	_	_	_	-	-	-	-	-	-	
		_		_	-	-	-	-	-	
209	226	623	500	208	161	_	_ 1		_	
-	-	-	_	-	_	-	-	-	-	
63 16	26 18	118 131	38 104	36 41	12 32	-	1	-	-	
289	88	2,538	1,757	278	863	_	_		_	
_	-		-	-	_	-	-	7	1	
7 90	3 84	210	202	_ 125	- 122	_ 26	18	_	_	
50	04	210	202	123	122	20	10			
1,676	7,068	9,710	8,691	2,344	3,365	26	20	7	1	
\$315,363	\$379,240	\$632,735	\$539,913	\$185,027	\$154,964	\$ -	\$ -	<b>s</b> –	<b>s</b> –	

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 Batterymarch International Large Cap Fund		
As at August 31, 2016	As at 1, February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	
€ 907	7 € 687	\$ 659	\$ 225	\$ 19	\$ 17	
_		_	_	_	_	
_		_	_	_	_	
96.797	7 146,067	33,691	35,219	_	_	
30,737		55,051	33,2.3	_	_	
_		_	_	_	_	
_	_	_	_	_	_	
_	-	_	_	_	_	
- 15	2.056	_	_	_	_	
15		-	-	-	-	
-		-	_	-	-	
			_	-	-	
90		15		-	-	
124	1 626	6	4	-	-	
-		7	6	-	-	
799	655	119	150	-	-	
-		-	-	-	-	
4	1 18	1	5	-	-	
98,736	151,062	34,498	35,609	19	17	
			90		3	
_		_	90	_	3	
90		_	_	_	_	
90	) 153	-	_	_	_	
-	-	-	_	-	-	
-		-	-	-	-	
-		-	-	-	-	
371	1 295	13	1	-	-	
-	-	-	-	-	-	
-		-	-	-	-	
-		-	-	-	-	
114	1 160	46	46	-	-	
_		_	_	_	_	
23	3 11	7	3	_	_	
21		6	7	_	_	
386		23	78	_	_	
500			, 0	_	_	
_		_	_	_		
66		47	49	_ 19	14	
	-					
1,071	I 1,087	142	274	19	17	
€ 97 665	£149 975	\$ 34 356	\$ 35 335	s -	<u> </u>	
		1,071 1,087 € 97,665 €149,975				

	Martin (	Mason Currie Asia Fund^Ø	Martin Cur	Mason rie European Ilpha Fund^Ø	Martin C	Mason urrie Global es Fund^Ø	Martin Cu	Mason ırrie Greater Fund^Ø
(in 000's)	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016
CURRENT ASSETS:								
Cash (Note 7)	\$ 55	\$ -	€ 4,698	€ -	\$ 130	\$ -	\$ 66	\$ -
Cash collateral (Note 7)	-	-	52,363	-	-	-	-	_
Amounts due from broker	-	-	-	-	-	-	-	_
Financial assets at fair value through profit or loss (Note 1):								
Investments	2,331	-	210,215	-	17,396	-	12,347	_
Pledged investments	-	-	-	-	-	-	-	_
Options at fair value	_	-	-	-	-	-	-	_
Unrealised appreciation on swap contracts	_	_	_	_	_	_	_	_
Unrealised appreciation on swaptions	_	_	_	_	_	_	_	_
Unrealised appreciation on forward foreign currency contracts	_	_	334	_	_	_	_	_
Unrealised appreciation on futures contracts	_	_	_	_	_	_	_	_
Unrealised appreciation on contracts for difference	_	_	4,481	_	_	_	_	_
Receivable for investments sold	_	_	202	_	73	_	_	_
Receivable for redeemable participating shares sold	_	_	486	_	_	_	_	_
Interest receivable	_	_	60	_	_	_	_	_
Dividend receivable	9	_	216	_	286	_	9	_
Receivable from investment manager	_	_	_	_	_	_	_	_
Other assets	_	_	_	_	_	_	_	_
Total Current Assets	2.395	_	273,055	_	17.885	_	12,422	_
	-				-		-	
CURRENT LIABILITIES:								
Cash overdraft	_	_	800	_	18	_	_	_
Amounts due to broker	_	_	_	_	_	_	_	_
Payable for investments purchased	_	_	202	_	_	_	28	_
Financial liabilities at fair value through profit or loss (Note 1):								
Options at fair value	_	_	_	_	_	_	_	_
Unrealised depreciation on swap contracts	_	_	_	_	_	_	_	_
Unrealised depreciation on swaptions	_	_	_	_	_	_	_	_
Unrealised depreciation on forward foreign currency contracts	_	_	303	_	_	_	_	_
Unrealised depreciation on futures contracts	_	_	_	_	_	_	_	_
Unrealised depreciation on contracts for difference	_	_	5,603	_	_	_	_	_
Distributions payable to holders of redeemable participating shares	_	_	-/	_	_	_	_	_
Investment management fees payable (Note 3)	1	_	361	_	18	_	16	_
Performance fees payable		_	_	_		_		_
Administrator and depositary fees payable (Note 3)	_	_	55	_	3	_	2	_
Shareholder service fees payable (Note 3)	_	_	44	_	1	_	1	_
Payable for redeemable participating shares reacquired	_	_	20	_	56	_		_
Payable to shareholders	_	_	_	_	_	_	_	_
Interest payable	1	_	100	_	_	_	_	_
Accrued expenses and other liabilities	15	_	46	_	18	_	16	_
Liabilities (excluding Net Assets attributable to Holders of								
Redeemable Participating Shares)	17	-	7,534	-	114	-	63	-
Total Net Assets attributable to Holders of Redeemable Participating Shares at fair value	\$ 2,378	s –	€265,521	€ -	\$ 17,771	\$ -	\$ 12,359	\$ -

Legg Mason QS Emerging Markets Equity Fund		QS MV Ğİ	Mason obal Equity I Income Fund	Congri	Mason uix Japan ty Fund	Martin Cu	Mason rrie Australia come Fund	Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^Ø		
As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	
\$ 374 4	\$ 87 29	\$ 589 - -	\$ 95 - -	¥ 88,163	¥ 95,881 - -	\$ 9	\$ 9 - -	\$ 7,902 -	\$ -	
				_	_	-		120.000	_	
12,606	14,321	12,212 -	11,857 –	_	_	1,112	948	130,809	_	
-	-	-	-	-	-	-	-	-	-	
	_	_	_	_		_	_	_	_	
-	-	56	64	-	-	-	-	-	-	
36	_	_	_	_	_	_	_	_	_	
_	_	163	66	_	_	_	_	476	_	
-	-	_ 1	-	-	-	-	- 1	-	-	
22	24	60	2 32	_	_	8	8	466	_	
-	-	-	-	-	-	4	6	_	-	
1	2		1				_		_	
13,043	14,463	13,081	12,117	88,163	95,881	1,135	972	139,653		
_	_	61	_	_	_	_	_	_	_	
-	-	417	- 82	-	-	-	-	238	-	
_	_	417	62	_	_	_	_	236	_	
-	-	-	-	-	-	-	-	-	-	
_	_	_	_	_	_	_	_	_	_	
-	-	20	16	-	-	-	-	-	-	
_	6	_	_	_	_	_	_	_	_	
_	_	_	_	_	_	_	_	_	_	
7	9	15	13	-	-	-	-	117	-	
3	1	2	1	_	_	_	_	27	_	
_	1	1	1	-	-	-	-	8	_	
_		_		- 88,163	95,881	_		_	_	
_	_	_	_	-	-	_	_	30	_	
36	41	23	24	_	-	22	28	30	-	
46	58	539	137	88,163	95,881	22	28	450	_	
\$ 12,997	\$ 14,405	\$ 12,542	\$ 11,980	¥ -	¥ -	\$ 1,113	\$ 944	\$ 139,203	\$ -	

Martin Currie	Mason Japan Absolute Fund^Ø	Martin C	Mason urrie North in Fund^Ø	Martin Currie	Mason Global Long-Term ined Fund^µ	Martin Curr	Mason ie Asia Pacific Income Fund^μ	Legg Mason Global Funds plc		
As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	As at August 31, 2016	As at February 29, 2016	
¥ 61,956	¥ –	\$ 77	\$ -	\$ 417	_	\$ 42	_	\$ 340,289	\$ 378,764	
200,331 300	_	_	_	_		-		583,309 662	469,549 22,891	
1,079,843	-	4,706	-	10,712	-	2,041	-	21,092,773	19,819,499	
1,560	_	_	_		_	_	_	7,161 27,891	6,300 35,985	
1,500	_	_	_	_	_	_	_	19,057	7,761	
_	_	_	_	_	_	_	_	104	2,330	
19,463	-	-	-	1	-	-	-	83,461	153,218	
	-	-	-	-	-	-	-	33,401	18,938	
38,575	-	-	-	-	-	_	-	5,373	762.204	
1,631	_	-	-	_	_	ı	-	382,713 114,922	762,304 48,800	
_	_	_	_	_	_	1	_	130,052	154,278	
230	_	4	_	13	_	6	_	9,286	4,981	
-	_	-	-	_	_	1	-	11	34	
1	_	-	_	_	-	-	-	688	2,641	
1,403,890	-	4,787	-	11,143	-	2,092	-	22,831,153	21,888,273	
599	_	_	_	_	_	_	_	53,805	60,234	
	_	_	_	_	_	_	_	10,122	254	
1,612	_	_	_	_	_	1	_	673,959	957,546	
-	-	-	-	-	-	-	-	21,412	24,876	
-	-	-	-	-	-	-	-	156,880	159,001	
- 315	_	-	-	-	-	-	_	42 69,998	626 265,520	
313	_	_	_	_	_	_	_	44,229	96,994	
17,256	_	_	_	_	_	_	_	6,418	50,554	
	_	_	_	_	_	_	_	304	516	
1,904	_	5	-	2	_	_	-	13,194	11,633	
5	-	-	-	-	-	-	-	-	-	
297	-	1	-	2	-	-	-	4,187	1,313	
41	-	-	-	-	-	-	-	1,308	1,203	
-	-	-	-	-	_	_	_	34,664 868	104,966 861	
288	_	_	_	_	_	1	_	177	5	
2,496	_	15	_	6	_	5	_	5,957	5,558	
24,813	-	21	_	10	_	7	_	1,097,524	1,691,106	
V 4 270 077	V	£ 4766		6 44 422		£ 2.005		624 722 622	\$20.407.467	
¥ 1,379,077	¥ –	\$ 4,766	\$ -	\$ 11,133	-	\$ 2,085	-	\$21,733,629	\$20,197,167	

Amounts designated as "-" are either \$0/€0/¥0/f0 or less than \$1.000/€1.000/¥1.000/f1.000

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 and Legg Mason Martin Currie European Absolute Alpha Fund^ have been converted into US Dollars in the total figure for Legg Mason Global Funds Plc for the period ended August 31, 2016 using the USD/EUR rate of 0.8965.

The Yen figures for the 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 period ended August 31, 2016 using the USDI/IPY rate of 103.465.

The British Pound figures for Legg Mason Western Asset UK£ Core Plus Bond Fund^, Legg Mason Western Asset UK£ Inflation-Linked Plus Fund^ and Legg Mason Western Asset UK£ Long Duration Fund^ have been converted into US Dollars in the total figure for Legg Mason Global Funds Plc for the period ended August 31, 2016 using the USD/GBP rate of 0.7615.

The Australian Dollar figures for Legg Mason Martin Currie Australia Equity Income Fund have been converted into US Dollars in the total figure for Legg Mason Global Funds Plc for the period ended August 31, 2016 using the USD/AUD rate of 1.3306.

- ð Effective April 29, 2016 Legg Mason Western Asset Global Credit Absolute Return Fund^ ceased trading.
- Ø Effective March 11, 2016 Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^, Legg Mason Martin Currie Asia Pacific Fund^, Legg Mason Martin Currie Buropean Absolute Alpha Fund^, Legg Mason Martin Currie Greater China Fund^, Legg Mason Martin Currie Japan Absolute Alpha Fund^ and Legg Mason Martin Currie North American Fund^ commenced trading.
- μ. Effective June 28, 2016 Legg Mason Martin Currie Global Long-Term Unconstrained Fund^ and Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund^ commenced trading.
- ^ Not authorised for sale to the public in Hong Kong.

	05.00	August 31, 20	16	-	ebruary 29, 20	)16	February 28, 2015		
	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 Money Market Fund Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class B US\$ Accumulating Class B US\$ Distributing (D) Class C US\$ Accumulating	\$ 144,015 1,000,459 126 862 402 6,632	1,363 1,000,202 126 8 402 65	105.69 1.00 1.00 102.55 1.00 102.03	\$ 107,318 933,234 137 836 418 214	1,015 932,978 137 8 418	105.68 1.00 1.00 102.54 1.00 102.02	\$ 64,973 983,299 61 1,048 33 596	615 983,053 61 10 33	105.67 1.00 1.00 102.53 1.00 102.01
Class C US\$ Distributing (D) Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class B (G) US\$ Accumulating Class B (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D)	302 564 1,044 – – 619	302 5 1,044 - - 619	1.00 105.90 1.00 - - 1.00	395 564 1,153 - - 721	395 5 1,153 - - 720	1.00 105.90 1.00 - - 1.00	335 530 1,182 - - 721	335 5 1,182 - - 720	1.00 105.89 1.00 105.94 1.00 1.00
Legg Mason Western Asset US Core Bond Fund Class A US\$ Accumulating Class A US\$ Distributing (D) Class B US\$ Accumulating Class B US\$ Distributing (D) Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Distributing (D) Class F US\$ Accumulating Class X US\$ Accumulating Class X US\$ Accumulating Class X US\$ Distributing (D)	\$ 21,058 18,906 260 660 1,082 4,739 2,404 28	159 180 2 6 9 45 21	132.12 104.78 128.41 104.78 125.90 104.81 116.54 102.21 102.74	\$ 22,280 12,557 249 674 1,320 4,002 941	176 124 2 7 11 40 8	126.52 101.10 123.12 101.10 120.86 101.13 111.33	\$ 18,364 15,957 12 419 695 2,944 5,073	145 156 - 4 6 29 46 -	126.22 102.46 123.13 102.46 121.18 102.49 110.56
Premier Class US\$ Accumulating Class GA US\$ Accumulating Class GA US\$ Accumulating Class GE US\$ Accumulating Legg Mason Western Asset US Core Plus Bond Fund	969 1,888 308	9 15 2	105.10 128.57 124.01	1,000 1,908 361	10 16 3	100.28 122.98 118.99	2,349 362	- 19 3	_ 122.44 119.17
Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Plus Class A BUS Distributing (M) (Hedged) Plus Class B US\$ Accumulating Class B US\$ Accumulating Class B US\$ Distributing (D) Class C US\$ Accumulating Class C US\$ Distributing (D) Class E US\$ Distributing (D) Class C US\$ Distributing (D) Class E US\$ Accumulating Class F US\$ Accumulating	\$ 204,782 28,292 5,044 18 485 414 9,948 10,665 14,058 74,516	1,393 247 48 - 3 4 72 92 124 669	147.00 114.51 104.40 104.74 140.33 114.32 137.22 115.30 113.01 111.33	\$ 134,054 23,379 10 10 542 463 10,007 7,352 9,565 63,734	960 213 - - 4 4 77 67 89 605	139.63 109.75 100.50 100.52 133.46 109.57 130.67 110.51 107.67 105.35	\$ 48,443 13,893 - 302 448 9,035 6,051 1,305 43,928	342 122 - - 2 4 68 53 12 414	141.65 113.43 - 135.72 113.25 133.22 114.22 109.88 106.07
Class X US\$ Accumulating Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Premier Class Euro Accumulating (Hedged) LM Class US\$ Accumulating LM Class Euro Accumulating LM Class GBP Accumulating LM Class GBP Accumulating Class A (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class L(G) US\$ Accumulating	61 378,891 1,196 1 2,291 3,031 204 1,557 2,988 4	1 2,878 11 - 22 26 1 11 26 - 3	104.50 131.67 108.50 105.23 104.06 106.04 134.95 148.07 115.41 115.40 141.29	57 236,041 1,783 - - 83 1,493 2,963 3	1 1,897 17 - - - 11 27 - 3	98.98 124.44 104.02 - - 127.47 140.55 110.61 110.59 134.45	195,448 3,111 - - 86 1,753 3,484 3	1,564 29 - - - 12 30 - 6	124.98 107.48 - - 127.60 142.36 114.32 114.30 136.86
Class L (G) US\$ Distributing (D)  Legg Mason Western Asset Euro Core Plus Bond Fund  Class A US\$ Distributing (D)  Class A Euro Distributing (D)	2,495 € 607 2,492	6 23	115.39 117.29 109.01	2,601 € 759 2,496	24 7 24	110.60 111.80 104.45	2,953 € 872 2,138	26 8 20	114.31 116.97 106.27
Class C US\$ Distributing (D) Class F Euro Distributing (Q) Class X Euro Distributing (D) Premier Class Euro Accumulating Class GA Euro Accumulating Class GA Euro Distributing (A) Class GE Euro Accumulating	387 1 1 88,461 1,660 613 406	4 - - 639 13 5 3	119.13 124.02 103.79 138.35 130.26 120.01 125.64	379 1 - 84,310 1,770 604 414	4 - 639 14 5 3	111.52 118.80 - 131.86 124.49 115.45 120.44	566 1 - 47,923 2,071 712 654	5 - 361 16 6 5	117.18 120.94 - 132.63 125.90 118.05 122.54
Legg Mason Western Asset Short Duration High Income Bond Fund Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M)	\$ 4,245 5,619 35	32 64 -	131.14 87.84 92.78	\$ 4,401 6,078 29	38 77 -	115.40 79.38 83.87	\$ 2,766 8,322 317	21 89 3	130.37 93.43 98.65
Class A Euro Accumulating (Hedged) Class A Euro Distributing (M) (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (D) Class C US\$ Accumulating Class C US\$ Shistributing (D) Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class B (G) US\$ Accumulating	122 - 75 127 1002 4,157 1,396 7,043	1 - 1 1 47 11 79	128.11 - 127.46 87.84 125.05 87.82 130.43 89.42	125 66 207 1,193 2,771 1,448 6,592	1 - 1 3 11 35 13 82 -	113.63 - 112.31 79.37 110.32 79.36 114.86 80.80 110.55	414 94 104 750 269 3,418 1,996 8,175	3 1 1 8 2 37 15 86	129.37 126.54 127.19 93.42 125.25 93.40 129.84 95.10 124.92
Class B (G) US\$ Distributing (D) Class L (G) US\$ Accumulating Class L (G) US\$ Distributing (D) Legg Mason Western Asset Global Multi Strategy Fund	4 875 908	7 10	89.52 124.55 89.45	4 773 868	7 11	80.90 109.96 80.83	14 879 1,095	7 12	95.21 124.92 95.13
Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (D) Class A Euro Accumulating (Hedged) Class A Euro Distributing (M) (Hedged) Class A SGD Distributing (M) (Hedged) Class B US\$ Distributing (D) Class E US\$ Distributing (D) Class E US\$ Distributing (D) Class E US\$ Accumulating Class E US\$ Accumulating Class E Euro Distributing (M) (Hedged) Class E Euro Distributing (M) (Hedged) Class E Euro Distributing (D) Class F US\$ Distributing (D) Class X GBP Distributing (D)	\$ 41,409 33,554 9,242 15,194 9,947 139 16,353 5,577 163 2,154 20,501 57,562 2,725 2,743 32 2,236 1,474 32 2,236 1,653 ————————————————————————————————————	284 286 93 97 95 1 119 7,030 1 18 151 491 23 24 12 - 18 17 - 1	145.78 117.14 99.29 140.33 94.15 86.85 104.26 1.08 138.27 117.15 135.54 117.15 119.75 97.57 108.17 96.03 130.66 97.56	\$ 30,906 33,939 7,877 12,013 10,464 363 21,679 1,205 167 2,394 19,627 73,376 3,544 2,564 1,179 28 2,710 1,682	239 320 87 88 112 4 164 1,719 1 23 163 691 33 29 11 - 23 19 - 1 - 23 19 - 3 10 - 3 10 - 3 10 - 3 10 - 3 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 -	129.33 106.22 90.07 125.35 86.00 79.91 94.75 0.99 122.82 106.23 120.54 106.23 120.54 106.23 120.54 106.56 88.47 96.92 87.71 115.57 88.46 	\$ 41,783 52,567 17,290 30,773 29,889 735 89,884 1,697 402 4,628 23,576 118,750 5,688 4,174 112 5,180 3,706 2 231 	296 436 169 200 272 7 544 2,063 38 178 985 49 42 26 2 41 37 -	141.14 120.51 102.18 137.49 98.10 92.43 107.11 1.12 134.37 120.53 132.21 120.52 116.99 100.37 100.95 100.36 100.36 100.36
Premier Class US\$ Distributing (D) Premier Class US\$ Distributing (M) Premier Class US\$ Distributing (M) Plus (e) Premier Class CH\$ Accumulating (Hedged) Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (M) (Hedged) Premier Class Euro Distributing (M) (Hedged) Premier Class GBP Accumulating (Hedged)	181 22,554 77,253 34,202 4,073 37 222,291	2 186 804 316 27 - 1,358	98.53 121.32 96.13 106.61 132.83 90.94 124.69	134 20,545 63,825 30,061 3,268 47 236,750	2 187 730 316 25 1 1,541	89.35 110.07 87.45 95.13 118.17 83.08 110.41	362 23,781 73,990 - 60,582 522 267,278	4 190 742 - 421 5 1,451	101.36 124.87 99.74 - 128.55 94.79 119.27

	August 31, 2016		February 29, 2016		)16	February 28, 2015		)15	
	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 Multi Strategy Fund	(000 3)	(000 3)	NAV/3flate.	(000 3)	(000 3)	IVA V/ Silai e.	(000 3)	(000 3)	IVA V/3IIai e.
(continued) Premier Class GBP Distributing (M) (Hedged)	\$ 24,193	183	100.52	\$ 25,314	199	91.39	\$ 38,443	240	103.73
Premier Class GBP Distributing (M) (Hedged) Plus (e) Premier Class GBP Distributing (Q) (Hedged)	12,955 13,114	109 103	90.57 96.86	20,943 12,216	182 100	82.58 87.90	28,860 14,802	199 96	94.06 99.61
Premier Class JPY Accumulating (Hedged) LM Class AUD Distributing (M) (Hedged)	48,449	- 578	111.62	- 44,176	615	100.63	379 81,912	4 935	10,124.06 112.17
LM Class GBP Accumulating (Hedged) Premier Class PLN Accumulating (Hedged)	356,085 2,281	2,130 81	127.31 109.81	308,484 974	1,970 40	112.48 96.83	382,755 -	2,048	121.06
Legg Mason Western Asset US High Yield Fund	\$ 53,621	359	149.37	\$ 38.449	300	128.08	\$ 95.591	643	148.58
Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (A)	68,226	880	77.53	64,598	940	68.73	108,468	1,283	84.53
Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus	2,234 816 829	24 9 8	93.49 87.53 88.22	1,037 736 691	13 9 8	82.91 77.87 78.75	26,401 1,181 580	259 12 5	102.04 96.65 97.35
Class A Euro Distributing (M) (Hedged) Class A HKD Distributing (M) Plus Class A SGD Distributing (M) (Hedged) Plus	287 342	25 541	90.37	256 313	25 574	80.61	1 396	571	99.78
Class B US\$ Accumulating	617 6,577	4 85	0.86 149.83 77.56	615 6,388	5 93	0.77 128.64 68.75	1,093 9,598	7 114	0.94 149.60
Class B US\$ Distributing (D) Class C US\$ Accumulating Class C US\$ Distributing (D)	6,290 11,935	43 154	146.53 77.56	6,506 12,722	52 185	125.97 68.76	13,621 21,452	93 254	84.56 146.86 84.57
Class E US\$ Accumulating	6,850 12,883	49 133	139.23 96.93	8,646 13,303	72 155	119.75 85.93	17,115 19,238	122 182	139.75 105.68
Class E US\$ Distributing (D) Class E Euro Accumulating (Hedged)	137	1 1 17	97.68 132.29	221 1,562	2 14	84.61 113.10	19,236 89 777	1 6	99.25 130.41
Class F US\$ Accumulating (D) Class F US\$ Distributing (D)	2,224 1,115	12	92.44 107.28	860	10	81.94	777 759	8	100.79
Class X US\$ Distributing (D) Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class US\$ Distribution (A) Plus (a)	120,325	888 75	135.53	104,568	904	115.73	65,766	494	133.11
Premier Class US\$ Distributing (M) Plus (e) Premier Class Euro Accumulating LM Class US\$ Accumulating	6,657 5,856	48 117	88.62 108.94 140.98	2,179 6,637	28 64 169	78.83 95.42 120.10	30,103 11,626	308 97	97.61 106.56
LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged)	16,440 66,982 216	783 1	85.49	20,353 70,145 93	925 1	75.81 121.01	49,461 94,920 117	360 1,017	137.53 93.32 138.56
Class A (G) US\$ Accumulating	368 2,931	2 38	141.52 151.71 76.93	336 2,818	3 41	121.01 129.99 68.20	647 4,712	1 4 56	150.57
Class A (G) US\$ Distributing (D) Class B (G) US\$ Accumulating Class B (G) US\$ Distributing (D)	2,931		144.76 76.91	19	-	124.35 68.18	22		83.88 144.76 83.86
Class L (G) US\$ Accumulating	478 2,796	3 36	144.74 76.94	410 2,893	3 42	124.34 68.20	478 4,720	3 56	144.74 83.88
Class L (G) US\$ Distributing (D) Class GF US\$ Accumulating	1,870	14	133.46	1,601	14	114.24	1,932	15	132.06
Legg Mason Western Asset Emerging Markets Total Return Bond Fund									
Class A US\$ Accumulating Class A US\$ Distributing (D)	\$ 9,635 6,231	60 54	161.24 114.93	\$ 17,748 6,580	124 64	142.63 103.54	\$ 24,956 10,482	167 94	149.13 111.94
Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus	3,607 3,533	35 41	103.93 86.17	3,185 2,868	34 37	93.61 78.26	7,072 3,266	70 38	101.25 86.06
Class A Euro Accumulating (Hedged) Class A Euro Distributing (D) (Hedged)	148 803	1 8	134.51 87.55	737 709	6	119.99 79.43	997 802	7	126.19 86.26
Class A GBP Distributing (D) (Hedged) Class A SGD Distributing (M) (Hedged) Plus	61 365	541	103.72 0.92	58 290	489	93.63 0.83	169 382	1 565	101.07 0.92
Class B US\$ Accumulating Class B US\$ Distributing (D)	115 716	1	154.61 114.90	102 754	1 7	136.93 103.51	119 877	1 8	143.53 111.91
Class C US\$ Accumulating Class C US\$ Distributing (D)	486 4,481	3 39	150.51 114.85	412 4,116	3 40	133.47 103.46	443 4,978	3 44	140.25 111.86
Class E US\$ Distributing (D) Class E Euro Accumulating (Hedged)	1,759	18	98.19	1,587	18	88.46	2,176 87	23	95.64 96.81
Class E Euro Distributing (M) (Hedged) Class F US\$ Accumulating	45 32	-	97.89 138.60	62 28	1 –	88.81 122.18	227 555	2	96.46 126.70
Class X US\$ Accumulating Class X GBP Distributing (D) (Hedged)	1 194	- 1	107.51 100.92	289	_ 2	91.09	269	2	98.34
Premier Class US\$ Accumulating Premier Class Euro Accumulating (Hedged)	1,106 1,949	5 14	224.27 124.16	12,452 1,226	63 10	197.48 110.08	22,414 2,119	110 17	204.35 114.46
Premier Class GBP Distributing (D) (Hedged) Class A (G) US\$ Accumulating	261 1,767	2 11	90.49 166.48	415 1,738	4 12	81.67 147.09	11,001 3,053	81 20	88.11 153.27
Class A (G) US\$ Distributing (D) Class B (G) US\$ Accumulating	2,085	20	103.00 158.90	1,946	21	92.79 140.65	2,361 6	24	100.32 147.29
Class B (G) US\$ Distributing (D) Class L (G) US\$ Accumulating	- 1,339	- 8	158.84	4 1,186	- 8	92.79 140.69	4 1,311	- 9	100.32 147.34
Class L (G) US\$ Distributing (D)	2,315	22	102.99	2,409	26	92.78	3,333	33	100.32
Legg Mason Western Asset Emerging Markets Corporate Bond Fund									
Class A US\$ Accumulating Class A US\$ Distributing (M)	\$ 72 1	1 –	100.90 97.83	\$ 11 1	_	90.18 88.91	\$ 2 1	_	94.71 96.13
Premier Class US\$ Accumulating LM Class US\$ Distributing (M)	30,948	- 316	97.93	14,570 26,866	134 302	108.65 88.97	35,687 47,257	316 491	112.83 96.19
Legg Mason Western Asset Global High Yield Fund Class A US\$ Accumulating	\$ 39,730	271	146.84	\$ 31,310	248	126.17	\$ 70,522	487	144.83
Class A US\$ Distributing (D) Class A US\$ Distributing (M)	28,110 36,997	372 442	75.57 83.62	27,595 34,167	412 461	66.98 74.18	46,386 89,947	570 997	81.37 90.20
Class A US\$ Distributing (M)  Class A US\$ Distributing (M) Plus  Class A AUD Distributing (M) (Hedged) Plus	5,952 21,385	70 278	84.52 102.49	5,216 20,018	69 307	75.30 91.47	12,757 41,126	138 469	92.50 112.25
Class A Euro Accumulating Class A Euro Distributing (D) (Hedged)	426	- 4	86.84	20,018 21 361	- 4	95.66 77.51	1,316	409 - 12	94.54
Class A Edio Distributing (M) (Hedged) Plus Class A SGD Distributing (M) (Hedged) Plus Class B US\$ Accumulating	2,609 397	4,224 3	0.84 146.19	2,152 350	4,028 3	0.75 125.77	4,375 989	6,513 7	0.92 144.73
Class B US\$ Distributing (D)	982 2,038	13 14	75.45	890	13 17	66.87	1,435	18 26	81.24
Class C US\$ Accumulating Class C US\$ Distributing (D)	10,855 2,917	144 22	143.77 75.24 132.51	2,069 11,570 3,030	173 27	123.84 66.69 114.21	3,761 21,669 7,573	267 57	142.87 81.01
Class E US\$ Accumulating Class E US\$ Distributing (D) Class E Euro Accumulating (Hedged)	708	8	92.65	1,066 11	13	82.11 83.53	2,504 87	25 1	131.89 99.75 96.94
Class E Euro Distributing (M) (Hedged) Class F US\$ Accumulating Class F US\$ Accumulating	582 128	6 1	86.02 127.29	548 488	7 4	76.82 109.00	761 1,753	7 14	93.85 124.24
Class F US\$ Distributing (D)	4,078	46 1	88.17 104.35	3,447 104	44 1	78.14 89.39	4,696 248	49	94.92 101.97
Class X US\$ Accumulating Class X US\$ Distributing (D)	122 75	1	84.78	66	1	75.14	137	2 2 1	91.28
Class X GBP Distributing (D) (Hedged) Premier Class US\$ Accumulating Promier Class US\$ Distributing (A) Plus (a)	37 1,210	- 7 264	85.35 165.95	35 13,884 2,202	98 43	75.86 141.94	114 24,879	154	92.03 161.39
Premier Class US\$ Distributing (M) Plus (e) Premier Class Euro Accumulating (Hedged) Promier Class CRP Distribution (D) (Hedged)	22,811 4,830	264 39	86.52 110.25	3,293 3,933	43 38	77.01 94.95	17,373 5,245	184 43	94.19 108.42
Premier Class GBP Distributing (D) (Hedged) LM Class US\$ Accomplating	154 38,365	1 391	92.95 98.00	277 31,745	2 380	82.64 83.62	6,445 36,955	42 390	100.22 94.65
Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D)	4,721 5,139	32 68 –	148.56 75.59	4,133 4,851	32 72 –	127.56 67.00	5,715 7,167	39 88 -	146.21 81.38
Class B (G) US\$ Accumulating Class B (G) US\$ Distributing (D) Class L (G) US\$ Accumulating	- - 654	- - 5	75.59 141.76	14 2 728	- - 6	122.02 66.97 122.03	33 23 1,139	- - 8	140.55 81.37 140.57
Class L (G) US\$ Accumulating Class L (G) US\$ Distributing (D)	2,817	37	75.58	2,857	43	66.99	4,292	53	81.37

	August 31, 2016 February 29,					)16	February 28,		3, 2015	
	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 Short-Term Government	(000 3)	(000 3)	MAV/ Silate.	(000 3)		MAV/ Silaite.		(000 3)	MAV/Silate.	
Fund	£11.070	00	112.02	£12.7F2	112	112.04	£16.026	1.40	112.41	
Class A US\$ Accumulating Class A US\$ Distributing (D)	\$11,079 686	98 7	112.83 99.34	\$12,752 688	113 7	112.94 99.44	\$16,926 1,730	149 17	113.41 99.85	
Class B US\$ Accumulating Class B US\$ Distributing (D)	39 23	_	107.13 98.82	126 23	1 -	107.36 99.04	225 198	2 2	108.07 99.71	
Class C US\$ Accumulating	2,324	22	104.60	577	5	104.97	664	6	105.93	
Class C US\$ Distributing (D) Class E US\$ Accumulating	2,280 16	23	97.93 99.57	1,441 62	15 1	98.28 99.97	1,555 -	16 -	99.18	
Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D)	950 4,706	8 47	113.13 99.36	1,360 4,938	12 50	113.26 99.56	1,476 6,050	13 61	113.66 99.94	
Class B (G) US\$ Distributing (D)	3	-	98.03	3	-	98.39	3	-	99.28	
Class L (G) US\$ Accumulating Class L (G) US\$ Distributing (D)	84 1,376	1 14	107.93 98.05	86 1,566	1 16	108.33 98.41	170 1,624	2 16	109.25 99.25	
Legg Mason Western Asset US Adjustable Rate Fund										
Class A US\$ Accumulating Class B US\$ Distributing (D)	\$ 3,358 217	34 2	98.52 90.60	\$ 5,536 218	56 2	98.54 90.73	\$ 4,170 175	42 2	99.61 91.95	
Class C US\$ Distributing (D) Class A (G) US\$ Accumulating	435 493	5 5	88.81 97.76	589 536	7 5	89.05 97.96	728 2,336	8 24	90.47 99.19	
Class A (G) US\$ Distributing (D)	1,267	14	91.58	1,412	15	91.77	1,674	18	92.94	
Class L (G) US\$ Accumulating Class L (G) US\$ Distributing (D)	302 555	3 6	93.31 88.39	305 580	3 7	93.74 88.80	318 757	3 8	95.40 90.37	
Legg Mason Western Asset Global Inflation Management Fund										
Class A US\$ Accumulating	\$ 2,450	17	140.72	\$ 3,403	27	126.52	\$ 3,669	29	128.16	
Class A US\$ Distributing (A) Class B US\$ Accumulating	2,689 43	21	125.33 131.03	3,761 39	33	112.69 117.95	3,252 39	28	114.15 119.78	
Class B US\$ Distributing (A) Class C US\$ Accumulating	11 97	- 1	128.66 105.67	10 189	_ 2	115.82 95.25	10 188	_ 2	117.61 97.05	
Class C US\$ Distributing (A)	1,690	14	122.78	1,606	15	110.67	1,850	16	112.67	
Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (A)	549 100	4 1	146.12 122.20	685 89	5 1	131.24 109.76	759 153	6 1	132.63 110.92	
Class L (G) US\$ Accumulating Class L (G) US\$ Distributing (A)	131 152	1 1	139.17 113.21	118 320	1 3	125.32 101.95	120 399	1 4	127.27 103.54	
Legg Mason Western Asset Asian Opportunities Fund		•								
Class A US\$ Accumulating Class A US\$ Distributing (D)	\$57,493 15,195	392 132	146.55 114.83	\$51,706 16,586	387 156	133.63 106.29	\$85,530 42,235	607 366	140.88 115.37	
Class A US\$ Distributing (M)	31,082	294	105.74	12,299	126	97.90	27,877	262	106.25	
Class A US\$ Distributing (M) Plus Class A AUD Distributing (M) (Hedged) Plus	48,461 17,147	554 226	87.48 100.92	5,310 6,702	65 99	81.74 94.48	3,713 4,468	41 55	90.18 104.21	
Class A CHF Accumulating (Hedged) Class A CNH Distributing (M) (Hedged) Plus	3,980 10,815	39 748	100.90 96.75	1,341 613	14 44	92.99 90.66	1,274 832	12 53	99.46 98.68	
Class A Euro Accumulating	2,235	10 153	206.99	1,887	9	193.54	5,716	26 55	198.27	
Class A Euro Accumulating (Hedged) Class A Euro Distributing (A)	18,450 808	6	108.12 122.23	4,092 710	6	99.33 117.66	6,473 1,343	10	105.38 124.52	
Class A GBP Distributing (D) (Hedged) Class A GBP Distributing (M)	408 682	3 4	99.05 125.98	451 856	4 6	91.91 110.02	831 930	5 6	99.61 107.66	
Class A HKD Distributing (M) Plus Class A SGD Accumulating (Hedged)	4,218 10,246	312 9,939	104.89 1.40	10 9,990	1 10,970	98.41 1.28	- 15,304	_ 15,544	1.34	
Class A SGD Distributing (M) (Hedged) Plus	4,842 1,292	7,017 1,808	0.94 0.97	1,978	3,157 1,796	0.88 0.94	6,112 2,009	8,625	0.97	
Class A SGD Distributing (M) Plus Class B US\$ Accumulating	931	6	143.51	1,202 989	8	131.03	1,552	2,717 11	1.01 138.48	
Class B US\$ Distributing (D) Class C US\$ Accumulating	611 6,111	5 44	114.78 140.25	694 7,292	7 57	106.24 128.21	1,344 11,744	12 86	115.33 135.85	
Class C US\$ Distributing (D) Class E US\$ Accumulating	8,517 1,791	74 15	114.87 121.75	9,426 2,037	89 18	106.33 111.36	13,515 4,111	117 35	115.41 118.10	
Class E US\$ Distributing (D)	714	7	105.57	668	7	97.72	1,022	10	106.07	
Class E Euro Accumulating (Hedged) Class F US\$ Accumulating	4,279	33	130.86	4,699	39	119.09	88 14,532	116	98.63 125.06	
Class F US\$ Distributing (D) Class X US\$ Distributing (M)	84 2,541	1 25	105.59 101.63	37 1,411	_ 15	97.73 94.10	40 -	_	106.08	
Class X Euro Accumulating (Hedged) Premier Class US\$ Accumulating	60,638	393	_ 154.20	53,316	380	- 140.15	1,361 78,212	12 533	104.35 146.80	
Premier Class US\$ Distributing (M)	16,861	186 603	90.75	9,451	112	84.02	18,174	199 603	91.19	
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged)	93,472 2,613	20	139.01 116.39	65,086 979	462 8	129.56 106.60	89,080 1,541	12	131.92 112.35	
Premier Class Euro Distributing (A) Premier Class Euro Distributing (M)	71,046 8,432	591 66	107.76 114.53	53,920 7,807	476 66	104.10 108.73	55,320 8,473	448 66	110.25 114.72	
Premier Class GBP Distributing (M) LM Class US\$ Accumulating	468 53,681	3 335	120.60 160.48	410 60,081	3 413	105.29 145.42	159 89,422	1 591	103.29 151.41	
Legg Mason Western Asset Global Blue Chip Bond Fund	,			,			,			
Class A US\$ Accumulating Class A US\$ Distributing (M)	\$ 1,514 974	13 9	120.27 105.81	\$ 1,837 965	16 9	116.61 103.42	\$ 7,516 1,709	64 16	116.97 105.62	
Class A Euro Accumulating (Hedged)	23	-	102.13	34	-	99.69	113	1	100.72	
Class A GBP Accumulating (Hedged) Class B US\$ Accumulating	99 518	1 5	118.65 103.05	102 1,151	1 12	115.16 100.03	113	1 –	115.33 -	
Class B US\$ Distributing (M) Class C US\$ Accumulating	232 4,525	2 39	105.64 116.04	227 1,882	2 17	103.24 112.78	231 1,967	2 17	105.45 113.68	
Class C US\$ Distributing (M) Class E US\$ Accumulating	995 7,748	9 70	105.62 109.94	1,136 7,293	11 68	103.22 106.91	1,425 450	14 4	105.42 107.87	
Class E US\$ Distributing (D)	1,867	18	101.72	4,058	41	99.40	460	5	101.53	
Class F US\$ Accumulating Class X US\$ Distributing (M)	137 1	1 -	117.82 100.34	64 -	1 -	114.00	1 –	_	113.88	
Premier Class US\$ Accumulating Premier Class US\$ Distributing (M)	1,301 4,720	10 45	126.45 105.83	1,257 4,763	10 46	122.19 103.44	4,783 6,852	39 65	121.75 105.64	
Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (M) (Hedged)	914 715	7 6	126.09 104.07	894 550	7 5	122.66 102.39	855 1,037	6 9	122.95 105.28	
Premier Class GBP Accumulating (Hedged)	190 8,778	1 62	127.05 107.12	871 9,456	5 65	122.94 104.81	1,623 16,057	9 97	122.39 106.86	
Premier Class GBP Distributing (M) (Hedged)  Legg Mason Western Asset Brazil Bond Fund^	0,770	02	107.12	9,450	00	104.61	10,057	97	100.00	
Class A US\$ Distributing (M) LM Class US\$ Accumulating	\$ - -	_	_	\$ - -	_	_	\$ 187 33,387	3 326	61.39 102.38	
Legg Mason Western Asset Global Credit Absolute Return										
Fund^ð Class A US\$ Accumulating	\$ -	-	-	\$	-	-	\$ 170	2	106.39	
Class A US\$ Distributing (M) Class A GBP Distributing (M) (Hedged)	_	_	_	52 117	1 1	85.90 95.46	6,280 943	61 6	102.62 109.16	
Class A (PF) US\$ Accumulating Class A (PF) US\$ Distributing (M)	_	-	-	109	<u>i</u>	95.70 95.51	656 8	6	109.26 109.03	
Class B US\$ Accumulating	_	_	-	-	_	-	1	_	107.09	
Class B US\$ Distributing (M) Class C US\$ Accumulating	_	-	_	_	_	_	1	_	104.01 104.94	
Class C US\$ Distributing (M) Class F US\$ Accumulating	_	_	_	_	_	_	1 1	_	103.90 108.99	
Class F US\$ Distributing (M)	-	-	-	-	-	-	1	-	104.05	

	August 31, 2016			,	ebruary 29, 20	)16	February 28, 2015			
	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 Credit Absolute Return										
Fund^ð (continued) Class X GBP Distributing (M) (Hedged)	\$ -	_	_	\$ 372	3	82.95	\$ 2,926	19	98.87	
Premier Class US\$ Distributing (M) Premier Class Euro Accumulating (Hedged)	_	_	_	17 82	- 1	82.65 95.62	15 7,532	- 62	98.62 109.37	
Premier Class GBP Distributing (M) (Hedged)	-	-	-	16,686 1,302	140 13	85.51 99.37	48,819 2,949	310 26	101.92 112.71	
Premier (PF) Class US\$ Accumulating Premier (PF) Class GBP Accumulating (Hedged)	_	-	_	1,301	9	100.62	1,621	9	113.99	
Premier (PF) Class GBP Distributing (M) (Hedged)	_	_	_	72	1	89.42	20,300	123	106.50	
Legg Mason Western Asset Global Core Plus Bond Fund^ Class A US\$ Distributing (A)	\$ 13		102.81	\$ 13	. =	99.08	\$	-	=	
Class A US\$ Distributing (D) Class X US\$ Accumulating	2,885 212	24 2	120.27 105.35	2,725 203	24 2	115.37 100.15	76 176	1 2	118.37 101.07	
Premier Class US\$ Accumulating Premier Class Euro Accumulating (Hedged)	224,236 56,004	1,595 453	140.58 110.87	178,688 44,170	1,339 383	133.44 105.97	99,048 16,549	738 138	134.26 107.25	
Premier Class JPY Accumulating (Hedged)	-	-	-	_	-	-	1,388	15	10,812.64	
Legg Mason Western Asset Global Credit Fund Class A US\$ Accumulating	\$ 485	4	123.55	\$ 458	4	113.20	\$ 561	5	117.65	
Class A US\$ Distributing (D) Class A Euro Accumulating (Hedged)	2,270 792	20 6	110.75 121.06	2,097 1,023	20 8	102.63 111.72	2,531 1,339	23 10	109.26 116.87	
Class X US\$ Distributing (D)	1 913	- 7	104.31 123.37	833	- 7	112.55	858	- 7	115.99	
Premier Class US\$ Accumulating LM Class US\$ Accumulating	67,679	494	137.09	64,646	518	124.85	94,818	740	128.21	
Legg Mason Western Asset Euro High Yield Fund Class A Euro Distributing (D)	€ 140	1	103.85	£ 130	1	96.59	€ 31	_	104.12	
LM Class Euro Accumulating	84,273	542	155.39	€ 130 78,314	557	140.72	78,765	550	143.11	
LM Class Euro Distributing (Q)  Legg Mason Western Asset Macro Opportunities Bond	10,104	96	104.77	8,604	88	97.57	9,780	93	105.26	
Legg Mason Western Asset Macro Opportunities Bond Fund^										
Class A US\$ Accumulating Class A US\$ Distributing (M) Plus (e)	\$ 877,032 150,586	7,441 1,501	117.87 100.31	\$ 906,888 122,586	8,696 1,351	104.29 90.71	\$ 705,180 57,627	6,357 570	110.93 101.15	
Class A US\$ Distributing (S) Class A AUD Distributing (M) (Hedged) Plus (e)	95,820 9,008	914 118	104.85 101.56	91,231 6,462	968 99	94.29 91.42	119,463	1,158	103.15	
Class A CHF Accumulating (Hedged)	30,303	265	112.56	27,447	272	100.59	23,221	204	108.28	
Class A CNH Accumulating (Hedged) Class A CNH Distributing (M) (Hedged) Plus (e)	3,301 1,370	194 87	113.94 105.84	2,962 2,882	194 199	100.11 95.05	101 98	6	102.51 101.91	
Class A Euro Accumulating (Hedged) Class A Euro Distributing (A)	338,147 2,109	2,653 19	114.25 98.95	300,653 1,059	2,713 11	101.88 92.45	295,582 –	2,429	108.75	
Class A Euro Distributing (S) (Hedged) Class A GBP Accumulating	564 248	5 1	107.42 129.49	124	- 1	107.78	_ 2	_	103.44	
Class A GBP Accumulating (Hedged) Class A GBP Distributing (M) (Hedged) Plus (e)	27,575 55	182	115.21 99.73	27,148	190	102.48	17,874	106	108.91	
Class A SEK Accumulating (Hedged)	47,959	3,914	104.89	39,987	3,655	93.68	21 022	27.520	1.00	
Class A SGD Accumulating (Hedged) Class A SGD Distributing (M) (Hedged) Plus (e)	18,028 9,041	21,214 12,173	1.16 1.01	21,481 3,364	29,497 5,170	1.02 0.91	21,823 101	27,529 136	1.08 1.01	
Class B US\$ Accumulating Class C US\$ Accumulating	1,627 32,898	15 302	107.69 108.90	1,241 29,115	13 301	95.40 96.59	629 50,071	6 485	101.91 103.27	
Class C US\$ Distributing (S) Class E US\$ Accumulating	9,113 23,051	88 213	103.76 108.01	9,717 24,134	104 252	93.31 95.85	6,917 19,195	68 187	102.07 102.58	
Class E US\$ Distributing (S) Class E Euro Accumulating (Hedged)	2,278 3,956	22 33	103.47 106.00	1,769 3,790	19 37	93.06 94.80	300 2,720	3 24	101.78 101.81	
Class F US\$ Accumulating	69,844	636	109.81	58,810	607	96.96	52,018	506	102.73	
Class F US\$ Distributing (S) Class X US\$ Accumulating	7,976 158,398	75 1,368	106.23 115.78	4,297 123,425	45 1,208	95.53 102.18	495 87,876	5 813	104.21 108.15	
Class X US\$ Distributing (M) Plus (e) Class X US\$ Distributing (S)	3,638 19,768	35 189	103.17 104.52	436 6,638	5 71	93.07 93.99	- 75	_ 1	101.53	
Class X CHF Accumulating (Hedged) Class X Euro Accumulating	21,076 7,679	183 52	113.04 131.82	17,103 17,036	169 131	100.76 119.35	5,173 12,896	46 94	107.95 122.95	
Class X Euro Accumulating (Hedged) Class X Euro Distributing (A) (Hedged)	123,996 8,915	960 80	115.84 100.16	82,833	739	102.97	75,529	618	109.27	
Class X Euro Distributing (M) (Hedged) Class X GBP Accumulating	39 3,872	23	103.76 130.66	4,308	_ 28	108.73	_ 26	_	_ 103.71	
Class X GBP Accumulating (Hedged)	90,928	592	116.97	76,723	531 3	103.78	66,834	395	109.60	
Class X GBP Distributing (M) (Hedged) Plus (e) Class X SGD Accumulating (Hedged)	510 698	812	103.45 1.17	350 650	885	93.78 1.03	1,097	1,378	1.08	
Premier Class US\$ Accumulating Premier Class US\$ Distributing (S)	326,605 20,410	2,722 196	119.97 104.28	334,731 26,715	3,164 285	105.80 93.78	227,997 4,986	2,039 49	111.81 101.20	
Premier Class AUD Distributing (S) (Hedged) Premier Class CHF Accumulating (Hedged)	30,138 13,984	376 128	106.58 107.18	12,277 10,927	180 114	95.33 95.47	2,339	22	102.09	
Premier Class CHF Distributing (S) (Hedged) Premier Class Euro Accumulating	2,796 2,325	26 15	105.45 135.43	2,854 8,756	30 66	95.04 121.90	- 14,521	104	- 125.19	
Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (S) (Hedged)	955,006 13,709	7,579 116	112.96 105.98	848,798 8,589	7,772 83	100.39 95.27	855,659	7,178	106.52	
Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class GBP Distributing (M) (Hedged) Plus (e)	178,157 116,990	1,244 887	109.07 100.46	139,028 91,334	1,033 721	96.66 91.00	79,306 44,799	504 288	101.96 100.65	
Premier Class SEK Accumulating (Hedged)	5,692	461	105.64	5,422	494	94.02	-	-	-	
S Class US\$ Accumulating S Class Euro Accumulating (Hedged)	57,738 326,554	476 2,438	121.29 120.07	37,906 292,604	355 2,526	106.75 106.50	100,081 328,451	891 2,610	112.36 112.43	
LM Class US\$ Accumulating LM Class AUD Distributing (S) (Hedged)	478 16	4	108.24 100.33	_	_	_	_	_	_	
LM Class Euro Accumulating Premier Class BRL Accumulating (Hedged)	2,286 48,421	19 1,346	110.30 116.18	- 17,521	- 718	97.99	_	_		
Legg Mason Western Asset EM Local Currency Debt										
Fund^ Class A US\$ Distributing (D)	\$ 1	_	110.03	\$ 1	_	100.74	\$ -			
Premier Class US\$ Accumulating	98,315	858	114.57	77,523	763	101.60	-	_	_	
Legg Mason Western Asset Multi-Asset Credit Fund^ Class A US\$ Accumulating	\$ 1		100.48	\$ -			\$ -			
Class A US\$ Distributing (M) Plus (e)	11	_	104.49	10	_	98.24	-	_	_	
Class C US\$ Accumulating Class E US\$ Accumulating	1	_	100.70 100.70	_	_	_	_	_	_	
Class F US\$ Accumulating Class X US\$ Distributing (M) Plus (e)	1 1	_	100.74 104.01	_	_	_	_	_	_	
LM Class GBP Accumulating (Hedged)	172,505	1,206	108.92	166,545	1,206	99.21	-	-	-	
Legg Mason Western Asset Global Total Return Investment Grade Bond Fund^										
Class A US\$ Distributing (M) Plus (e)	\$ 1,018 1,037	10 9	100.29 101.00	\$ 986 986	10	98.38	\$ -	_	-	
Class A Euro Accumulating (Hedged) Class A Euro Distributing (A) (Hedged)	1,037 1,037	9	100.82	986 987	9	98.56 98.56	_	-	_	
Class X US\$ Distributing (M) Plus (e) Class X Euro Distributing (A) (Hedged)	642 11	6 –	101.09 101.23	_	-	_	_	_	_	
Class X GBP Distributing (M) (Hedged) Plus (e) Premier Class US\$ Accumulating	5,308 1,023	40 10	100.84 102.31	988	_ 10	98.76	_	_	_	
Premier Class Euro Accumulating (Hedged) Premier Class JPY Accumulating (Hedged)	1,042 5,901	9 60	101.50 10,176.27	988	9	98.67	_	-	_	
	3,301	50	, . , 5 /	•						

# Statement of Financial Position – (continued) Accorded 21 2016 February 29, 2016

		August 31, 20	August 31, 2016		February 29, 20		F	ebruary 28, 20	015
	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 Structured Opportunities Fund^									
Premier Class US\$ Accumulating Premier Class Euro Accumulating (Hedged)	\$ 4,435 407	43 4	103.93 103.49	\$ -	-	-	\$ -	-	
LM Class US\$ Accumulating (Heaged)	349,293	3,337	104.67	325,952	3,337	97.68	_	_	_
Legg Mason Western Asset US Mortgage-Backed Securities Fund^									
Class A US\$ Distributing (M) Plus (e)	\$ 10	7 700	99.79	\$ 10	7 700	100.56	\$ -	-	-
LM Class US\$ Accumulating  Legg Mason Brandywine Global Fixed Income Fund	796,553	7,788	102.28	786,181	7,788	100.95	_	_	_
Class A US\$ Accumulating Class A US\$ Distributing (M)	\$ 61,143 3,676	418 36	146.11 103.03	\$195,851 2,758	1,430 28	136.93 97.63	\$272,217 4,308	1,832 40	148.57 108.12
Class A US\$ Distributing (S) Class A AUD Distributing (M) (Hedged) Plus	72,255 869	570 13	126.82 89.39	87,464 507	728 8	120.18 85.35	138,335 8	1,041	132.89 95.94
Class A Euro Accumulating (Hedged) Class A Euro Accumulating (Hedged) (AH)	91,495 106,439	857 617	95.67 154.67	8,837 109,948	90 676	90.45 149.52	8,347 159,381	75 883	99.05 161.21
Class A Euro Distributing (A) (Hedged) Class A Euro Distributing (S) (Hedged) (AH)	839 29,567	8 228	92.05 116.44	833 29,618	9 239	88.87 113.81	5,494 33,464	49 239	99.64 125.13
Class A GBP Accumulating Class A GBP Distributing (M) (Hedged)	156	- 1	94.07	1	-	104.08 89.62	2	-	101.76 99.49
Class A GBP Distributing (S) (Hedged) (AH)	12,454 1,148	78 1,516	122.35 1.03	15,403 985	93 1,386	119.29 1.00	26,723	133	130.52
Class A SGD Accumulating Class B US\$ Accumulating Class B US\$ Distribution (C)	481	4	134.53	446	4	126.24	819	6	137.31
Class B US\$ Distributing (S) Class C US\$ Accumulating	1,738 3,502	14 27	126.80 131.71	2,064 3,814	17 31	120.16 123.75	2,108 6,810	16 50	132.85 134.94
Class C US\$ Distributing (S) Class E US\$ Accumulating	11,795 9,506	93 94	126.22 101.12	13,264 9,113	111 96	119.62 95.05	24,078 14,693	182 142	132.23 103.75
Class E Euro Accumulating (Hedged) (AH) Class F US\$ Accumulating	8,749 1,222	69 12	113.80 101.52	11,057 755	92 8	110.35 94.96	34,183 1,579	255 15	119.72 102.62
Class F US\$ Distributing (S) Class R US\$ Distributing (S)	444 531	5 6	93.58 93.48	597 744	7 8	88.67 88.58	1,303 1,206	13 12	98.07 97.97
Class R GBP Distributing (S) (Hedged) (AH) Class X US\$ Accumulating	2,281 2,296	17 23	101.03 101.24	2,005 2,310	15 24	98.49 94.64	5,728 1,135	34 11	107.63 102.18
Class X US\$ Distributing (S) Class X Euro Accumulating (Hedged)	12,744 60,621	136 536	94.05 101.32	11,633 60,812	131 585	89.11 95.56	17,119 64,510	174 553	98.56 104.20
Class X Euro Accumulating (Hedged) (AH) Class X Euro Distributing (S) (Hedged) (AH)	12 72	- 1	102.29 99.77	12 1	_	98.60 97.43	_	_	_
Class X GBP Accumulating Class X GBP Accumulating (Hedged)	218 5,184	1 40	118.46 98.00	176 587	1 5	104.52 92.08	2 78	- 1	101.85 99.59
Class X GBP Accumulating (Hedged) (AH) Class X GBP Distributing (S) (Hedged)	263 10,882	2 89	102.76 93.10	47 773	- 6	98.81 88.74	2,478	- 16	98.44
Class X GBP Distributing (S) (Hedged) (AH) Premier Class US\$ Accumulating	9,271 137,925	68 1,182	103.28 116.64	5,898 127,483	42 1,170	100.74 108.96	2,220 211,402	13 1,800	110.32 117.46
Premier Class US\$ Distributing (\$) Premier Class CHF Accumulating (Hedged) (AH)	44,015	454	97.03	48,048	523	91.93	156,746 3,270	1,541 27	101.70 115.72
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged)	128,173 87,939	799 807	143.85 97.69	119,373 92,775	796 926	137.78 92.06	184,506 7,926	1,140 71	144.57 100.33
Premier Class Euro Accumulating (Hedged) (AH) Premier Class Euro Distributing (S)	62,154 1,722	438 15	127.08 104.31	59,641 1,758	448 16	122.43 101.00	78,321	534	131.13
Premier Class GBP Distributing (M) (Hedged) Premier Class GBP Distributing (S) (Hedged) Premier Class GBP Distributing (S) (Hedged) (AH)	7,039 19,450	57 133	93.41 111.40	8,374 20,555	68 136	88.99 108.63	15,914 18,325	104 100	98.86 118.87
Premier Class JPY Accumulating (Hedged) (AH) LM Class US\$ Accumulating	210	- 2	123.50	195	- 2	115.02	1,354 209	14	11,214.97 123.25
LM Class US\$ Accumulating (Hedged) (AH)	91,024	873	104.27	86,763	873	99.38	-	-	-
Legg Mason Brandywine Global Fixed Income Absolute Return Fund^									
Class A US\$ Accumulating Class A US\$ Distributing (A)	\$ 52,275 12,295	474 125	110.40 98.24	\$ 56,469 12,292	528 127	106.93 96.51	\$ 89,346 12,685	772 119	115.81 106.44
Class A Euro Accumulating (Hedged) Class A SEK Accumulating (Hedged)	3,076 2,141	27 191	100.71 95.82	3,099 1,766	29 161	98.31 93.63	5,204	43	106.92
Class B US\$ Distributing (D) Class C US\$ Accumulating	136	1 13	98.87	182	2	96.57	405	4 31	106.02
Class E US\$ Accumulating	1,275 592	6	98.83 98.57	1,741 849	18 9	95.96 95.75	3,238 2,104	20	104.45 104.33
Class E US\$ Distributing (A) Class F US\$ Accumulating	1,505 12,654	15 127	99.76 99.49	1,666 20,802	17 216	97.69 96.17	2,134 34,674	20 334	107.75 103.74
Class F US\$ Distributing (A) Class X GBP Accumulating (Hedged)	2,802	21	100.28	2,934	22	97.30	102 3,494	1 22	102.13 104.82
Class X GBP Distributing (M) (Hedged) Premier Class US\$ Accumulating	1,104 156,610	9 1,533	97.69 102.13	216 175,323	2 1,778	95.80 98.62	484 172,305	3 1,623	105.09 106.17
Premier Class US\$ Distributing (A) Premier Class CHF Accumulating (Hedged)	4,902 818	51 9	96.81 94.70	4,733 786	50 9	95.39 92.38	11,724	112	104.75
Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (A) (Hedged)	92,936 65,521	754 643	110.57 91.34	85,623 52,731	731 535	107.61 90.69	101,243 62,328	778 552	116.30 100.98
Premier Class GBP Distributing (M) (Hedged) Premier Class SEK Accumulating (Hedged)	37,267 656	299 59	94.80 95.69	96,792 743	748 68	93.00 93.24	109,856	698	102.02
Premier Class SGD Accumulating (Hedged) LM Class US\$ Accumulating	224,725 218,532	289,607 2,135	1.06 102.35	224,124 268,948	308,996 2,734	1.02 98.39	247,734 123,817	309,571 1,180	1.09 104.97
LM Class AUD Accumulating (Hedged) LM Class Euro Accumulating (Hedged)	153,299 232,452	1,574 1,871	129.62 111.40	139,098 219,637	1,574 1,871	123.84 107.93	131,666 11,073	1,298 86	129.86 115.61
LM Class GBP Accumulating (Hedged)	45,652	336	103.35	22,217	160	99.76	-	-	-
Legg Mason Brandywine Global High Yield Fund^ Class A US\$ Accumulating	\$ - 1	-	105.28	\$ -	-	-	\$ 438	4	107.50
Class A US\$ Distributing (D) Class F US\$ Distributing (D)	1	-	101.48 101.48		-		-	-	
Premier Class US\$ Accumulating Premier Class Euro Accumulating (Hedged) (AH)	9,567 3,239	81 24	118.14 120.21	8,743 4,378	83 37	105.15 107.99	10,050 4,509	88 35	113.87 116.46
Premier Class GBP Accumulating (Hedged) (AH) LM Class US\$ Accumulating	999 71,872	6 720	122.33 99.82	4,285	28	109.62	5,098	28	117.56 -
S Class CAD Accumulating (Hedged) (AH)	7,757	90	113.02	6,711	90	100.88	-	-	-
Legg Mason Brandywine Global Opportunistic Fixed Income Fund^									
Class A US\$ Accumulating Class A US\$ Distributing (M)	\$ 29,971 12,798	262 113	114.61 112.89	\$ 27,773 16,095	262 153	105.95 105.54	\$ 46,844 16,049	404 136	115.87 117.83
Class A Euro Accumulating (Hedged) Class C US\$ Accumulating	740	7	107.87	203 783	2	94.02 99.97	137 1,160	1 11	103.83 109.87
Class E US\$ Accumulating Class F US\$ Accumulating	1,391 742	13 8	106.23 97.79	412 685	4 8	98.50 90.22	1,248 2,552	12 26	108.37 98.27
Class F US\$ Distributing (M) Class X US\$ Accumulating	284 1	3	96.77 101.40	260	3	90.47	581 -	6	101.01
Class X Euro Accumulating (Hedged) Class X GBP Distributing (M) (Hedged) (AH)	628	6	102.13	601 1	6	95.00 96.39	1,046	9	104.40
Class X GBP Distributing (M) (Hedged) Premier Class US\$ Accumulating	1 136,232	- 1,169	94.49 116.58	1 1 122,248	- 1,138	88.78 107.41	2 38,096	- 326	99.35 116.71
Premier Class US\$ Accumulating (Hedged) (AH) Premier Class US\$ Distributing (M)	2,075 4,729	20 48	103.64 98.40	1,956 7,305	20 79	97.74 92.01	15,127	147	102.71
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Statement of Financial I	F	ebruary 28, 20	015						
	Total NA (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 Opportunistic Fixed Income Fund^ (continued)									
Premier Class Euro Accumulating (Hedged) (AH) Premier Class GBP Accumulating (Hedged)	\$ 5,6	77 47	109.40	\$ 5,508	49	103.98	\$ 6,502 6,633	52 43	112.24 100.03
Premier Class GBP Distributing (M) (Hedged) (AH) Premier Class NZD Accumulating (Hedged) (AH)	1,3 20,8		102.71 138.35	77 12,421	_ 145	111.32 129.63	15,512 12,194	82 119	123.02 135.91
LM Class US\$ Accumulating	247,6	97 2,386	103.82 105.19	226,227	2,373	95.35	- 12,134	-	-
LM Class Euro Accumulating LM Class NZD Accumulating (Hedged) (AH)	8,2 146,9		156.35	126,515	1,315	146.03	141,680	1,232	152.08
Legg Mason Brandywine Global Sovereign Credit Fund^ Class A US\$ Accumulating	\$	1 –	99.07	\$ -	_	_	\$ -	_	_
BW LM Class GBP Accumulating (Hedged) (AH)# BW LM Class GBP Distributing (S) (Hedged) (AH)#	1,204,7 623,9		129.92 114.56	1,129,415 597,464	7,062 4,148	114.91 103.50	1,271,197 110.092	6,864 629	119.95 113.37
BW Premier Class GBP Accumulating (Hedged) (AH)#	320,7 302,3	76 1,767	138.25 114.89	297,410 289,514	1,744 2,004	122.49 103.80	394,694 252,794	1,993 1,441	128.31 113.67
BW Premier Class GBP Distributing (S) (Hedged) (AH)# BW Premier Class US\$ Accumulating# Class X US\$ Accumulating	302,3.	1 –	115.22 100.73	205,514	2,004	104.69	1	-	117.16
Premier Class US\$ Accumulating	22.2	1 -	99.07	-	_	_	-	-	_
Premier Class Euro Accumulating (Hedged) (AH)  Legg Mason Brandywine Global Income Optimiser Fund^	22,2	21 200	99.60	_	_	_	_	_	_
Class A US\$ Accumulating Class A US\$ Distributing (D)	\$ 1.	21 1	115.99	\$ 5 -	-	104.92	\$ 28 1	-	109.46 101.18
Class A US\$ Distributing (M) Plus (e) Class A Euro Accumulating (Hedged)	1,4	28 14 3 –	98.63 100.01	1,175	13	91.46	1,413	14	99.45
Class A Euro Distributing (A) (Hedged) Class A Euro Distributing (M) (Hedged) Plus (e)	3,7 11,7	11 32	102.71 97.33	1 9,870	100	95.86 90.91	- 6,626	- 60	99.30
Class A GBP Distributing (M) (Hedged) Plus (e)	7	18 6	98.70	694	5	91.65 0.99	2,764	18	99.50
Class A SGD Distributing (M) (Hedged) Plus Class C US\$ Accumulating	4,4.		1.07	35 24	49 -	95.07	260	3	99.68
Class C US\$ Distributing (D) Class X US\$ Distributing (D) Class X US\$ Distributing (A) Plus (c)		31 – – – 77 17	103.00	28	-	94.67	30 1,223	12	101.43 102.71
Class X US\$ Distributing (M) Plus (e) Class X Euro Distributing (M) (Hedged) Plus (e)	1,6 1,5	17 14	99.59 98.75	2,604 2,011	28 20	92.08 91.97	2,650 1,853	27 17	99.52 99.88
Class X GBP Distributing (M) (Hedged) Plus (e) Premier Class US\$ Distributing (M) Plus (e)		92 2	100.40 100.95	12,620 177	98 2	92.95 93.26	12,775 365	82 4	100.31 100.67
Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (M) (Hedged) Plus (e)	5. 3,7	37 5 99 34	106.88 99.41	476 2,194	5 22	97.02 92.49	459 1,237	4 11	100.93 100.27
Premier Class GBP Distributing (M) (Hedged) Plus (e) Premier Class SEK Accumulating (Hedged)	37,0	46 – 29 2,961	100.18 107.05	45 6,587	- 580	92.67 97.22	49 5,172	425	99.86 101.36
LM Class US\$ Accumulating			-	-	-	-	40,564	369	110.04
Legg Mason Brandywine Global Credit Opportunities Fund^									
Class A US\$ Accumulating Class A Euro Accumulating (Hedged)	\$ 8,8°	94 91 46 7	98.18 100.87	\$ 13,031 310	141 3	92.53 95.72	\$ 15,640 -	152 -	102.58
Class X GBP Distributing (M) (Hedged) Plus (e) Premier Class US\$ Accumulating	38,0	 91 383	99.57	- 39,119	418	93.55	1,741 5,202	11 50	98.73 103.03
Premier Class US\$ Distributing (A) Premier Class Euro Accumulating (Hedged)	3,6		98.15	8,911 2,107	96 21	93.17 90.35	3,913	- 35	100.19
Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged)	3; 4,3;	30 3 37 35	97.46 96.73	379 6,879	3 54	91.65 91.93	464	3	100.90
S Class US\$ Accumulating LM Class US\$ Accumulating	15,5		101.86	14,529	153	95.14	9,159 17,890	89 173	103.30 103.59
Legg Mason Brandywine Global Dynamic US Equity				,			•		
Fund^ Class A US\$ Accumulating	\$	51 1	102.72	\$ 47	1	93.88	\$ -	_	_
Premier Class US\$ Accumulating S Class Euro Accumulating (Hedged)		17 5	103.37 102.72	470 1,367	5 13	94.02 94.14		_	
Legg Mason Western Asset Brazil Equity Fund^									40.50
Class A US\$ Distributing (A) LM Class US\$ Accumulating	\$	= =	_	\$ - -	_	_	\$ 44 2,683	1 50	48.60 53.67
Legg Mason ClearBridge Value Fund Class A US\$ Accumulating	\$ 31,5	77 335	94.27	\$ 45,008	560	80.33	\$ 94,762	1,000	94.73
Class A US\$ Distributing (A) Class A Euro Accumulating	37,8 3,5	57 211 76 30	179.11 107.15	45,037 2,942	295 29	152.64 93.62	70,211 4.877	390 41	179.98 107.33
Class A Euro Distributing (A) (Hedged) Class A GBP Distributing (A)		39 – 25 –	100.87 129.07	33 21	_	86.70 103.77	23 59	_	102.39 110.10
Class A SGD Accumulating Class A SGD Accumulating Class A SGD Accumulating (Hedged)	3,5	25 6,019	0.80 1.57	3,495 839	7,002 881	0.70 1.34	5,839 4,189	9,919 3,630	0.80 1.57
Class B US\$ Accumulating Class B US\$ Distributing (A)		25 – 54 –	101.15 168.32	145 61	2	86.42 143.80	10 346	2	102.41 170.39
Class C US\$ Accumulating Class C US\$ Distributing Class C US\$ Distributing (A)	1,2 3,9	02 12	98.11 166.98	938 3,607	11 25	83.81 142.66	1,205 5,109	12 30	99.32 169.06
Class E US\$ Accumulating		50 2	101.94	3,007 - 2	-	153.42	3,103 - 2		179.54
Class F US\$ Accumulating Class F US\$ Distributing (A)		43 –	180.75 190.72	35	- - 15	162.04	2	-	189.84
Class X US\$ Distributing (A) Premier Class US\$ Accumulating	1,9 199,7	29 1,250	126.13 159.83	1,634 168,066	15 1,240	107.20 135.50	1,974 176,762	16 1,118	125.56 158.15
Premier Class US\$ Distributing (A) Premier Class Euro Accumulating Galleon Class	1,1	58 1 04 7 24 –	112.58 132.36 120.20	285 1,087 20	3 9 -	95.87 115.07 102.27	449 1,162 24	4 8 -	112.18 130.56 119.66
Legg Mason ClearBridge Growth Fund		24 –	120.20	20	_	102.27	24	_	119.00
Class A US\$ Accumulating Class A US\$ Distributing (A)	\$ 9 2,4	58 10 36 20	99.89 122.81	\$ 1,228 2,602	13 23	91.08 112.30	\$ 1,823 3,852	17 30	104.24 128.97
Class A Euro Accumulating Class B US\$ Accumulating		07 1	132.39	135	1	123.74	167 8	1	137.63 98.82
Class B US\$ Distributing (A) Class C US\$ Accumulating		16 1 57 1	115.28 84.01	112 81	1 1	105.67 76.79	216 93	2	121.97 88.32
Class C US\$ Distributing (A)	2,1		114.35	2,049	20	104.82	1,781	15	120.99
Legg Mason ClearBridge Global Equity Fund <sup>^</sup> Class A US\$ Accumulating	\$ 2,0		95.64	\$ 1,817	22	83.81	\$ 1,878	18	103.20
Class A US\$ Distributing (A) Class B US\$ Accumulating	1,7	58 17	106.36	2,007	21 -	93.79	2,243 26	19 -	116.24 101.62
Class C US\$ Accumulating Class C US\$ Distributing (A)		52 2 74 6	94.67 104.28	340 505	4 6	83.17 91.69	648 198	6 2	102.93 113.53
Premier Class US\$ Accumulating	6,2		99.52	-	_	-	-	-	_
Legg Mason ClearBridge Global Equity Income Fund^ Class A US\$ Accumulating		70 6	93.17	\$ 508	6	83.18	\$ 571	6	97.74
Class A US\$ Distributing (M) Plus Class A US\$ Distributing (M) Plus (e)	4	26 – 56 5	94.72 87.07	24 416	_ 5	85.87 79.86	10 489	_ 5	103.97 96.97
Class A US\$ Distributing (Q) Class A AUD Distributing (M) (Hedged) Plus	4	56 5 	90.28	416 -	5 -	81.89 -	489 10	5	97.67 104.17
Class A CNH Distributing (M) (Hedged) Plus Class A Euro Accumulating (Hedged)	3	 95 4	91.64	348	- 4	82.76	105 483	6 4	104.50 97.69

	August 31, 2016			,	ebruary 29, 20	016	February 28, 2015			
	Total NAV	No. Shares		Total NAV	No. Shares		Total NAV	No. Shares		
Legg Mason ClearBridge Global Equity Income Fund^	(000's)	(000's)	NAV/Share:	(000's)	(000's)	NAV/Share:	(000's)	(000's)	NAV/Share:	
(continued) Class A Euro Distributing (M) (Hedged) Plus (e)	\$ 402	4	85.56	\$ 354	4	79.42	\$ 423	4	96.90	
Premier Class US\$ Distributing (M) Plus (e) Premier Class Euro Accumulating (Hedged)	474 402	5 4	88.55 93.20	421 353	5 4	80.86 83.81	491 424	5 4	97.36 98.09	
Premier Class Euro Distributing (M) (Hedged) Plus (e)	401	4	87.02	352	4	80.42	424	4	97.30	
LM Class US\$ Accumulating  Legg Mason ClearBridge US Appreciation Fund	821	9	94.45	732	9	84.19	853	9	98.15	
Class A US\$ Accumulating Class A US\$ Distributing (A)	\$ 54,878	337 215	162.89	\$ 61,936	419	147.72	\$ 76,627	487	157.48	
Class A Euro Accumulating	34,931 22,096	93	162.76 213.94	64,781 20,287	439 94	147.60 198.93	71,560 42,677	455 185	157.36 206.20	
Class B US\$ Accumulating Class B US\$ Distributing (A)	2,199 1,400	14 9	151.74 155.43	2,270 1,508	16 11	137.95 141.30	3,077 1,981	21 13	147.81 151.39	
Class C US\$ Accumulating Class C US\$ Distributing (A)	20,139 34,209	133 220	151.80 155.43	20,504 34,326	149 243	138.01 141.30	24,854 36,891	168 244	147.86 151.39	
Class E US\$ Accumulating Class E US\$ Distributing (A)	19,087 1,548	107 9	178.94 179.04	19,271 2,272	118 14	162.88 162.98	28,761 2,946	164 17	174.96 175.06	
Class F US\$ Accumulating Class F US\$ Distributing (A)	4,179 2,417	28 12	147.38 198.26	3,707 2,359	28 13	133.25 179.81	2,568 1,704	18 9	141.20 191.04	
Class X US\$ Distributing (A) Class X Euro Accumulating	14,283 613	111	128.16 157.56	9,574 577	82 4	116.25 145.99	8,772 1,080	71 6	123.51 150.33	
Premier Class US\$ Accumulating	15,920	80	198.32	8,867	50	178.97	20,403	108	188.94	
Premier Class US\$ Distributing (A) Premier Class Euro Accumulating	3,368 22,321	14 90	239.12 222.91	3,060 20,143	14 90	217.27 206.27	3,369 12,368	15 52	230.80 211.57	
LM Class US\$ Accumulating LM Class Euro Accumulating	1,325 4,108	13 34	104.87 106.87	_	_	_	_	_	_	
Class A (G) US\$ Accumulating Class B (G) US\$ Accumulating	5,589 12	33	167.39 159.71	6,016 11	40	151.53 144.94	7,601 36	47	160.98 154.77	
Class L (G) US\$ Accumulating Class GA US\$ Accumulating	3,783 3,155	24 19	159.76 169.72	5,147 3,065	36 20	144.99 153.77	6,127 4,831	40 30	154.80 163.64	
Class GA Euro Accumulating	423	2	218.80	432	2	203.21	499	2	210.21	
Class GA Euro Distributing (A) Class GE US\$ Accumulating	599 222	2 1	218.07 163.21	549 202	2 1	202.59 148.43	684 505	3 3	209.64 159.14	
Class GE Euro Accumulating Class GP US\$ Accumulating	37 6	_	210.19 182.81	34 5	_	196.01 164.43	97 6	_	204.04 172.53	
Legg Mason ClearBridge US Fundamental Value Fund^										
Class A US\$ Accumulating Class A US\$ Distributing (A)	\$ - -	_	_	\$ - -	_	_	\$ 14,306 3,019	111 24	128.53 127.41	
Class A Euro Accumulating Class B US\$ Accumulating	_	_	_	_	_	_	129 362	1 3	174.46 131.93	
Class B US\$ Distributing (A) Class C US\$ Accumulating	_	-	-	_	-	-	387 2,276	3 17	123.58 131.96	
Class C US\$ Distributing (A)	_	=	_	=	_	_	2,384	19	123.60	
Class A (G) US\$ Accumulating Class B (G) US\$ Accumulating	_	_	_	_	_	_	37,781 285	287 2	131.52 126.42	
Class L (G) US\$ Accumulating Class GA US\$ Accumulating	_	_	_	_	_	_	15,031 12,772	119 70	126.44 181.52	
Class GA Euro Accumulating Class GA Euro Distributing (A)	_	_	_	_	_	_	93 75	_	203.98 204.98	
Class GE US\$ Accumulating Class GE Euro Accumulating	_	_	_	_	_	_	129 351	1 2	175.50 199.61	
Legg Mason ClearBridge US Large Cap Growth Fund							331	-	133.01	
Class A US\$ Accumulating Class A US\$ Distributing (A)	\$ 78,467 48,464	398 246	197.30 197.37	\$ 80,220 33,838	456 192	175.87 175.92	\$ 41,737 18,953	230 105	181.16 181.22	
Class A Euro Accumulating Class A Euro Accumulating (Hedged)	19,867 8,824	63 69	284.28 115.14	3,788 7,802	13 69	259.87 103.61	3,947	14	260.65	
Class A Euro Distributing (A)	-	-	-	6	-	119.49	3	-	119.29	
Class B US\$ Accumulating Class B US\$ Distributing (A)	806 194	4	185.49 188.33	910 171	5 1	165.75 168.29	972 976	6 _6	171.62 174.23	
Class C US\$ Accumulating Class C US\$ Distributing (A)	11,869 36,995	64 196	185.56 188.36	17,643 33,899	106 201	165.81 168.32	9,850 32,577	57 187	171.67 174.26	
Class E US\$ Accumulating Class E US\$ Distributing (A)	12,438 3,537	111 33	111.66 108.29	3,791 4,265	38 44	99.90 96.89	_	_	_	
Class F US\$ Accumulating Class F US\$ Distributing (A)	16,219 8,296	156 80	103.78 103.56	715	- 8	92.03	_	_	_	
Class X US\$ Accumulating Class X Euro Accumulating	6,448	56	116.01 100.31	4,351	42	103.08	-	-	-	
Class X Euro Accumulating (Hedged)	15	_	100.31	_	_	_	_	_	_	
Class X Euro Distributing (A) (Hedged) Class X GBP Accumulating	3,582 174	30 1	107.06 118.86	1		99.66				
Premier Class US\$ Accumulating Premier Class Euro Accumulating (Hedged)	70,246 1	586 -	119.88 109.06	60,089	565 -	106.33	13,247	122	108.48	
Premier Class GBP Accumulating LM Class US\$ Accumulating	630 312	4 3	118.28 107.09	250 -	2	98.92	_	_	_	
LM Class Euro Accumulating Class A (G) US\$ Accumulating	962 9,391	8 46	109.13 202.26	- 8,789	- 49	- 179.96	10,382	- 56	- 184.74	
Class B (G) US\$ Accumulating Class L (G) US\$ Accumulating	7 7,943	41	193.03 193.01	6 8,836	51	172.18 172.17	49 9,534	54	177.61 177.62	
Class GA US\$ Accumulating	1,992	8	241.96	2,564	12	215.48	2,820	13	221.57	
Class GA Euro Accumulating Class GA Euro Distributing (A)	181	1 –	276.71	161	1 -	252.67	166 10	1 -	252.57 253.56	
Class GE US\$ Distributing (A) Class GE Euro Accumulating	40 8	_	231.32 266.08	36 22	_	206.78 242.50	37 46	_	214.23 244.41	
Legg Mason ClearBridge US Aggressive Growth Fund	£502.012	2.502	162.55	6740.004	F 100	146.70	£1 240 450	6.067	170.10	
Class A US\$ Accumulating Class A US\$ Distributing (A)	\$583,913 144,479	3,592 889	162.55 162.59	\$749,904 176,626	5,109 1,203	146.79 146.82	\$1,248,459 296,488	6,967 1,654	179.19 179.23	
Class A AUD Accumulating (Hedged) Class A CHF Accumulating (Hedged)	19,511 30	198 -	131.13 96.68	24,720 173	293 2	118.35 88.31	43,026 392	384 3	143.55 108.97	
Class A CNH Accumulating (Hedged) Class A Euro Accumulating	35 59,484	2 226	101.04 235.57	32 86,115	2 363	90.68 218.14	10 115,515	1 398	106.44 259.28	
Class A Euro Accumulating (Hedged) Class A Euro Distributing (A) (Hedged)	5,983 214	42 2	128.26 92.97	9,219 131	72 1	116.90 84.71	18,693 22	117	143.13 103.50	
Class A GBP Accumulating	1,806	12	117.15	801	6	99.63	20	_	109.76	
Class A HKD Accumulating Class A SEK Accumulating (Hedged)	14 45	3	98.19 137.30	31	2	88.81 125.49	77	4	154.42	
Class A SGD Accumulating (Hedged) Class B US\$ Accumulating	5,093 5,548	4,986 34	1.39 161.83	6,138 5,939	6,856 41	1.26 146.51	17,860 9,882	15,908 55	1.53 179.74	
Class B US\$ Distributing (A) Class C US\$ Accumulating	3,767 25,105	24 155	155.16 161.87	3,249 31,789	23 217	140.47 146.54	6,947 39,563	40 220	172.33 179.79	
Class C US\$ Distributing (A) Class E US\$ Accumulating	54,465 45,468	351 279	155.16 162.86	59,950 60,826	427 412	140.47 147.62	74,359 85,030	431 468	172.34 181.56	
Class E US\$ Distributing (A) Class E Euro Accumulating (Hedged)	5,807 409	36 3	162.88 112.97	6,091	41	147.64 103.22	4,861 2,913	27 20	181.59 127.11	
Class F US\$ Accumulating	38,640	220	175.96	648 110,796	699	158.42	193,820	1,008	192.23	
Class F US\$ Distributing (A) Class X US\$ Accumulating	5,782 56,438	33 448	176.08 125.91	8,445 67,149	53 593	158.53 113.33	9,039 166,635	47 1,212	192.36 137.45	
Class X US\$ Distributing (A)	38,110	272	139.95	41,767	332	125.96	37,652	246	152.77	

Statement of infancial i	August 31, 2016 February 29, 2016					016	February 28, 2015			
	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 Aggressive Growth Fund				(555.5)						
(continued) Class X Euro Accumulating	\$ 35,273	244	129.42	\$ 31,840	245	119.45	\$ 49,750	316	140.83	
Class X Euro Accumulating (Hedged) Class X GBP Accumulating	121 102,781	1 510	103.50 153.56	856 96,069	8 529	94.03 130.41	3,246 80,840	25 367	114.23 142.70	
Premier Class US\$ Accumulating Premier Class CHF Accumulating (Hedged)	860,025 2,422	4,182 26	205.66 89.99	978,128 2,168	5,293 26	184.79 81.77	1,494,283	6,691	223.33	
Premier Class Euro Accumulating	29,872	124	216.32	34,571	159	199.34	68,278	260	234.22	
Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (A)	25,072 4,076	212 18	106.02 205.61	28,721 4,981	275 24	96.13 189.57	83,920 3,248	645 13	116.32 223.24	
Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (A)	29,325 355,444	215 1,435	103.80 188.63	3,148 367,034	24 1,648	94.30 160.00	1,586 329,104	9 1,223	114.13 174.35	
LM Class US\$ Accumulating LM Class Euro Accumulating	398 1,213	4 10	106.53 108.56	_	_	_	_	_	_	
Class A (G) US\$ Accumulating Class B (G) US\$ Accumulating	30,084 29	180	167.42 159.73	32,191 27	213	150.92 144.35	57,684 466	314 3	183.59 176.48	
Class L (G) US\$ Accumulating Class GA Euro Accumulating	12,607 1,192	79 4	159.77 244.81	13,308 1,097	92 4	144.38 226.42	19,727 1,717	112 6	176.52 268.14	
Class GA Euro Distributing (A)	73 49	=	243.91	86 44	=	225.72 185.39	117 54	_	267.26	
Class GE US\$ Accumulating Class GE Euro Accumulating	43	-	204.76 234.84	42	-	218.04	81	_	227.49 260.19	
Premier Class PLN Accumulating (Hedged)  Legg Mason ClearBridge Tactical Dividend Income Fund	543	21	99.46	177	8	89.69	-	-	-	
Class A US\$ Accumulating	\$ 17,715	173	102.45	\$ 16,583	184	89.92	\$ 3,951	36	111.20	
Class A US\$ Distributing (A) Class A US\$ Distributing (M) Plus	3,581 6,379	40 79	90.46 80.71	1,815 7,127	22 99	81.62 72.33	18,693	201	93.08	
Class A US\$ Distributing (M) Plus (e) Class A US\$ Distributing (Q)	28 322	4	90.94 89.37	26 240	3	81.72 79.63	334	3	105.61	
Class A AUD Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus	382 789	6 64	79.98 81.85	672 2,258	13 201	71.97 73.56	621 5,447	9 367	93.17 93.41	
Class A Euro Accumulating Class A Euro Accumulating (Hedged)	162 10	2	90.78 89.41	189 9	2	81.73 79.18	- 1	_	98.25	
Class A Euro Distributing (A) (Hedged) Class A Euro Distributing (M) (Hedged) Plus (e)	1 448	- 5	87.43 83.42	1 308	- 4	79.66 75.63	1 347	- 3	100.80 98.09	
Class A HKD Distributing (M) Plus	396	38	80.95	743	79	72.78	507	42	93.44	
Class A SGD Distributing (M) (Hedged) Plus Class B US\$ Accumulating	93 151	155 2	0.81 92.33	54 157	103 2	0.73 81.25	172	251 -	0.93	
Class B US\$ Distributing (A) Class B US\$ Distributing (Q)	159 -	2	90.29	212 11	3 -	81.25 78.79	183	2	99.96	
Class C US\$ Accumulating Class C US\$ Distributing (A)	1,742 1,223	17 14	100.29 90.29	1,727 1,343	20 17	88.25 81.25	797 –	7	109.68	
Class C US\$ Distributing (Q) Class F US\$ Accumulating	747 32,916	9 351	82.97 93.79	785 31,531	11 384	73.94 82.07	1,083	12	93.80	
Class F Euro Accumulating Class F Euro Distributing (A)	75 66	1	91.62 88.59	74 60	1	82.23 82.23	_	_	_	
Class X US\$ Distributing (M) Plus (e)	30 21	=	92.39 93.80	27 18	=	82.77 83.89	_ 288	- 3	_ 107.35	
Premier Class US\$ Distributing (M) Plus (e) Premier Class Euro Accumulating (Hedged)	-	_	-	-	_	-	3,390	30	100.97	
LM Class US\$ Accumulating  Legg Mason ClearBridge US Equity Sustainability Leaders	36	_	108.28	31	_	94.32	2,299	20	114.95	
Fund^										
Class A US\$ Distributing (A) Class A Euro Accumulating (Hedged)	\$ 110 109	1 1	110.20 109.30	\$ 96 94	1 1	96.54 96.52	\$ - -	_	_	
Class X US\$ Distributing (A) Class X Euro Accumulating (Hedged)	111 110	1 1	110.81 109.90	97 94	1 1	96.78 96.76	_	_	_	
Class X GBP Accumulating Premier Class US\$ Distributing (A)	2 1,515	- 14	120.65 110.99	1 194	_ 2	99.39 96.92	_	_	_	
Premier Class Euro Accumulating (Hedged) Premier Class GBP Accumulating	220 222	2	110.26 128.07	189 194	2	96.90 105.34	_	=	_	
Legg Mason Opportunity Fund										
Class A US\$ Accumulating Class A US\$ Distributing (A)	\$ 40,697 6,180	243 19	167.49 319.90	\$ 51,520 7,432	342 26	150.46 287.37	\$ 88,041 15,467	451 41	195.24 372.90	
Class A Euro Accumulating (Hedged) Class A GBP Accumulating	99 27	1_	95.99 119.25	275 24	3	87.05 101.06	75 2	1	112.73 118.19	
Class A SEK Accumulating (Hedged) Class X US\$ Accumulating	232	16	122.31	32 298	2 4	111.35 80.02	43	2	145.23	
Class X GBP Accumulating	8,801	38	175.31 170.57	10,345	50 1,746	148.18 152.43	12,141	46 667	172.17	
Premier Class US\$ Accumulating Premier Class US\$ Distributing (A)	242,913	1,424	-	266,154 3,274	40	81.85	130,585	-	195.78	
Premier Class GBP Distributing (A) Premier Class PLN Accumulating (Hedged)	16,332 82	51 4	245.92 91.09	39,876 10	138 1	207.39 81.80	80,066 -	216	239.92	
Legg Mason Royce US Small Cap Opportunity Fund Class A US\$ Accumulating	\$183,088	1,285	142.48	\$168,756	1,469	114.91	\$ 395,196	2,739	144.26	
Class A US\$ Distributing (A)	94,886	219	432.72	81,050	232	348.99	143,457	327	438.12	
Class A AUD Accumulating (Hedged) Class A CNH Accumulating (Hedged)	10,317 79	113 5	120.99 107.47	6,273 65	90 5	97.48 86.14	15,642 10	165 1	121.18 104.44	
Class A Euro Accumulating Class A Euro Accumulating (Hedged)	7,300 13,820	39 101	167.30 122.39	6,645 7,353	44 68	138.42 99.56	19,507 4,006	103 29	168.99 125.29	
Class A GBP Accumulating (Hedged) Class A GBP Distributing (A)	395 976	3 4	98.38 171.27	335 1,257	3 7	80.18 130.20	567 2,719	4 12	100.66 147.41	
Class A SEK Accumulating (Hedged) Class A SGD Accumulating	150 4,927	10 4,717	125.13 1.42	35 4,564	3 5,418	102.18 1.18	31 12,095	2 11,430	129.42 1.44	
Class A SGD Accumulating (Hedged) Class B US\$ Accumulating	6,446 709	6,143 5	1.43 152.02	6,048 702	7,365 6	1.15 122.91	13,300 2,036	12,570 13	1.44 155.08	
Class B US\$ Distributing (A) Class C US\$ Accumulating	262 6,034	1 40	406.91 152.28	315 5,223	1 42	328.99 123.12	567 7,147	1 46	415.10 155.34	
Class C US\$ Distributing (A)	8,727	22	403.91	9,065	28	326.57	18,130	44	412.04	
Class E US\$ Accumulating Class E US\$ Distributing (A)	6,496 1,029	47 7	138.28 138.26	6,749 918	60 8	111.94 111.93	11,321 1,177	80 8	141.59 141.57	
Class E Euro Accumulating Class E Euro Accumulating (Hedged)	434 21	2	178.00 102.57	407 6	3 –	147.72 83.80	1,248 46	6 –	181.72 106.32	
Class F US\$ Accumulating Class F US\$ Distributing (A)	1,857 780	12 5	149.03 149.19	2,728 1,296	23 11	119.83 119.95	16,960 1,776	113 12	149.53 149.69	
Class R Euro Accumulating Class X US\$ Accumulating	191 22,349	1 171	126.64 130.87	137 10,913	1 104	104.45 105.15	165 22,869	1 175	126.83 131.01	
Class X Euro Accumulating (Hedged)	10,625 71,194	92 335	103.78 162.03	10,489 60,105	115 351	84.19	158	1 410	105.15	
Class X GBP Accumulating Class X GBP Distributing (A)	152	1	148.56	575	4	122.86 112.72	87,357 669	3	138.00 126.60	
Premier Class US\$ Accumulating Premier Class CHF Accumulating (Hedged)	124,930	740	168.72	119,680	884	135.33	261,813 193	1,558 2	168.03 102.06	
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged)	11,392 187	47 2	219.34 109.70	7,921 154	40 2	180.43 88.77	2,547 1,935	10 17	217.80 103.67	
Premier Class GBP Accumulating	42,982	217	150.81	20,149	127	114.11	25,609	130	127.77	
Legg Mason Royce US Smaller Companies Fund Class A US\$ Accumulating	\$ 83,721	607	137.82	\$ 60,023	502	119.68	\$ 108,591	770	141.10	
Class A US\$ Distributing (A) Class A Euro Accumulating	29,134 3,462	125 14	233.58 216.46	28,606 3,542	141 17	202.86 192.74	46,110 22,810	193 92	239.16 221.05	

The accompanying notes are an integral part of the Financial Statements

	August 31, 2016 February 29, 2016					F	015		
	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 Royce US Smaller Companies Fund (continued)									
Class A Euro Accumulating (Hedged) Class A Euro Distributing (A)	\$ 67 8	1	110.84 154.04	\$ 125 7	1	97.18 137.18	\$ 666 17	5	114.76 155.25
Class A GBP Distributing (A)	95	_	210.39	85	_	172.33	109	_	183.17
Class A SEK Accumulating (Hedged) Class B US\$ Accumulating	16 381	1 3	115.49 138.17	4 468	- 4	101.43 120.29	4 679	- 5	120.50 142.53
Class B US\$ Distributing (A)	284	1	219.58	347	2	191.18	626	3	226.53
Class C US\$ Accumulating Class C US\$ Distributing (A)	5,134 7,200	37 33	138.14 218.49	5,161 7,808	43 41	120.27 190.23	7,678 14,472	54 64	142.50 225.40
Class E US\$ Accumulating	1,751	12	150.54	1,518	12	131.23	2,458	16	155.88
Class E US\$ Distributing (A) Class E Euro Accumulating	382 10	3	150.51 145.12	715 7	5 -	131.21 129.76	869 23	6 -	155.86 150.26
Class F US\$ Accumulating Class F US\$ Distributing (A)	565 164	3 1	164.49 176.47	888 138	6 1	142.43 152.80	1,280 446	8 2	166.91 179.06
Class R US\$ Accumulating	1,133	12	97.12	1,007	12	84.13	1,196	12	98.69
Class X US\$ Accumulating Class X US\$ Distributing (A)	6,394 6,624	54 61	117.92 108.06	6,851 842	67 9	102.03 93.60	11,056 679	93 6	119.38 109.53
Premier Class US\$ Accumulating	2,890 18,983	17 152	174.82 125.07	3,195 18,065	21 166	150.99 108.55	17,499 42,224	99 333	176.06 126.70
Premier Class US\$ Distributing (A) Premier Class GBP Distributing (A)	11,240	56	152.92	11,981	69	125.20	50,482	248	131.81
LM Class US\$ Accumulating LM Class Euro Accumulating	475 1,349	4 11	110.64 112.74	_	_	_	3,498	- 15	202.82
Class A (G) US\$ Accumulating	1,572	11	148.87	1,733	13	128.90	2,343	16	151.05
Class L (G) US\$ Accumulating Premier Class PLN Accumulating (Hedged)	1,906 87	13 3	141.98 107.31	1,817 31	15 1	123.24 93.00	2,352	16 -	145.16
Legg Mason Royce Smaller Companies Fund II^									
Class A US\$ Accumulating	\$ -	-	-	\$ -	-	-	\$ 28,858	244	118.30
Legg Mason QS MV European Equity Growth and Income Fund									
Class A US\$ Accumulating Class A US\$ Accumulating (Hedged)	€ 6,332 11,723	85 119	83.33 109.49	€ 6,119 28,603	84 294	79.17 105.68	€ 7,241 23,218	91 224	88.96 116.04
Class A US\$ Distributing (A)	1,970	13	171.46	1,797	12	166.61	2,544	15	189.84
Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (Q) (Hedged)	21,687 1	239	101.08 92.92	48,937 1	533	99.82 91.50	27,511	269	114.50
Class A AUD Distributing (M) (Hedged) Plus	8,789	131	99.67	16,028	246	99.32	3,672	46 1	114.46
Class A CNH Distributing (M) (Hedged) Plus Class A Euro Accumulating	705 8,730	50 54	105.26 162.88	1,172 11,445	80 72	104.52 158.68	10 23,297	134	118.84 173.32
Class A Euro Distributing (A) Class A Euro Distributing (M) Plus	261 1,426	2 14	156.31 100.98	151 1,855	1 18	155.84 100.56	332 1,166	2 10	172.73 114.72
Class A SGD Distributing (M) (Hedged) Plus	287	467	0.93	51	84	0.92	_	-	-
Class B US\$ Accumulating Class B US\$ Distributing (A)	915 149	13 1	79.09 168.85	905 278	13 2	75.33 164.26	1,581 212	21 1	85.02 188.24
Class C US\$ Accumulating Class C US\$ Distributing (A)	1,769 1,930	24 13	80.83 168.92	2,014 2,143	28 14	77.00 163.83	2,216 3,174	29 19	86.90 187.11
Class C US\$ Distributing (A) Class C US\$ Distributing (Q) (Hedged)	17	-	92.89	1	-	91.41	_	-	-
Class E US\$ Accumulating Class E US\$ Accumulating (Hedged)	44 1,117	1 14	90.99 91.80	43 1,489	1 18	86.78 89.02	1,249	14	101.24
Class E US\$ Distributing (Q) (Hedged)	1	-	92.85	1	-	91.32	-	-	-
Class F US\$ Accumulating Class F US\$ Distributing (Q) (Hedged)	935 1	10	99.63 93.11	_ 1	_	91.61	_	_	_
Class X Euro Accumulating Premier Class Euro Accumulating	1 61	- 1	101.26 113.62	- 35	_	110.13	907	- 8	- 119.05
LM Class US\$ Accumulating	453	5	102.09	-	_	-	-	-	-
LM Class Euro Accumulating Class A (G) US\$ Accumulating	3,465 1,964	33 26	104.18 85.03	2,093	28	80.64	2,708	34	90.31
Class B (G) US\$ Accumulating Class L (G) US\$ Accumulating	1 317	- 4	80.50 81.20	1 481	- 7	76.48 77.42	42 526	1 7	86.71 87.12
Class GA US\$ Accumulating	1,106	8	145.94	1,093	9	138.47	1,750	13	154.29
Class GA Euro Accumulating Class GA Euro Distributing (A)	21,321 113	129 1	165.64 148.76	23,035 113	143 1	161.14 148.55	32,129 126	183 1	175.52 164.56
Class GE US\$ Accumulating	74	1	139.03	90	1	132.40	122	1	149.39
Legg Mason QS MV Asia Pacific ex Japan Equity Growth and Income Fund									
Class A US\$ Accumulating	\$ 6,596	53	123.77	\$ 6,427	62	103.75	\$ 7,692	63	122.05
Class A US\$ Distributing (A) Class A US\$ Distributing (M) Plus	10,156 6	45	228.12 97.45	12,875 35	66	195.58 83.55	20,165 10	87 -	232.77 102.69
Class A AUD Distributing (M) (Hedged) Plus Class A Euro Accumulating	1 319	- 3	103.27 112.54	84 351	1	83.24 96.72	10 595	- 5	103.06 110.66
Class A HKD Distributing (M) Plus	11	1	97.32	9	1	83.66	11	1	102.52
Class A SGD Distributing (M) (Hedged) Plus Class B US\$ Accumulating	4 110	5 1	1.09 87.59	93	_ 1	73.61	153	2	87.03
Class B US\$ Distributing (A)	319 215	1	222.73	401 181	2 2	190.49	602 190	3 2	225.39
Class C US\$ Accumulating Class C US\$ Distributing (A)	4,741	2 21	87.57 221.58	4,781	25	73.60 189.48	7,803	35	87.01 224.17
Class E US\$ Accumulating Class E US\$ Distributing (A)	30 1	_	121.87 121.23	25 1	_	102.62 103.76	30 1	_	121.71 122.78
Class F US\$ Accumulating	11	-	107.23	1	-	89.76	1	-	105.00
Class F US\$ Distributing (A) Class X US\$ Accumulating	315	3	99.38 119.54	263	3	85.57 99.83	1 –	_	101.82
Class X US\$ Distributing (A) Class GA US\$ Accumulating	1 9,847	- 79	110.98 124.47	9,026	- 87	104.29	- 12,145	- 99	122.49
Class GA Euro Accumulating	304	2	141.91	255	2	121.93	395	3	139.22
Class GA Euro Distributing (A) Class GE US\$ Accumulating	28 472	4	135.41 118.98	24 397	4	119.19 100.07	39 502	4	137.67 118.42
Class GE Euro Accumulating Premier Class PLN Accumulating (Hedged)	13 855	- 29	136.04 113.68	11 94	- 4	117.32 94.95	608	4	134.52
Legg Mason QS Emerging Markets Equity Fund			115.00		7	54.33	_	_	_
Class A US\$ Accumulating Class A US\$ Distributing (A)	\$ 842 229	13 3	66.71 72.37	\$ 3,592 288	63 5	57.23 62.46	\$ 4,685 430	65 5	72.41 79.30
Class A Euro Accumulating	34	-	104.47	31	-	91.86	40	-	112.99
Class A GBP Distributing (A) Class B US\$ Accumulating	34 62	1	95.38 71.19	29 54	_ 1	77.66 61.29	37 73	_ 1	88.90 78.07
Class B US\$ Distributing (A) Class C US\$ Accumulating	43 352	1 5	70.91 71.21	37 600	1 10	61.05 61.31	70 1,229	1 16	77.77 78.10
Class C US\$ Distributing (A)	99	1	70.88	145	2	61.03	267	3	77.74
Class E US\$ Accumulating Class F US\$ Accumulating	158	2	81.24	136	2	70.03	399 39	4 –	89.44 95.91
Class F US\$ Distributing (A) Class X GBP Distributing (A)	_ 2	_	- 115.89	1	_	77.33	1	_	98.15
Premier Class US\$ Accumulating	1	-	91.92	1	-	78.36	1	-	98.09
Premier Class Euro Accumulating	11,141	89	112.85	9,491	88	98.72	11,842	88	120.16

	August 31, 2016			,	ebruary 29, 20	016	February 28, 2015			
	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 QS MV Global Equity Growth and Income										
Fund Class A US\$ Accumulating	\$ 2,247	15	148.58	\$ 3,166	23	134.82	\$ 3,377	23	144.91	
Class A US\$ Distributing (A)	-	-	-	-	-	-	\$ 3,377 2	-	143.35	
Class A US\$ Distributing (M) Plus Class A AUD Distributing (M) (Hedged) Plus	1,078 399	11 5	100.27 99.68	529 9	6	93.17 93.11	_	-	-	
Class A HKD Distributing (M) Plus	98	8	100.29	22	2	93.47	_	_	=	
Class A SGD Distributing (M) (Hedged) Plus Class X US\$ Accumulating	1	2	1.06 103.18	-	-	-	_	-	-	
Class GA US\$ Accumulating	3,947	26	151.65	3,759	27	137.37	4,288	29	147.17	
Class GA Euro Accumulating Class GA Euro Distributing (A)	3,889 443	18 2	194.88 188.35	3,607 413	18 2	181.02 178.61	4,354 483	21 2	188.52 187.22	
Class GE US\$ Accumulating	52	-	145.84	71	1	132.61	286	2	143.14	
Class GE Euro Accumulating	387	2	187.21	404	2	174.54	674	3	183.24	
Legg Mason Martin Currie Australia Equity Income Fund	\$ 40		00.83	\$ 5		90.23	\$ -			
Class A AUD Distributing (M) Plus LM Class AUD Accumulating	1,073	10	99.82 107.87	\$ 5 939	10	94.40	\$ - -	_	_	
Legg Mason Martin Currie Asia Long-Term Unconstrained										
Fund^Ø										
Class A US\$ Accumulating Class M Euro Distributing (A)	\$ 1 38,275	2,518	107.18 13.64	\$ -	_	_	\$ -	_	_	
Class M GBP Distributing (A)	61,873	3,270	14.40	_	_	_	_	_	_	
Class M US\$ Distributing (A)	39,052	3,309	11.80 106.80	-	-	-	-	-	-	
Class E US\$ Accumulating Class F US\$ Accumulating	1	_	107.35	_	_	_	_	_	_	
Legg Mason Martin Currie Asia Pacific Fund^Ø										
Class A US\$ Distributing (A)	\$ 2,266	195	11.62	\$ -	-	-	\$ -	-	-	
Class A Euro Distributing (A) Class X US\$ Distributing (A)	111 1	8 –	12.76 113.09	_	_	_	_	_	_	
Legg Mason Martin Currie European Absolute Alpha										
Fund^Ø										
Class A (PF) Euro Accumulating	€ 167	2	98.45	€ -	-	-	€ -	-	-	
Class A (PF) Euro Distributing (A) Class A (PF) GBP Distributing (A) (Hedged)	22,714 800	1,805 53	12.58 12.78	_	_	_	_	_	_	
Class A (PF) NOK Distributing (A) (Hedged)	135	13	92.84	-	-	-	-	-	-	
Class A (PF) SGD Accumulating (Hedged) Class A (PF) US\$ Accumulating	1	2	0.99 97.61	_	_	_	_	_	_	
Class A (PF) US\$ Accumulating (Hedged)	i	-	98.44	_	-	-	_	-	-	
Class A (PF) US\$ Distributing (A) (Hedged) Class E (PF) US\$ Accumulating	15,474	1,303	13.23 97.25	_	_	_	_	_	_	
Class E (PF) US\$ Accumulating (Hedged)	1	-	98.06	_	_	_	_	_	_	
Class M (PF) Euro Accumulating	11,753 136,700	120 10,604	98.35 12.89	-	-	-	_	_	_	
Class M (PF) Euro Distributing (A) Class M (PF) GBP Distributing (A) (Hedged)	32,717	2,128	13.04	_	_	_	_	_	_	
Class M (PF) NOK Distributing (A) (Hedged)	2,065	204 2,325	93.99	-	-	-	-	-	-	
Class M (PF) SEK Distributing (A) (Hedged) Class M (PF) US\$ Distributing (A) (Hedged)	23,526 16,463	1,656	96.28 13.10	_	_	_	_	_	_	
Class F (PF) US\$ Accumulating	1	-	97.79	-	-	-	-	-	-	
Class F (PF) US\$ Accumulating (Hedged)	I	-	98.63	_	_	_	_	_	_	
Legg Mason Martin Currie Global Resources Fund^Ø Class A US\$ Distributing (A)	\$ 9,103	486	18.72	\$ -	_	_	\$ -	_	_	
Class A Euro Distributing (A)	134	17	7.10	-	-	-	-	-	-	
Class A GBP Distributing (A) Class X GBP Distributing (A)	2,529 6,005	136 433	14.15 10.57	_	_	_	_	_	_	
Legg Mason Martin Currie Greater China Fund^Ø	-,									
Class A US\$ Distributing (A)	\$ 12,358	531	23.28	\$ -	-	-	\$ -	-	-	
Class A Euro Distributing (A) Class X US\$ Distributing (A)	- 1	_	7.09 117.66	_	_	_	_	_	_	
Legg Mason Martin Currie Japan Absolute Alpha Fund^Ø										
Class A (PF) Euro Accumulating (Hedged)	¥ 114		98.78	¥ -	-	-	¥ -	-	-	
Class A (PF) Euro Distributing (A) (Hedged) Class A (PF) GBP Distributing (A) (Hedged)	373,713 11,743	306 8	10.60 10.81	_	_	_	_	_	_	
Class A (PF) SGD Accumulating (Hedged)	113	2	1.00	-	-	-	_	-	-	
Class A (PF) US\$ Accumulating Class A (PF) US\$ Accumulating (Hedged)	109 102	_	105.73 98.52	_	_	_	_	_	_	
Class E (PF) US\$ Accumulating	109	-	105.47	-	-	-	-	-	-	
Class E (PF) US\$ Accumulating (Hedged) Class M (PF) Euro Distributing (A) (Hedged)	101 873,457	- 707	98.18 10.74	_	_	_	_	_	_	
Class M (PF) GBP Distributing (A) (Hedged)	84,526	56	11.08	_	-	-	_	-	-	
Class M (PF) US\$ Distributing (A) (Hedged) Class F (PF) US\$ Accumulating	34,779 109	31	10.97 105.97	_	_	_	_	_	_	
Class F (PF) US\$ Accumulating (Hedged)	102	-	98.78	-	-	-	_	-	-	
Legg Mason Martin Currie North American Fund^Ø										
Class A US\$ Distributing (A)	\$ 2,745	222	12.36	\$ -	-	-	\$ -	-	-	
Class A Euro Distributing (A) Class A GBP Distributing (A)	480 1,539	38 125	11.30 9.41	_	_	_	_	_	_	
Class X GBP Distributing (A)	2	-	116.74	-	-	-	-	-	-	
Legg Mason Martin Currie Global Long-Term										
Unconstrained Fund^µ	f 122		100.51							
Class A US\$ Accumulating Class A Euro Accumulating	\$ 133 133	1	106.51 105.59	\$ - -	_	_	\$ - -	_	_	
Class X Euro Accumulating	160	1	105.73	-	-	-	-	-	-	
Class X GBP Accumulating Class X GBP Accumulating (Hedged)	289 153	2 1	107.66 106.54	_	_	_	_	_	_	
Premier Class US\$ Accumulating	160	2	106.71	-	-	-	-	-	-	
S Class GBP Accumulating	10,105	71	108.21	-	-	-	-	-	-	
Legg Mason Martin Currie Asia Pacific Ex Japan Real										
Income Fund^µ Class A US\$ Distributing (M) Plus (e)	\$ 401	4	104.69	\$ -	_	_	\$ -	_	_	
Class A AUD Distributing (M) Plus	399	5	103.89	-	-	-		-	-	
Class A Euro Distributing (M) Plus (e) Class X US\$ Accumulating	401 106	3 1	103.67 105.62	_	_	_	_	_	_	
S Class GBP Accumulating	389	3	107.29	-	-	-	-	-	-	
S Class GBP Distributing (M) Plus (e)	389	3	106.48	-	-	-	-	-	-	

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.

ð Effective April 29, 2016 Legg Mason Western Asset Global Credit Absolute Return Fund^ ceased trading.

- Effective March 11, 2016 Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^, Legg Mason Martin Currie Asia Pacific Fund^, Legg Mason Martin Currie Greater China Fund^, Legg Mason Martin Currie Japan Absolute Alpha Fund^ and Legg Mason Martin Currie North American Fund^ commenced trading.
- μ. Effective June 28, 2016 Legg Mason Martin Currie Global Long-Term Unconstrained Fund^ and Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund^ commenced trading.
- # Effective August 25, 2016, the following Share Classes of Legg Mason Brandywine Global Sovereign Credit Fund^ have changed their names from LM Class and Premier Class to BW LM Class and BW Premier Class respectively.
- ^ Not authorised for sale to the public in Hong Kong.

### Statement of Comprehensive Income

		Western Asset Market Fund		Western Asset Bond Fund	US Core Plus	Western Asset s Bond Fund		Nestern Asset us Bond Fund	
(in 000's)	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	
INVESTMENT INCOME:	4 2450	£ 4.220	¢ 720	t 505	4 0.000	¢ 5.700	0 743	. 477	
Gross dividend income and bond interest Interest	\$ 3,150	\$ 1,229	\$ 728	\$ 606	\$ 9,696	\$ 5,798	€ 712 -	€ 477	
Equalisation	_	_	_	_	_	_	_	_	
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss:	_	_	_	_	_	_	_	_	
Net realised (loss)/gain on financial instruments held for trading Net unrealised gain/(loss) on financial instruments held for trading	1 –	6 –	7 1,769	67 (975)	161 24,526	1,422 (11,082)	2,600 1,357	2,312 (4,593)	
Total Investment Income/(Loss)	3,151	1,235	2,504	(302)	34,383	(3,862)	4,669	(1,804)	
EXPENSES:									
Investment management fees (Note 3)	3,313	3,197	249	211	2,094	1,105	166	104	
Performance fees	-	-	_		-		-	-	
Administrator and depositary fees (Note 3)	422	395	20	17	229	131	36	20	
Shareholder service fees (Note 3)	-	-	34	28	175	78	3	3	
Legal fees	6	6	-	-	3	2	-	-	
Audit fees	25	24	17	9	23	23	14	15	
Printing fees	35	28	2	1	18	9	3	1	
Dividend expense	-	-	-	-	-	-	-	-	
Interest expense			-	-	-			-	
Directors' fees and expenses (Note 3)	2	. 4		- 7	1	2	2		
Other expenses	207	149	18	/	108	45	26	10	
Total Expenses	4,010	3,803	340	273	2,651	1,395	250	153	
Expense waivers and reimbursements/recoupment (Note 3) Total Net Expenses	(1,015) 2,995	(2,726) 1,077	(8) 332	(3) 270	2,651	- 1,395	(14) 236	(8) 145	
Net Profit/(Loss) before finance costs	156	158	2,172	(572)	31,732	(5,257)	4,433	(1,949)	
FINANCE COSTS:									
Distributions to holders of redeemable participating shares (Note 4)	(149)	(149)	(140)	(133)	(369)	(324)	(8)	(13)	
Profit/(Loss) for the financial period Withholding taxes on dividends and other taxation	7	9	<b>2,032</b> (2)	(705) (1)	31,363	(5,581) (26)	<b>4,425</b>	(1,962) (1)	
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	\$ 7	\$ 9	\$ 2,030	\$ (706)	\$ 31,363	\$ (5,607)	€ 4,427	€ (1,963)	

		Western Asset h Yield Fund	-	Mason \ US Sho overnm	rt-Tern			Mason '		n Asset Fund	-	Mason \ Global Manager	Inflatio	on	
(in 000's)	for the six months ended August 31, 2016	for the six months ended August 31, 2015	six m end Augu	the onths ded st 31,	six n er Aug	r the nonths ided ust 31, 015	six m en Augu	the onths ded ist 31,	six n er Aug	r the nonths ided ust 31, 015	six i e Aug	or the months nded just 31, 2016	six r er Aug	or the months nded gust 31, 2015	
INVESTMENT INCOME:															
Gross dividend income and bond interest	\$ 9,212	\$ 13,402	\$	187	\$	188	\$	30	\$	27	\$	100	\$	136	
Interest	- (2)	(21)		_		-		-		-		-		-	
Equalisation Net gain/(loss) on financial assets and liabilities at fair value through profit or loss:	(3)	(21)		-		_		-		_		_		-	
Net realised (loss)/gain on financial instruments held for trading	(14,461)	(16,340)		14		(18)		(44)		(40)		382		169	
Net unrealised gain/(loss) on financial instruments held for trading	42,277	(8,913)		(62)		(55)		69		22		565		(469)	
Total Investment Income/(Loss)	37,025	(11,872)		139		115		55		9		1,047		(164)	
EXPENSES:															
Investment management fees (Note 3)	1,156	1,976		140		162		46		54		50		63	
Performance fees	_	_		_				_		-		-		-	
Administrator and depositary fees (Note 3)	89	139		9		11		3		4		4		4	
Shareholder service fees (Note 3)	112	195		12		15		4		4		6		8	
Legal fees Audit fees	28	2 27		- 16		- 15		- 15		14		16		16	
Printing fees	20 8	10		1		10		15		14		10		10	
Dividend expense	0	10		'		'		_		_		_		_	
Interest expense				_		_		_				_		_	
Directors' fees and expenses (Note 3)		2		_		_		_				_		_	
Other expenses	77	67		13		6		8		4		10		3	
Total Expenses	1,471	2,418		191		210		76		80		86		94	_
Expense waivers and reimbursements/recoupment (Note 3)	(8)	_		(14)		(8)		(13)		(9)		(24)		(17)	
Total Net Expenses	1,463	2,418		177		202		63		71		62		77	
Net Profit/(Loss) before finance costs	35,562	(14,290)		(38)		(87)		(8)		(62)		985		(241)	
FINANCE COSTS: Distributions to holders of redeemable participating shares (Note 4)	(5,230)	(7,402)		(4)		_		_		_		_		_	
Profit/(Loss) for the financial period	30,332	(21,692)		(42)		(87)		(8)		(62)		985		(241)	_
Withholding taxes on dividends and other taxation	(36)	(30)		-		- (67)		- (0)		-		1		(1)	
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	\$ 30,296	\$ (21,722)	s	(42)	s	(87)	s	(8)	s	(62)	s	986	s	(242)	

Legg Mason Western Asset Short Duration High Income Bond Fund			Western Asset Strategy Fund		Western Asset Field Fund	Emerging N	Western Asset larkets Total ond Fund	Emerging Mar	Nestern Asset kets Corporate Fund
for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015
\$ 831	\$ 789	\$ 30,323	\$ 34,670	\$ 15,654	\$ 19,560	\$ 1,458	\$ 2,383	\$ 786	\$ 1,786
-		_ (1)	(2)		(1)	_ (1)	_ (1)	_ (1)	_
(974) 3,514	30 (1,688)	(98,247) 166,197	12,331 (103,470)	(22,908) 68,841	(4,701) (30,483)	(413) 6,049	(613) (3,738)	(1,809) 4,917	(3,355) 1,481
3,371	(869)	98,272	(56,471)	61,587	(15,625)	7,093	(1,969)	3,893	(88)
160	209	2,358	3,507	1,409	2,181	366	590	6	86
- 10 11	- 13 17	402 167	505 280	148 124	206 212	21 26	- 35 43	12 -	29 -
- 18 1	- 18 1	6 34 35	7 33 36	2 28 13	3 26 15	29 2	- 29 3	- 13 1	1 13 2
<u>.</u>	_	-	-	-	-	-	-	<u>.</u>	_
_	_	2 2	2 5	_ 1	2	_	_	_	_
17	6	252	207	104	91	31	20	16	14
217	264	3,258	4,582	1,829	2,736	475	720	48	145
(6) 211	(4) 260	_ 3,258	- 4,582	(2) 1,827	_ 2,736	(13) 462	(7) 713	- 48	- 145
3,160	(1,129)	95,014	(61,053)	59,760	(18,361)	6,631	(2,682)	3,845	(233)
(434)	(323)	(8,968)	(11,454)	(6,538)	(9,033)	(494)	(801)	(704)	(1,043)
<b>2,726</b> 23	<b>(1,452)</b> (1)	<b>86,046</b> (173)	<b>(72,507)</b> (402)	<b>53,222</b> (50)	<b>(27,394)</b> (53)	<b>6,137</b> (3)	<b>(3,483)</b> 8	<b>3,141</b> (4)	(1,276) –
\$ 2,749	\$ (1,453)	\$ 85,873	\$ (72,909)	\$ 53,172	\$ (27,447)	\$ 6,134	\$ (3,475)	\$ 3,137	\$ (1,276)

		Legg Mason Western Asset Asian Opportunities Fund		sian Opportunities Fund Global Blue Chip Bond Fund				Western Asset and Fund^	Global Cred	Western Asset dit Absolute Fund^ð	Legg Mason Western Asset UK£ Core Plus Bond Fund^		
	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015			
	\$ 10,129	\$ 12,841	\$ 536	\$ 622	\$ -	\$ 1,846	\$ 110	\$ 2,362	£ –	£ -			
	3	=	_	-	=	=	_	_	-	_			
	(3,045) 34,315	(16,939) (36,050)	(996) 1,390	224 (929)		(5,624) (3,041)	(3,200) 4,694	(308) (4,458)	-	_			
_	41,402	(40,148)	930	(83)	-	(6,819)	1,604	(2,404)	-	-			
	1,609	1,985	169	111	-	1 -	16	414	-	-			
	167	206	_ 15	_ 15	_	12	2	32	_	_			
	128	153	16	9	-	-	-	8	-	-			
	2 24	3 23	9	- 8	-	10	-	- 21	-	-			
	14	15	9	8	_	10	22	21 2	_	_			
	-	-		_			_	_	_	_			
	1	-	-	-	-	-	_	3	-	_			
	. 1	2		-	-	=	-		-	-			
	134	108	19	9	_	5	9	14		_			
	2,080	2,495	229	153	-	29	49	494	-	_			
	(31) 2,049	(30) 2,465	_ 229	- 153		_ 29	- 49	- 494					
	39,353	(42,613)	701	(236)	-	(6,848)	1,555	(2,898)	-	-			
	(4,142)	(3,966)	(201)	(297)	-	(14)	(82)	(1,540)	-	-			
	<b>35,211</b> (685)	<b>(46,579)</b> (758)	500 -	(533) –	-	(6,862) –	<b>1,473</b> 5	<b>(4,438)</b> (21)	-	-			
	\$ 34,526	\$ (47,337)	\$ 500	\$ (533)	\$ -	\$ (6,862)	\$ 1,478	\$ (4,459)	£ -	£ -			

	Legg Mason \ Global Core Pl	Western Asset us Bond Fund^		Western Asset on-Linked Fund^		Western Asset inked Plus Fund^		Western Asset uration Fund^	
(in 000's)	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	
INVESTMENT INCOME: Gross dividend income and bond interest Interest Equalisation Net gain/(loss) on financial assets and liabilities at fair value through profit or loss:	\$ 3,530 2 -	\$ 1,746 - -	\$ - - -	\$ - - -	f - - -	£ – – – – –	f - - -	f - - -	
Net realised (loss)/gain on financial instruments held for trading Net unrealised gain/(loss) on financial instruments held for trading	(458) 12,049	417 (4,500)	-	-	-	-	-	-	
Total Investment Income/(Loss)	15,123	(2,337)							
EXPENSES: Investment management fees (Note 3) Performance fees Administrator and depositary fees (Note 3) Shareholder service fees (Note 3) Legal fees Audit fees Printing fees Dividend expense Interest expense Directors' fees and expenses (Note 3) Other expenses  Total Expenses  Expense waivers and reimbursements/recoupment (Note 3) Total Net Expenses	550 	276  51 17 3  - 12 360	- - - - - - - - - - -	-	-	- - - - - - - - - - - - - - - - - - -	- - - - - - - - - -		
Net Profit/(Loss) before finance costs  FINANCE COSTS:  Distributions to holders of redeemable participating shares (Note 4)	(18)	(1)						-	
Profit/(Loss) for the financial period Withholding taxes on dividends and other taxation	<b>14,379</b> 22	<b>(2,698)</b> (23)	<del>-</del> -	<del>-</del> -	-	<del>-</del>	<del>-</del>	-	
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	\$ 14,401	\$ (2,721)	s –	\$ -	£ -	£ -	£ -	£ -	

		al Tota	estern Ass Il Return e Bond Fu		Legg Mason Structured C			Legg Mason V US Mortga Securiti			Legg Mason Global Fixed	Brandywine Income Fund	
(in 000's)	for the six month ended August 3 2016		for the six mont ended August 3 2015	ths I	for the six months ended August 31, 2016	six n er Aug	r the nonths ided ust 31,	for the six months ended August 31, 2016	for six mend end Augu 20	onths led	for the six months ended August 31, 2016	for the six months ended August 31, 2015	
INVESTMENT INCOME:													
Gross dividend income and bond interest	\$ 128		\$	-	\$ 10,352	\$	-	\$ 11,368	\$	-	\$ 20,389	\$ 23,407	
Interest	-			-	-		-	-		-	(5.4)	(4.2.4)	
Equalisation Net gain/(loss) on financial assets and liabilities at fair value	-			-	-		-	-		-	(54)	(124)	
through profit or loss:													
Net realised (loss)/gain on financial instruments held													
for trading	(355	i)		_	3,865		_	(1,363)		-	6,171	(17,750)	
Net unrealised gain/(loss) on financial instruments held		,			.,							, , , , , ,	
for trading	413			-	9,514		-	750		-	50,361	(113,226)	
Total Investment Income/(Loss)	186	;		-	23,731		-	10,755		-	76,867	(107,693)	
EXPENSES:													
Investment management fees (Note 3)	40			_	10		_	_		_	4,497	6,285	
Performance fees	-			_	-		_	_		_	-,-57	0,205	
Administrator and depositary fees (Note 3)	4			_	133		_	309		_	444	547	
Shareholder service fees (Note 3)	9			_	_		_	_		-	425	581	
Legal fees	_			_	2		_	4		-	6	8	
Audit fees	7			-	11		-	9		-	43	42	
Printing fees	-			-	10		-	19		-	39	39	
Dividend expense	-			-	-		-	-		-	-	-	
Interest expense	-			-	-		-	-		-	-	-	
Directors' fees and expenses (Note 3)	-			-	1		-	3		-	1	6	
Other expenses	7			-	30		-	39		-	279	228	
Total Expenses	63	1		-	197		-	383		-	5,734	7,736	
Expense waivers and reimbursements/recoupment (Note 3)	(10	1)		-	_		-	_		-	_	_	
Total Net Expenses	53			-	197		-	383		-	5,734	7,736	
Net Profit/(Loss) before finance costs	133	}		-	23,534		-	10,372		-	71,133	(115,429)	
FINANCE COSTS: Distributions to holders of redeemable participating shares (Note 4)	(47	')		_	_		_	_		_	(3,053)	(4,528)	
Profit/(Loss) for the financial period Withholding taxes on dividends and other taxation	86			_	23,534		-	10,372		-	<b>68,080</b> 687	<b>(119,957)</b> (25)	
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	\$ 83	1	\$	-	\$ 23,534	\$	_	\$ 10,372	\$	_	\$ 68,767	\$(119,982)	

Legg Mason \ Global Cr	Western Asset edit Fund		Western Asset Yield Fund	Macro Op	Nestern Asset portunities Fund^		Western Asset ncy Debt Fund^		Western Asset Credit Fund^
for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015
\$ 1,361	\$ 1,839	€ 2,486	€ 2,739	\$ 97,839	\$ 83,787	\$ 3,428	\$ -	\$ 4,286	\$ -
-	-	4	10	144	(38)		-	-	=
(117)	(528)	1,806	(100)	(173,988)	35,518	1,310	_	(15,033)	_
5,469	(3,862)	4,740	(2,236)	617,677	(145,365)	6,456	_	16,854	_
6,713	(2,551)	9,036	413	541,672	(26,098)	11,194	-	6,107	_
21	23	1	1	24,119	23,619	239	-	2	-
_ 28	- 37	- 35	34	1,563	1,480	- 37	-	- 69	-
3	3	-	- -	1,531	1,493	-	_	-	_
_	_	_	_	23	20	1	-	1	_
10	10	13	13	23	25	8	-	9	-
2	3	2	2	105	75	3	-	5	-
-	-	-	-	_ 5	_ 2	-	-	_ 1	-
_	_	_ 2	_	10	14	_	-	_	_
24	16	21	14	570	229	13	_	18	_
 88	92	74	64	27,949	26,957	301	_	105	_
	.=				=	<del>.</del>	-	=	_
88	92	74	64	27,949	26,957	301	_	105	
6,625	(2,643)	8,962	349	513,723	(53,055)	10,893	_	6,002	_
(25)	(27)	(253)	(270)	(8,383)	(5,336)	_	_	_	_
<b>6,600</b> (5)	<b>(2,670)</b> (5)	<b>8,709</b>	<b>79</b> –	<b>505,340</b> (2,726)	(58,391) (2,875)	<b>10,893</b> (101)	_	<b>6,002</b> (11)	-
\$ 6,595	\$ (2,675)	€ 8,710	€ 79	\$ 502,614	\$ (61,266)	\$ 10,792	\$ -	\$ 5,991	\$ -

Global Fix	Brandywine ed Income eturn Fund^		Brandywine Yield Fund^	Legg Mason Global Oppor Income			Brandywine gn Credit Fund^	Global	Brandywine Income er Fund^
for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015
\$ 22,991	\$ 24,672	\$ 829	\$ 548	\$ 11,295	\$ 8,597	\$ 48,836	\$ 52,971	\$ 1,215	\$ 1,912
-	-				-	-	7,178	-	(1)
(50,762)	4,915	367	(627)	16,896	(10,854)	(116,166)	63,253	(1,108)	(1,296)
98,498	(128,083)	1,848	(551)	34,454	(53,733)	223,884	(363,121)	4,361	(2,784)
 70,727	(98,496)	3,044	(630)	62,645	(55,990)	156,554	(239,719)	4,468	(2,169)
3,410	4,494	82	72	837	641	1,100	1,099	233	182
- 526	- 624	_ 12	- 7	233	183	943	834	23	- 31
59	92	-	_	37	48	343	- 034	24	26
8	8	_	_	3	3	13	11	_	
24	24	22	22	25	23	21	21	23	24
38	36	1	1	17	11	63	44	2	2
-	-	-	-	-	-	-	-	-	-
_	4	-	-	7	4	-	-	-	-
2	6			1	_2	5	8		
267	204	8	3	114	55	266	51	29	12
4,334	5,492	125	105	1,274	970	2,411	2,068	334	277
4,334	5,492	(15) 110	(14) 91	1,274	970	2,411	2,068	(33) 301	(6) 271
66,393	(103,988)	2,934	(721)	61,371	(56,960)	154,143	(241,787)	4,167	(2,440)
(2,152)	(3,218)	_	_	(282)	(346)	(19,045)	(7,610)	(834)	(787)
<b>64,241</b> (342)	(107,206) (537)	<b>2,934</b> (7)	(721) -	<b>61,089</b> (179)	<b>(57,306)</b> (159)	<b>135,098</b> (1,030)	<b>(249,397)</b> (2,569)	<b>3,333</b> (7)	<b>(3,227)</b> (3)
\$ 63,899	\$(107,743)	\$ 2,927	\$ (721)	\$ 60,910	\$ (57,465)	\$ 134,068	\$(251,966)	\$ 3,326	\$ (3,230)

	Brandywine	Mason Global Credit ities Fund^	Brandyw	Mason ine Global Equity Fund^	Wester	Mason rn Asset uity Fund^		n ClearBridge e Fund	
(in 000's)	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	
INVESTMENT INCOME:									
Gross dividend income and bond interest	\$ 1,002	\$ 1,177	\$ 26	\$ -	\$ -	\$ 45	\$ 2,539	\$ 2,750	
Interest	-	-	-	-	-	-	-	_	
Equalisation	-	-	-	-	-	-	-	_	
Net gain/(loss) on financial assets and liabilities at fair value through profit									
or loss:									
Net realised (loss)/gain on financial instruments held for trading	(1,211)	(766)	(33)	-	-	(633)	3,517	22,256	
Net unrealised gain/(loss) on financial instruments held for trading	5,247	(2,967)	234	_	_	(199)	43,601	(46,960)	
Total Investment Income/(Loss)	5,038	(2,556)	227	_	_	(787)	49,657	(21,954)	
EXPENSES:									
Investment management fees (Note 3)	374	429	4	_	_	_	1,341	1.724	
Performance fees	5/4	725	_	_	_	_	1,541	-	
Administrator and depositary fees (Note 3)	29	33	1	_	_	1	115	132	
Shareholder service fees (Note 3)	8	13		_	_		177	284	
Legal fees	_	_	_	_	_	_	1	2	
Audit fees	17	14	7	_	_	10	13	13	
Printing fees	2	2	_	_	_	_	10	9	
Dividend expense	_	_	_	_	_	_	_	_	
Interest expense	_	_	_	_	_	_	_	_	
Directors' fees and expenses (Note 3)	_	_	_	_	_	_	_	2	
Other expenses	18	3	4	_	_	2	70	51	
Total Expenses	448	494	16	_	_	13	1,727	2,217	_
Expense waivers and reimbursements/recoupment (Note 3)	(7)	_	(10)		_	_	_	_	_
Total Net Expenses	441	494	6	-	-	13	1,727	2,217	
Net Profit/(Loss) before finance costs	4,597	(3,050)	221	-	-	(800)	47,930	(24,171)	
FINANCE COSTS:									
Distributions to holders of redeemable participating shares (Note 4)	(143)	(17)	-	-	-	(1)	(3)	(1)	
Profit/(Loss) for the financial period Withholding taxes on dividends and other taxation	<b>4,454</b> (12)	(3,067) –	<b>221</b> (8)	-	_	( <b>801)</b> (3)	<b>47,927</b> (641)	<b>(24,172)</b> (765)	
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	\$ 4,442	\$ (3,067)	\$ 213	\$ -	\$ -	\$ (804)	\$ 47,286	\$ (24,937)	

	ClearBridge	Mason US Large Cap h Fund	ClearBridge l	Mason US Aggressive th Fund	ClearBrid	Mason ge Tactical ncome Fund	ClearBridg	Mason e US Equity Leaders Fund^	
(in 000's)	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	
INVESTMENT INCOME: Gross dividend income and bond interest Interest Equalisation Net gain/(loss) on financial assets and liabilities at fair value through profit or loss: Net realised (loss)/gain on financial instruments held for trading	\$ 2,082 - - 8.692	\$ 879 - - 5.582	\$ 14,395 - - 93,267	\$ 22,687 - - 18.002	\$ 1,915 - - (669)	\$ 2,502 - - (792)	\$ 13 - - (10)	\$ - - -	
Net unrealised gain/(loss) on financial instruments held for trading  Total Investment Income/(Loss)	27,343 38,117	(8,521) (2,060)	220,777 328,439	(430,447)	8,568 9,814	(11,485)	243	-	_
EXPENSES: Investment management fees (Note 3) Performance fees Administrator and depositary fees (Note 3) Shareholder service fees (Note 3) Legal fees Audit fees Printing fees Dividend expense Interest expense Directors' fees and expenses (Note 3) Other expenses Total Expenses	1,951 - 126 375 2 16 10 - - - 59	995 	13,701 	23,655 - 1,841 4,186 25 31 125 - 2 19 676 30,560	399 - 27 62 1 20 2 - - 30 541	543 - 35 90 - 22 2 2 - - 11	5 - 1 - 7 - - - 6	- - - - - - - - -	
Expense waivers and reimbursements/recoupment (Note 3) Total Net Expenses	2,539	1,286	18,089	30,560	(27) 514	(5) 698	(12) 7		
Net Profit/(Loss) before finance costs	35,578	(3,346)	310,350	(420,318)	9,300	(10,473)	239	_	
FINANCE COSTS: Distributions to holders of redeemable participating shares (Note 4)  Profit/(Loss) for the financial period Withholding taxes on dividends and other taxation	<b>35,578</b> (549)	( <b>3,346</b> ) (231)	(175) <b>310,175</b> (2,039)	(420,318) (5,260)	(330) <b>8,970</b> (312)	(520) (10,993) (553)	239 (4)	<u>-</u> -	_
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	\$ 35,029	\$ (3,577)	\$ 308,136	\$(425,578)	\$ 8,658	\$ (11,546)	\$ 235	\$ -	

	n ClearBridge th Fund		ClearBridge uity Fund^		n ClearBridge Income Fund^		ı ClearBridge iation Fund		n ClearBridge tal Value Fund^
for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015
\$ 33	\$ 39	\$ 88	\$ 100	\$ 125	\$ 122	\$ 2,981	\$ 3,373	\$ -	\$ 252
-	-	-	-	-	-	-	-	-	-
211 403	286 (808)	(126) 680	(6) (529)	(76) 496	(32) (302)	18,441 10,124	16,543 (35,583)	- -	25,340 (27,160)
647	(483)	642	(435)	545	(212)	31,546	(15,667)	-	(1,568)
43	54	33	40	21	24	1,802	2,222	_	91
- 3 11	- 3 14	- 2 8	- 2 10	- 2 4	- 2 5	109 379	127 482	- - -	- 6 5
12 -	11 -	11 -	10 -	- 17 -	16 -	2 18 9	2 17 9	- - -	26 1
=	- - -	- - -	- - -	- - -	- - -	- - -	- - 1	- - -	- - -
 77	3 85		3 65	14 58	2 49	2,389	2,910		12
(4) 73	(3) 82	(15) 46	(10) 55	(25) 33	(14) 35	2,389	2,910		(5) 136
574	(565)	596	(490)	512	(247)	29,157	(18,577)	-	(1,704)
_	_	(13)	(11)	(54)	(51)	(64)	(50)	_	(4)
<b>574</b> (8)	<b>(565)</b> (10)	<b>583</b> (8)	<b>(501)</b> (11)	<b>458</b> (12)	<b>(298)</b> (13)	<b>29,093</b> (875)	(18,627) (958)	-	(1,708) (96)
\$ 566	\$ (575)	\$ 575	\$ (512)	\$ 446	\$ (311)	\$ 28,218	\$ (19,585)	\$ -	\$ (1,804)

Legg I Opportu		Royce US	Mason Small Cap nity Fund	Royce U	Mason S Smaller nies Fund	Royce	Mason Smaller es Fund II^		Mason Juity Fund^
for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015
\$ 1,211	\$ 947	\$ 2,939	\$ 3,761	\$ 1,372	\$ 2,396	\$ -	\$ 145	\$ -	\$ -
-									
(1,008) 36,557	13,978 (23,912)	(8,381) 136,048	53,083 (126,850)	2,982 21,946	17,041 (37,882)	-	2,349 (1,833)	-	-
36,760	(8,987)	130,606	(70,006)	26,300	(18,445)	-	661	-	_
1,347	1,431	3,468	5,644	1,157	1,829	-	135	-	-
135	- 124	228	347	- 67	113	_	- 7	_	_
112	195	721	1,155	232	328	-	32	-	-
2	2	3	5	1	2	-	1	-	-
13 11	12 8	15 19	12 25	18 6	17 8	-	6	-	-
11	0	-	25	0	0	_	_	_	_
_	_	_	8	_	_	_	_	_	_
1	2	1	4	_	1	_	_	_	_
72	47	149	154	52	50	-	4	_	_
1,693	1,821	4,604	7,354	1,533	2,348	_	185	-	-
_ 1,693	1,821	- 4,604	- 7,354	(5) 1,528	- 2,348		- 185		_
35,067	(10,808)	126,002	(77,360)	24,772	(20,793)	_	476	_	_
 · · · · · · · · · · · · · · · · · · ·		-		<u> </u>	· · ·				
_	_	_	_	(152)	(81)	_	_	_	-
<b>35,067</b> (17)	(10,808) (358)	<b>126,002</b> (599)	<b>(77,360)</b> (1,026)	<b>24,620</b> (267)	<b>(20,874)</b> (575)	_	<b>476</b> (34)		-
\$ 35,050	\$ (11,166)	\$ 125,403	\$ (78,386)	\$ 24,353	\$ (21,449)	\$ -	\$ 442	\$ -	\$ -

			Permal ( e Fund/		Legg	Mason Q Equity Gr Incom				Mason QS I Ipan Equity Incom	Grov		Legg	Mason I ational La	Batteryi arge Ca	march o Fund^	
(in 000's)	for t six mo end Augus 201	onths ed st 31,	six m	st 31,	six r er Aug	r the nonths nded lust 31, 016	six Au	or the months ended gust 31, 2015	six Au	for the months ended igust 31, 2016	six e Au	or the months ended gust 31, 2015	six m en Augu	the conths ded ist 31, )16	six n er Aug	r the nonths ided ust 31, 015	
INVESTMENT INCOME:	¢		\$			4 277	_	F 472		1 115	\$	1 672			<u>+</u>		
Gross dividend income and bond interest Interest	\$	_	\$	_	€	4,277	€	5,473	\$	1,115	<b>&gt;</b>	1,672	\$	_	\$	_	
Equalisation		_		_				_		_		_		_		_	
Net gain/(loss) on financial assets and liabilities at fair																	
value through profit or loss:																	
Net realised (loss)/gain on financial instruments held																	
for trading		-		-		173		11,711		(1,682)		1,056		-		-	
Net unrealised gain/(loss) on financial instruments						(005)		(27.452)		7 200		(0.057)					
held for trading						(896)		(27,453)		7,300		(9,067)					
Total Investment Income/(Loss)		-		_		3,555		(10,269)		6,733		(6,339)		-		-	
EXPENSES:																	
Investment management fees (Note 3)		_		_		870		1,215		289		412				_	
Performance fees		_		_		-		1,215		203		412		_		_	
Administrator and depositary fees (Note 3)		_		_		50		66		14		19		_		_	
Shareholder service fees (Note 3)		-		-		171		242		44		66		-		-	
Legal fees		-		-		1		1		-		-		-		-	
Audit fees		-		-		17		18		16		16		-		-	
Printing fees		-		-		4		4		1		1		-		-	
Dividend expense		-		-		_		_		-		-		-		-	
Interest expense		_		_		3		_		-		-		-		-	
Directors' fees and expenses (Note 3) Other expenses		-		-		41		20		21		12		-		-	
						1,164		1,567		385		526					
Total Expenses						1,104		1,567		385		526				-	
Expense waivers and reimbursements/recoupment (Note 3)		_		_		(1)				(5)		(2)				_	
Total Net Expenses		_		_		1,163		1,567		380		524		_		_	
Net Profit/(Loss) before finance costs				_		2,392		(11,836)		6,353		(6,863)		_		_	
FINANCE COSTS: Distributions to holders of redeemable participating shares	;					(4.205)		(4.500)		(205)		(242)					
(Note 4)		-		-		(1,385)		(1,599)		(395)		(212)		-		_	
Profit/(Loss) for the financial period Withholding taxes on dividends and other taxation		_		_		<b>1,007</b> (325)		<b>(13,435)</b> (545)		<b>5,958</b> (104)		<b>(7,075)</b> (190)		-		-	
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	\$	_	\$	_	€	682	€	(13,980)	\$	5,854	\$	(7,265)	\$	-	\$	_	

	Legg M Asia		Martin ic Fund		L	egg Mason. Europear Alpha			Legg	Mason Ma Resource	rtin Currie s Fund^Ø	Global		Mason   eater Chi			
(in 000's)	for the six more ender August 2010	nths d 31,	six m end Augu	the conths ded ust 31, 015	six Au	for the months ended igust 31, 2016	six m end	st 31,	six e Aug	or the months nded gust 31, 2016	for six mo end Augu 20	onths led st 31,	six m en Augu	the nonths ded ust 31, 016	six m en	st 31,	
INVESTMENT INCOME: Gross dividend income and bond interest	\$	42	\$		€	3,603	€		\$	224	\$		\$	242	\$		
Interest	Þ	42	⊅	_	€	356	€	_	<b>3</b>	- 224	<b>&gt;</b>	_	<b>&gt;</b>	242	⊅	_	
Equalisation		-		_		-		-		_		-		_		_	
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss: Net realised (loss)/gain on financial instruments held for trading Net unrealised gain/(loss) on financial instruments held for trading		22 249		-		(11,604) 6,718		-		151 1,689		-		143 1,792		-	
Total Investment Income/(Loss)		313				(927)				2,064				2,177			
Total investment income/(Loss)		313				(927)				2,004				2,177			
EXPENSES: Investment management fees (Note 3)		16		_		2,037		_		107		_		84		_	
Performance fees		-		-		-		-		-		-		-		-	
Administrator and depositary fees (Note 3)		1		-		101		-		7		-		4		-	
Shareholder service fees (Note 3) Legal fees		4		-		453 1		-		30		-		20		-	
Audit fees		6		_		6				6		_		7		_	
Printing fees		_		_		8		_		1		_		_		_	
Dividend expense		_		_		1,367		_		_		_		_		_	
Interest expense		-		-		899		-		-		-		1		-	
Directors' fees and expenses (Note 3)		-		-		-		-		-		-		-		-	
Other expenses		9		_		35		-		11		-		9		_	
Total Expenses		36		-		4,907		-		162		-		125		-	
Expense waivers and reimbursements/recoupment																	
(Note 3)		(15)		-		(231)		-		(30)		-		(16)		-	
Total Net Expenses		21		-		4,676		-		132		-		109		-	
Net Profit/(Loss) before finance costs		292		-		(5,603)		-		1,932		-		2,068		-	
FINANCE COSTS: Distributions to holders of redeemable participating shares (Note 4)		_		_		_		_		_		_		_		_	
Profit/(Loss) for the financial period Withholding taxes on dividends and other taxation		<b>292</b> (3)		_		<b>(5,603)</b> (272)		_		<b>1,932</b> (36)		-		<b>2,068</b> (25)		_	
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	\$	289	\$	-	€	(5,875)	€	-	\$	1,896	\$	-	\$	2,043	\$	-	

	QS Emerging quity Fund		QS MV Global owth and e Fund		n Congruix uity Fund	Legg Mas Currie Aust Incom	ralia Equity	Asia Lo	Martin Currie ng-Term ned Fund^Ø
for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015
\$ 282	\$ 348	\$ 394	\$ 332	¥ –	¥ –	\$ 33	\$ 15 _	\$ 2,395	\$ -
_	_	_	_	_	_	_	_	_	_
(964)	(267)	(189)	1,821	_	_	9	(3)	397	_
3,057	(2,659)	1,138	(2,731)	_	_	97	(90)	11,898	_
2,375	(2,578)	1,343	(578)	-	-	139	(78)	14,690	_
74	102	84	97	_	_	_	_	632	_
- 6	- 7	- 5	_ 5	_	_	_	_	- 49	_
7	12	5	6	_	_	_	_	221	_
-	-	_	_	-	-	_	_	1	-
16	16 1	7	/	_	_	11	7	6 4	_
_		_	_	_	_	_	_	-	_
-	-	-	-	-	-	-	-	-	_
- 13	- 5	- 11	_	-	-	_ 4	_ 2	_ 21	-
			4						
116	143	112	119		_	15	9	934	
(24)	(12)					(12)	(0)	(102)	
(21) 95	(12) 131	112	119	_	_	(12) 3	(8)	(182) 752	
2,280	(2,709)	1,231	(697)			136	(79)	13,938	
2,200	(2,703)	1,231	(037)			150	(73)	13,330	
(2)	(1)	(24)	(3)	-	_	(1)	-	_	_
<b>2,278</b> (40)	<b>(2,710)</b> (42)	<b>1,207</b> (44)	<b>(700)</b> (54)	-	- -	<b>135</b> (1)	<b>(79)</b> (1)	<b>13,938</b> (89)	-
\$ 2,238	\$ (2,752)	\$ 1,163	\$ (754)	¥ -	¥ -	\$ 134	\$ (80)	\$ 13,849	\$ -

Legg Mason Japan Abso Fun				gg Mason orth Amer			•	gg Mason Global Lo Jnconstrai	ong-Term		•	jg Mason Asia Pacifi Real Incon	c Ex Japa	n	Legg Mason G	lobal Funds plc
for the six months ended August 31, 2016	six m en Augu	the onths ded ist 31,	six r er Aug	r the nonths nded ust 31, 016	six m en Augu	the onths ded ist 31,	six n en Aug	r the nonths nded ust 31, 016	six m end	st 31,	six n en Aug	the nonths ded ust 31, )16	six m en Augu	the nonths ded ust 31,	for the six months ended August 31, 2016	for the six months ended August 31, 2015
¥ 11,530 111 -	¥	=	\$	43 _ _	\$	=	\$	29 - -	\$	- - -	\$	17 - -	\$	=	\$ 367,016 403 92	\$ 348,331 - 7,001
(191,304)		_		5		_		28		_		8		-	(370,556)	230,561
47,258		_		376		_		631		_		89		_	1,980,352	(1,824,321)
 (132,405)		-		424		-		688		-		114		-	1,977,307	(1,238,428)
11,285 4		-		32		-		9		-		4		-	78,811	93,431
542		_		2		_		2		_		_		_	8,284	8,539
2,409		-		8		-		-		-		1		-	8,423	10,641
26 716		-		6		-		- 3		-		3		-	115 932	116 845
148				0				3		_		3			636	542
6,054		_		_		_		_		_		_		_	1,590	542
1,784		-		-		-		-		-		-		-	1,050	25
1		-		-		-		-		-		-		-	45	84
1,625		-		10		-		2		-		2		-	4,310	2,725
24,594		-		58		-		16		-		10		-	104,196	116,948
(2,746)		-		(16)		-		(4)		-		(5)		-	(1,902)	(2,890)
21,848		-		42		-		12		-		5		-	102,294	114,058
(154,253)		-		382		-		676		-		109		-	1,875,013	(1,352,486)
		_		-		-				-		(9)		-	(62,684)	(58,819)
<b>(154,253)</b> (1,856)		<del>-</del>		<b>382</b> (13)		<del>-</del>		<b>676</b> (3)		_		<b>100</b> (1)		_	<b>1,812,329</b> (11,019)	<b>(1,411,305)</b> (18,265)
¥ (156,109)	¥	_	\$	369	\$	_	\$	673	\$	_	\$	99	\$	_	\$ 1,801,310	\$(1,429,570)

Amounts designated as "-" are either \$0/€0/¥0/£0 or less than \$1,000/€1,000/¥1,000/£1,000.

Gains and losses are solely from continuing operations except for Legg Mason Western Asset Global Credit Absolute Return Fund^ which has discontinued operations. There were no other gains or losses other than those dealt with in the Statement of Comprehensive Income.

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 and Legg Mason Martin Currie European Absolute Alpha Fund^ have been converted into US Dollars in the total figure for Legg Mason Global Funds Plc for the period ended August 31 2016, using the USD/EUR rate of 0.8918.

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 period ended August 31, 2016 using the USD/JPY rate of 106.9884.

The Australian Dollar figures for Legg Mason Martin Currie Australia Equity Income Fund have been converted into US Dollars in the total figure for Legg Mason Global Funds Plc for the period ended August 31, 2016 using the USD/AUD rate of 1.3325.

- ð Effective April 29, 2016 Legg Mason Western Asset Global Credit Absolute Return Fund^ ceased trading.
- Ø Effective March 11, 2016 Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^, Legg Mason Martin Currie Asia Pacific Fund^, Legg Mason Martin Currie European Absolute Alpha Fund^, Legg Mason Martin Currie Greater China Fund^, Legg Mason Martin Currie Japan Absolute Alpha Fund^ and Legg Mason Martin Currie North American Fund^ commenced trading.
- μ. Effective June 28, 2016 Legg Mason Martin Currie Global Long-Term Unconstrained Fund^ and Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund^ commenced trading.
- ^ Not authorised for sale to the public in Hong Kong.

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	Wester	Mason rn Asset Market Fund		Legg I Wester US Core B	n As	set	US	Legg I Wester Core Plu	n Ass	et	E	Legg Weste uro Core P		set	
	for the six months ended August 31,	for the six months ended August 31,	six	or the months ended gust 31, 2016	six	for the months ended igust 31, 2015	six r er Aug	r the nonths ided ust 31,	six e Au	or the months inded gust 31,	si	for the ix months ended lugust 31, 2016	si	for the x months ended ugust 31,	
000's)  Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	\$ 7	\$ 9	\$		\$	(706)		016 31,363	\$	(5,607	') €		' €	(1,963)	
REDEEMABLE PARTICIPATING SHARE TRANSACTIONS															
Net proceeds from sales of shares	655,636 143	554,056 121		18,349 131		21,860 140	2	81,548 324		146,923 220		2,273 2		110 6	
Net proceeds from reinvested distributions Cost of shares reacquired	(545,751)	(565,365)		(13,499)		(28,618)	(	56,503)	(	220 106,353		(2,807		(782)	
Increase/(Decrease) in Net Assets from Redeemable Participating Share transactions	110,028	(11,188)		4,981		(6,618)	2	15,369		40,790	J	(532	)	(666)	
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	110,035	(11,179)		7,011		(7,324)	2	46,732		35,183		3,895	;	(2,629)	
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES															
Beginning of period	1,044,990	1,052,778		45,292		46,175	4	94,599	3	331,010	ı	90,733		54,937	
Currency translation	\$1.155.025	£1 041 F00		E2 202	•	- 20 0E1	¢ 7	- 41 221		266 102		04.630			
End of period	\$1,155,025	\$1,041,599	\$	52,303	\$	38,851	\$ /	41,331	> :	366,193	€	94,628	. €	52,308	—
	Wester	Mason rn Asset n Yield Fund		Legg I Wester US Sho Governm	n As rt-Te	set rm	US	Legg   Wester Adjustab	n Ass	et		Legg Weste Global Manage	l Infla	sset tion	
(000's)	for the six months ended August 31, 2016	for the six months ended August 31, 2015	six (	or the months ended gust 31, 2016	six	for the months ended igust 31, 2015	six n er Aug	r the nonths ided ust 31, 016	six e Au	or the months inded gust 31, 2015		for the ix months ended lugust 31, 2016	si	for the x months ended ugust 31, 2015	
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	\$ 30,296	\$ (21,722)		(42)		(87)		(8)	\$		2) \$		\$	(242)	
REDEEMABLE PARTICIPATING SHARE TRANSACTIONS															
Net proceeds from sales of shares	139,487	145,395		4,478		6,294		167		2,671		120	í	3,037	
Net proceeds from reinvested distributions Cost of shares reacquired	731 (141,916)	1,001 (263,075)		6 (4,498)		- (12,102)		- (2,708)		(4,968	,)	(3,414		- (1,057)	
Increase/(Decrease) in Net Assets from Redeemable Participating Share transactions	(1,698)	(116,679)		(14)		(5,808)		(2,541)		(2,297	^	(3,294		1,980	
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	28,598	(138,401)		(56)		(5,895)		(2,541)		(2,359		(2,308		1,738	
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING	.,	, , , , ,		( )		( )		,,,,,		,	•	,,,,,,	,	•	
BEGINNING OF PERIOD	210,231	421,422		23,622		30,621		9,176		10,158	;	10,220	)	10,439	
Currency translation	-	_		_				_							
End of period	\$ 238,829	\$ 283,021	\$	23,566	\$	24,726	\$	6,627	\$	7,799	\$	7,912	\$	12,177	
	Western A	Mason sset Global Bond Fund^		Legg I Vestern A oflation-Lin	sset	Global		Legg I Vestern . tion-Link	Asset	UK£		Legg Western Long Dur		t UK£	
	for the			or the	- 1	for the	f_	r the	f,	or the		for the	si	for the x months ended	
	six months ended	for the six months ended	six	months ended	six	months ended	six r er	nonths ided	six e	months nded		ended	Δ.	inist 31	
	six months	six months	six Au	months	six	months	six r er Aug	nonths	six e Au	months			A	ugust 31, 2015	
000's)  Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	six months ended August 31,	six months ended August 31,	six Au	months ended gust 31,	Au	months ended igust 31,	six r er Aug	nonths ided ust 31,	six e Au	months nded gust 31,	A	ended August 31, 2016	- £		
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	six months ended August 31, 2016	six months ended August 31, 2015 \$ (2,721)	six Au	months ended gust 31, 2016	Au	months ended igust 31, 2015	six r er Aug 2	nonths ided ust 31,	six e Au	months Inded gust 31, 2015	A	ended August 31, 2016			
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares  EDEEMABLE PARTICIPATING SHARE TRANSACTIONS  Net proceeds from sales of shares	six months ended August 31, 2016	six months ended August 31, 2015	six Au	months ended gust 31, 2016	Au	months ended igust 31, 2015	six r er Aug 2	nonths ided ust 31,	six e Au	months Inded gust 31, 2015	A	ended August 31, 2016			
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	six months ended August 31, 2016	six months ended August 31, 2015 \$ (2,721)	six Au	months ended gust 31, 2016	Au	months ended igust 31, 2015	six r er Aug 2	nonths ided ust 31,	six e Au	months Inded gust 31, 2015	A	ended August 31, 2016			
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares  REDEEMABLE PARTICIPATING SHARE TRANSACTIONS  Net proceeds from sales of shares  Net proceeds from reinvested distributions	six months ended August 31, 2016 \$ 14,401	six months ended August 31, 2015 \$ (2,721)	six Au	months ended gust 31, 2016	Au	months ended igust 31, 2015	six r er Aug 2	nonths ided ust 31,	six e Au	months Inded gust 31, 2015	A	ended August 31, 2016			
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares  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 Participating	six months ended August 31, 2016 \$ 14,401 78,370 - (35,220)	six months ended August 31, 2015 \$ (2,721) 40,109 - (7,345)	six Au	months ended gust 31, 2016	Au	months ended igust 31, 2015	six r er Aug 2	nonths ided ust 31,	six e Au	months Inded gust 31, 2015	A	ended August 31, 2016			
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares  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 Participating Share transactions  Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares  IET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING	six months ended August 31, 2016 \$ 14,401 78,370 - (35,220) 43,150	six months ended August 31, 2015 \$ (2,721) 40,109 - (7,345) 32,764	six Au	months ended gust 31, 2016	Au	months ended igust 31, 2015	six r er Aug 2	nonths ided ust 31,	six e Au	months Inded gust 31, 2015	A	ended August 31, 2016			
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 Participating Share transactions  Increase/(Decrease) in Net Assets attributable to Holders of Redeemable	six months ended August 31, 2016 \$ 14,401 78,370 - (35,220) 43,150	six months ended August 31, 2015 \$ (2,721) 40,109 - (7,345) 32,764	six Au	months ended gust 31, 2016	Au	months ended igust 31, 2015	six r er Aug 2	nonths ided ust 31,	six e Au	months Inded gust 31, 2015	A	ended August 31, 2016			

Wester Short Duratio	Mason rn Asset n High Income I Fund		Mason n Asset Strategy Fund	Legg I Wester US High Y	n Asset	Legg I Wester Emerging Mark Bond	n Asset ets Total Return	Wester Emerging Mar	Mason n Asset kets Corporate Fund
for the six months ended	for the six months ended	for the six months ended	for the six months ended	for the six months ended	for the six months ended	for the six months ended	for the six months ended	for the six months ended	for the six months ended
August 31, 2016	August 31, 2015	August 31, 2016	August 31, 2015	August 31, 2016	August 31, 2015	August 31, 2016	August 31, 2015	August 31, 2016	August 31, 2015
\$ 2,749	\$ (1,453)	\$ 85,873	\$ (72,909)	\$ 53,172	\$ (27,447)	\$ 6,134	\$ (3,475)	\$ 3,137	\$ (1,276)
1,767 448	10,288 308	104,988 1,288	201,807 1,714	78,900 4,500	196,037 5,266	9,724 349	17,807 407	15,723 705	1,631 1,050
(4,811)	(3,964)	(134,534)	(283,705)	(105,602)	(225,943)	(34,074)	(44,864)	(29,992)	(18,974)
(2,596)	6,632	(28,258)	(80,184)	(22,202)	(24,640)	(24,001)	(26,650)	(13,564)	(16,293)
153	5,179	57,615	(153,093)	30,970	(52,087)	(17,867)	(30,125)	(10,427)	(17,569)
24,555	28,616	992,926	1,409,739	368,959	580,869	60,901	103,459	41,448	82,947
 \$ 24,708	\$ 33,795	\$ 1,050,541	\$ 1,256,646	\$ 399,929	\$ 528,782	\$ 43,034	\$ 73,334	\$ 31,021	\$ 65,378
Wester	Mason rn Asset tunities Fund	Legg I Wester Global Blue Cl		Legg I Wester Brazil Bo	n Asset	Legg I Wester Global Crec Return	n Asset	Wester	Mason n Asset s Bond Fund^
for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015
\$ 34,526		\$ 500	\$ (533)	\$ -	\$ (6,862)	\$ 1,478	\$ (4,459)	£ -	f -
\$ 34,320	\$ (47,337)	\$ 500	\$ (333)	<b>,</b> -	\$ (0,002)	\$ 1,476	\$ (4,459)	<u> </u>	<u> </u>
223,593	62,154	11,768	2,076	_	199	9,866	9,612	_	_
274 (92,285)	343 (171,697)	31 (13,588)	13 (14,218)	-	_	(31,455)	(22,524)		-
(92,203)	(171,097)	(13,300)	(14,210)			(51,455)	(22,324)		
131,582	(109,200)	(1,789)	(12,129)	_	199	(21,589)	(12,912)		
166,108	(156,537)	(1,289)	(12,662)	-	(6,663)	(20,111)	(17,371)	-	-
394,036 -	594,337 -	36,540 –	45,192 -	- -	33,574 -	20,111	92,225	- -	- -
\$ 560,144	\$ 437,800	\$ 35,251	\$ 32,530	\$ -	\$ 26,911	\$ -	\$ 74,854	£ -	£ -
Wester	Mason rn Asset redit Fund	Legg I Wester Euro High	n Asset	Legg I Western A Opportunitie	sset Macro	Legg I Western Local Currenc	Asset EM	Wester	Mason n Asset Credit Fund^
for the six months	for the six months	for the six months	for the six months	for the six months	for the six months	for the six months	for the six months	for the six months	for the six months
ended August 31, 2016	ended August 31, 2015	ended August 31, 2016	ended August 31, 2015	ended August 31, 2016	ended August 31, 2015	ended August 31, 2016	ended August 31, 2015	ended August 31, 2016	ended August 31, 2015
\$ 6,595	\$ (2,675)	€ 8,710	€ 79	\$ 502,614	\$ (61,266)	\$ 10,792	<b>s</b> –	\$ 5,991	<b>\$</b> –
27 13	422 14	596 243	5,629 264	799,363 468	1,700,809 388	10,000	_	4,508	-
(3,552)	(618)	(2,080)	(725)	(853,845)	(612,860)	_	_	(4,533)	
(3,512)	(182)	(1,241)	5,168	(54,014)	1,088,337	10,000	_	(25)	
3,083	(2,857)	7,469	5,247	448,600	1,027,071	20,792	-	5,966	-
69,057	100,107	87,048	88,576	3,854,111	3,281,062	77,524	-	166,555	-
		_	_		_				

\$ 98,316

\$

€ 94,517

€ 93,823

\$4,302,711

\$4,308,133

\$ 97,250

\$ 72,140

\$ 172,521

	Tot	al Return	Mason sset Global Investment nd Fund^	V	Legg N Vestern Asse Opportuni	et Stru	ıctured		Legg I Wester US Mortga Securitie	n Asso ge-Ba	et icked	Brandyw	Mason ine Global ome Fund
(000's)	six i e Aug	or the months nded just 31, 2016	for the six months ended August 31, 2015	si	for the x months ended ugust 31, 2016	six e Aug	or the months nded gust 31, 2015		for the ix months ended August 31, 2016	six i e Aug	or the months nded gust 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	\$	83	_	s	23.534	\$	_	s	10,372	\$	_	\$ 68.767	\$ (119,982)
				_	-,			_					
REDEEMABLE PARTICIPATING SHARE TRANSACTIONS													
Net proceeds from sales of shares		12,038	_		6,269		-		-		_	273,482	389,998
Net proceeds from reinvested distributions		12	-		-		_		-		_	450	627
Cost of shares reacquired		(49)	-		(1,620)		-		-		-	(384,474)	(437,927)
Increase/(Decrease) in Net Assets from Redeemable Participating													
Share transactions		12,001	_		4,649		-		-		-	(110,542)	(47,302)
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable													
Participating Shares		12,084	-		28,183		-		10,372		-	(41,775)	(167,284)
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES													
Beginning of period		4,935	_		325,952		_		786,191		_	1,143,279	1,506,302
Currency translation		. –	-				_		. –		_		
End of period	\$	17,019	_	\$	354,135	\$	_	\$	796,563	\$	_	\$1,101,504	\$1,339,018

		Legg I ndywine Opportuni	Glob	al Credit	Brai	Legg N ndywine G US Equit	lobal Dynamic	Legg I Wester Brazil Equ	n As	set	Legg   ClearBridge	Vlason Value Fund
(000's)	six e Aug	or the months nded gust 31, 2016	six	for the months ended igust 31, 2015	six Au	or the months ended gust 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	si	for the months ended ugust 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	\$	4,442	\$	(3,067)	\$	213	\$ -	<b>s</b> –	\$	(804)	\$ 47,286	\$ (24,937)
REDEEMABLE PARTICIPATING SHARE TRANSACTIONS												
Net proceeds from sales of shares		5,990		67,859		_	_	_		5	22,030	37,696
Net proceeds from reinvested distributions		6		_		_	_	_		_	18	-
Cost of shares reacquired		(23,970)		(12,328)		_	-	-		_	(56,801)	(72,870)
Increase/(Decrease) in Net Assets from Redeemable Participating												
Share transactions	1	(17,974)		55,531		-	_	_		5	(34,753)	(35,174)
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares		(13,532)		52,464		213	-	-		(799)	12,533	(60,111)
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES												
Beginning of period		85,265		54,009		1,884	_	-		2,727	273,255	367,005
Currency translation		_		_		_	_	_		_	_	_
End of period	\$	71,733	\$	106,473	\$	2,097	\$ -	\$ -	\$	1,928	\$ 285,788	\$ 306,894

	ClearBri	dge	ason US Large th Fund		Mason idge US Growth Fund		Legg I ClearBrido ividend In	ge T	actical		Legg I ClearBridge tainability	US E	quity
(000's)	for the six month ended August 31 2016		for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	six Au	or the months ended gust 31, 2016	si	for the x months ended ugust 31, 2015	six	for the months ended igust 31, 2016	six ı eı Aug	or the months nded just 31, 2015
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	\$ 35,02	9	\$ (3,577)	\$ 308,136	\$ (425,578)	\$	8,658	\$	(11,546)	\$	235	\$	-
REDEEMABLE PARTICIPATING SHARE TRANSACTIONS													
Net proceeds from sales of shares	174,69	6	51,781	315,184	1,667,108		5,148		85,706		1,204		_
Net proceeds from reinvested distributions		_		96	85		71		5		1		_
Cost of shares reacquired	(133,92	2)	(43,572)	(1,077,656)	(1,272,721)		(12,406)		(27,300)		_		-
Increase/(Decrease) in Net Assets from Redeemable Participating													
Share transactions	40,77	4	8,209	(762,376)	394,472		(7,187)		58,411		1,205		-
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable													
Participating Shares	75,80	3	4,632	(454,240)	(31,106)		1,471		46,865		1,440		-
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE													
PARTICIPATING SHARES													
Beginning of period	272,15	3	145,306	3,045,028	4,565,364		66,001		38,114		959		-
Currency translation		_	_	_	_		-		-		_		-
End of period	\$ 347,95	6	\$ 149,938	\$ 2,590,788	\$ 4,534,258	\$	67,472	\$	84,979	\$	2,399	\$	-

	Mason Global Fixed e Return Fund^		Legg Mas Indywine ( gh Yield F	Global	(	Brandy	ig Mason wine Global Fixed Income Fund^	Brand	gg Mason wine Global n Credit Fund^		Brandywine	Mason Global I ser Fund	Income
for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six mont ended August 3 2016	ıs	for the six mont ended August 3 2015		for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	six	for the c months ended ugust 31, 2016	six	for the x months ended ugust 31, 2015
\$ 63,899	\$ (107,743)	\$ 2,9	27	\$ (7	21)	\$ 60,910	\$ (57,465)	\$ 134,068	\$ (251,966)	\$	3,326	\$	(3,230)
53,510 434	773,574 673	73,0	31 -	1,0	56 2	35,906 307	300,664 233	26,192 -	1,440,358		45,170 5		16,197 11
(187,389)	(158,707)	(6,6	39)	(2,3	58)	(25,843)	(77,907)	-	(829,032)		(7,995)		(11,485)
(133,445)	615,540	66,3	92	(1,3	00)	10,370	222,990	26,192	611,326		37,180		4,723
(69,546)	507,797	69,3	19	(2,0	21)	71,280	165,525	160,260	359,360		40,506		1,493
1,392,771	1,125,616 _	24,1	17	20,0	95	549,071	305,363	2,313,804	2,028,778		38,546		77,469
\$1,323,225	\$1,633,413	\$ 93,4		\$ 18,0		\$ 620,351	\$ 470,888	\$2,474,064	\$2,388,138	\$	79,052	\$	78,962

	Clear	Mason Bridge th Fund			ClearBrid	Mason ge Glob Fund^	al		Legg ClearBric Equity Inc				Legg I Clear US Appreci		i	Fur	Legg I ClearBr ndamental		
six e Au	or the months ended gust 31, 2016	six e Aug	or the months nded gust 31, 2015	six Au	or the months ended gust 31, 2016	six	for the months ended igust 31, 2015	six i ei Aug	or the months nded just 31, 2016	six e Aug	or the months nded gust 31, 2015	six	for the months ended igust 31, 2016	six m en Augu	the onths ded st 31,	for six mo end Augu: 20	onths ded st 31,	six Au	for the months ended igust 31, 2015
\$	566	\$	(575)	\$	575	\$	(512)	\$	446	\$	(311)	\$	28,218	\$ (1	9,585)	\$	-	\$	(1,804)
	191		1,805		6,383		2,168		21		85		30,825	3	5,967		-		312
	(1,052)		(1,679)		9 (875)		10 (1,118)		32 _		29 (11)		3 (77,102)	(7	7,775)		_		(87,890)
	(861)		126		5,517		1,060		53		103		(46,274)	(4	1,808)		-		(87,576)
	(295)		(449)		6,092		548		499		(208)		(18,056)	(6	1,393)		-		(89,380)
	6,207 –		7,940 –		4,669 –		4,993 –		3,924		4,772		290,903	36	0,024		- -		89,380 –
s	5.912	\$	7.491	<u> </u>	10.761	\$	5.541	<u>s</u>	4.423	\$	4.564	s	272.847	\$ 29	8.631	s	_	\$	

	Mason nity Fund	Royce US	Mason Small Cap nity Fund	Royce U	Mason S Smaller iies Fund	Re	.egg Ma oyce Sm panies l			ı		Mason uity Fund	^
for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016		six m end Augu	the onths ded ist 31,	for six meno end Augu 20	onths led st 31,	six m end Augu	the conths ded ust 31,
\$ 35,050	\$ (11,166)	\$ 125,403	\$ (78,386)	\$ 24,353	\$ (21,449)	\$ -	-	\$	442	\$	_	\$	
17,425 185	78,698 20	134,153	141,524	31,936 1	21,311	-	-		1,114		- -		- -
(116,537) (98,927)	(83,137) ( <b>4,419</b> )	(166,734) (32,581)	(421,123) ( <b>279,599</b> )	(26,227) <b>5,710</b>	(107,061) ( <b>85,750</b> )		-		9,300)				
(63,877)	(15,585)	92,822	(357,985)	30,063	(107,199)		_	(2	(8,858)		-		_
379,240 –	326,420 –	539,913 –	1,070,253	154,964 –	338,167 –		- -	2	8,858 –		-		_ _
\$ 315,363	\$ 310,835	\$ 632,735	\$ 712,268	\$ 185,027	\$ 230,968	\$ -	-	\$	-	\$	-	\$	

	Pe	ermal	Mason Global e Fund				Mason pean Equity Income Fund	QS MV Asia P	Mason acific ex Japan and Income Fund	Intern		Mason ymarch arge Cap	Fund^	
(000's)	for the six more ender August 2010	nths d : 31,	for six mo end Augus 20	onths led st 31,	six e Aug	or the months nded gust 31, 2016	for the six months ended August 31, 2015	for the six months ended August 31, 2016	for the six months ended August 31, 2015	six m en Augı	the nonths ded ust 31, 016	six m end Augu	the onths ded st 31,	
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	\$	_	\$	_	€	682	€ (13,980)	\$ 5,854	\$ (7,265)	\$	-	\$	-	
REDEEMABLE PARTICIPATING SHARE TRANSACTIONS														
Net proceeds from sales of shares		_		_		16,946	197,899	3,113	11,303		_		_	
Net proceeds from reinvested distributions		_		_			-	208	111		_		_	
Cost of shares reacquired		_		_	(	(69,938)	(162,844)	(10,154)	(12,916)		_		_	
Increase/(Decrease) in Net Assets from Redeemable Participating														
Share transactions		-		-	(	(52,992)	35,055	(6,833)	(1,502)		-		-	
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable														
Participating Shares		-		-	(	(52,310)	21,075	(979)	(8,767)		-		-	
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES														
Beginning of period		_		_	1	49,975	135,733	35,335	50,953		_		_	
Currency translation		-		-		-	· –		· –		-		-	
End of period	\$	-	\$	-	€	97,665	€ 156,808	\$ 34,356	\$ 42,186	\$	-	\$	-	

	ı	Legg I Martin Co Pacific I	urrie .	Asia		Legg Martin Curri Absolute Al <sub>l</sub>	e Eur	opean		Legg Martin Cur Resources	rrie Glob			Legg M Martin Greater Chi	Currie	I^Ø
(000's)	six e Aug	or the months nded gust 31, 2016	six e Aug	or the months inded gust 31, 2015		for the six months ended August 31, 2016	six r er Aug	r the nonths nded ust 31, 015	si	for the x months ended ugust 31, 2016	six m en Augi	the nonths ded ust 31,	six	for the months ended igust 31, 2016	six m en Augu	the conths ded ust 31,
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	\$	289	\$	_	•	€ (5,875)	€	_	\$	1,896	\$	_	\$	2,043	\$	-
REDEEMABLE PARTICIPATING SHARE TRANSACTIONS  Net proceeds from sales of shares  Net proceeds from reinvested distributions  Cost of shares reacquired		3,459 - (1,370)		- - -		372,312 – (100,916)		- - -		21,493 – (5,618)		- - -		12,411 - (2,095)		- -
Increase/(Decrease) in Net Assets from Redeemable Participating Share transactions		2,089		_		271,396		_		15,875		_		10,316		_
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares		2,378		_		265,521		_		17,771		-		12,359		-
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES Beginning of period Currency translation		<u>-</u>		-		- -		- -		- -		- -		- -		- -
End of period	\$	2,378	\$	-	<b>*</b>	€ 265,521	€	-	\$	17,771	\$	-	\$	12,359	\$	-

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 and Legg Mason Martin Currie European Absolute Alpha Fund^ have been converted into US Dollars in the total figure for Legg Mason Global Funds Plc as at August 31, 2016, using the Statement of Comprehensive Income USD/EUR FX rate for the period ended August 31, 2016, using the USD/EUR rate of 0.8918.

The beginning of year Net Assets Attributable to Holders of Redeemable Participating Shares for the Legg Mason Western Asset Euro Core Plus Bond Fund, Legg Mason Western Asset Euro High Yield Fund and Legg Mason QS MV European Equity Growth and Income Fund have been converted into US Dollars in the total figure using the Statement of Financial Position USD/EUR FX rate as at February 29, 2016 of 0.9192.

All Yen figures have been converted into US Dollars in the total figure for Legg Mason Global Funds Plc as at August 31, 2016, using the Statement of Comprehensive Income USDIJPY FX rate for the period ended August 31, 2016, using the USDIJPY rate of 106.9884.

All AUD figures, except for the beginning of the year Net Assets attributable to Holders of Redeemable Participating Shares, for Legg Mason Martin Currie Australia Equity Income Fund have been converted into US Dollars in the total figure for Legg Mason Global Funds Plc as at August 31, 2016, using the Statement of Comprehensive Income USD/AUD FX rate for the period ended August 31, 2016, using the USD/AUD rate of 1.3325.

The beginning of year Net Assets Attributable to Holders of Redeemable Participating Shares for the Legg Mason Martin Currie Australia Equity Income Fund have been converted into US Dollars in the total figure using the Statement of Financial Position USD/AUD FX rate as at February 29, 2016 of 1.4011.

- ð Effective April 29, 2016 Legg Mason Western Asset Global Credit Absolute Return Fund^ ceased trading.
- Ø Effective March 11, 2016 Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^, Legg Mason Martin Currie Asia Pacific Fund^, Legg Mason Martin Currie Greater China Fund^, Legg Mason Martin Currie Japan Absolute Alpha Fund^ and Legg Mason Martin Currie North American Fund^ commenced trading.
- μ. Effective June 28, 2016 Legg Mason Martin Currie Global Long-Term Unconstrained Fund^ and Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund^ commenced trading.
- ^ Not authorised for sale to the public in Hong Kong.

	Legg N QS Emergir Equity	ng Mark	ets	QS	Legg I MV Global and Inco					Mason ix Japan r Fund		Ма	rtin Currie	Mason Australia e Fund	Equity	ı	ا Legg Vartin Currie Unconstraii		
six i e Aug	or the months nded gust 31, 2016	six e Au	or the months ended gust 31, 2015	six e Aug	or the months inded gust 31, 2016	six Au	or the months ended gust 31, 2015	for six mo end Augus 20	onths led st 31,	for t six mo end Augus 20	onths led st 31,	six ı eı Aug	r the nonths nded just 31,	six e Aug	or the months nded gust 31, 2015	six	for the c months ended ugust 31, 2016	for six mo end Augus 20	onths ded st 31,
\$	2,238	\$	(2,752)	\$	1,163	\$	(754)	¥	_	¥	-	\$	134	\$	(80)	\$	13,849	\$	_
	48 2		125		2,485		6		-		_		161		1,000		133,859		-
	(3,696)		(508)		(3,086)		(706)						(126)				(8,505)		
	(3,646)		(382)		(601)		(700)		-		-		35		1,000		125,354		-
	(1,408)		(3,134)		562		(1,454)		-		-		169		920		139,203		-
	14,405		19,113		11,980		13,464		-		-		944		-		- -		_
\$	12,997	\$	15,979	\$	12,542	\$	12,010	¥	_	¥	_	\$	1,113	s	920	\$	139,203	\$	_

Legg I Martin Cu Absolute Al	ırrie Japan			Martin Cu	Mason Irrie North I Fund^Ø	ı		Legg Martin Curri erm Unconst				Legg lartin Currie apan Real In			Legg <b>!</b> Global F	
for the six months ended August 31, 2016	six m en Augu	the nonths ded ust 31, 015	six e Au	or the months nded gust 31, 2016	six m en Augu	the nonths ded ust 31, 015	six e Au	or the months ended gust 31, 2016	six m en Augu	the onths ded ist 31,	six e Au	or the months ended gust 31, 2016	six m en Augi	the nonths ded ust 31, 015	for the six months ended August 31, 2016	for the six months ended August 31, 2015
¥ (156,109)	¥	_	\$	369	\$	_	\$	673	\$	-	\$	99	\$	_	\$ 1,801,310	\$ (1,429,570)
1,703,719		_		4,880		_		11,032		_		1,986		_	4,352,315	8,473,193
_		-		-		-		-		-		-		-	11,526	13,093
(168,533)		-		(483)		-		(572)		-		_		-	(4,636,859)	(6,325,670)
1,535,186		-		4,397		-		10,460		-		1,986		-	(273,018)	2,160,616
1,379,077		-		4,766		_		11,133		-		2,085		-	1,528,292	731,046
-		- -		- -		_ _		-		_ _		- -		- -	20,197,167 8,170	21,093,840 1,189
¥1,379,077	¥	-	\$	4,766	\$	-	\$	11,133	\$	-	\$	2,085	\$	-	\$21,733,629	\$21,826,075

	For the period ended	
	August, 31, 2016 Shares (000's)	August, 31, 2015 Shares (000's)
Legg Mason Western Asset US Mone Class A US\$ Accumulating	y Market Fund	
Sold	826	891
Redeemed	(478)	(847)
Net Increase	348	44
Class A US\$ Distributing (D) Sold	567,733	460,634
Redeemed	(500,509)	(476,485)
Net Increase/(decrease)	67,224	(15,851)
Class A US\$ Distributing (M) Sold	85	566
Redeemed	(96)	(192)
Net (Decrease)/increase	(11)	374
Class B US\$ Accumulating		
Sold Redeemed	2 (2)	2 (3)
Net Decrease	_	(1)
Class B US\$ Distributing (D)		(.,
Sold	45	173
Redeemed N.A. (D. 2002 20) (a. 2002 20)	(61)	(11)
Net (Decrease)/increase	(16)	162
Class C US\$ Accumulating Sold	65	1
Redeemed	(2)	(5)
Net Increase/(decrease)	63	(4)
Class C US\$ Distributing (D)	<u> </u>	24.4
Sold Redeemed	(93)	314 (362)
Net Decrease	(93)	(48)
Class A (G) US\$ Accumulating	V7	
Sold	3	2
Redeemed	(3)	(1)
Net Increase	_	1
Class A (G) US\$ Distributing (D) Redeemed	(109)	(2)
Net Decrease	(109)	(2)
Class L (G) US\$ Distributing (D)		
Sold Redeemed	14 (115)	2 (2)
Net Decrease	(101)	-
Tet Decrease	(101)	
Legg Mason Western Asset US Core	Bond Fund	
Class A US\$ Accumulating		
Class A US\$ Accumulating Sold	76	102 (101)
Class A US\$ Accumulating Sold Redeemed	76 (93)	(101)
Class A US\$ Accumulating Sold Redeemed Net (Decrease)/increase	76	
Class A US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) Sold	76 (93) (17)	(101) 1 54
Class A US\$ Accumulating Sold Redeemed Note (Decrease)/increase Class A US\$ Distributing (D) Sold Redeemed	76 (93) (17) 113 (57)	(101) 1 54 (93)
Class A US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) Sold Redeemed Net Increase/(decrease)	76 (93) (17)	(101) 1 54
Class A US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) Sold Redeemed Net Increase/(decrease) Class B US\$ Distributing (D)	76 (93) (17) 113 (57)	(101) 1 54 (93)
Class A US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) Sold Redeemed Net Increase/(decrease) Class B US\$ Distributing (D) Sold	76 (93) (17) 113 (57)	(101) 1 54 (93) (39)
Class A US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) Sold Redeemed Net Increase/(decrease) Class B US\$ Distributing (D) Sold Redeemed	76 (93) (17) 113 (57) 56	(101) 1 54 (93) (39)
Class A US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) Sold Redeemed Net Increase/(decrease) Class B US\$ Distributing (D) Sold Redeemed Net Decrease Class C US\$ Accumulating	76 (93) (17) 113 (57) 56 - (1)	(101) 1 54 (93) (39) 1 (1)
Class A US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) Sold Redeemed Net Increase/(decrease) Class B US\$ Distributing (D) Sold Redeemed Net Decrease Class B US\$ Accumulating Sold	76 (93) (17) 113 (57) 56	(101) 1 54 (93) (39) 1 (1)
Class A US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) Sold Redeemed Net Increase/(decrease) Class B US\$ Distributing (D) Sold Redeemed Net Decrease Class C US\$ Accumulating Sold Redeemed	76 (93) (17) 113 (57) 56 - (1) (1)	(101) 1 54 (93) (39) 1 (1) -
Class A US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) Sold Redeemed Net Increase/(decrease) Class B US\$ Distributing (D) Sold Redeemed Net Decrease Class B US\$ Accumulating Sold Redeemed Net (Decrease)/Increase	76 (93) (17) 113 (57) 56 - (1) (1)	(101)  1  54 (93) (39)  1 (1)  -  2 (1)
Class A US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) Sold Redeemed Net Increase/(decrease) Class B US\$ Distributing (D) 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 (Decrease)/increase Class C US\$ Distributing (D) Sold	76 (93) (17) 113 (57) 56 - (1) (1) (1) 1 (3) (2)	(101) 1 54 (93) (39) 1 (1) - 2 (1) 1
Class A US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) Sold Redeemed Net Increase/(decrease) Class B US\$ Distributing (D) 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 (Decrease)/increase Class C US\$ Distributing (D) Sold Redeemed Redeemed Redeemed	76 (93) (17) 113 (57) 56 - (1) (1) (1) 1 (3) (2)	(101) 1 54 (93) (39) 1 (1) - 2 (1) 1 4 (2)
Class A US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) Sold Redeemed Net Increase/(decrease) Class B US\$ Distributing (D) 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 (Decrease)/increase Class C US\$ Distributing (D) Sold Redeemed Net Increase	76 (93) (17) 113 (57) 56 - (1) (1) (1) 1 (3) (2)	(101) 1 54 (93) (39) 1 (1) - 2 (1) 1
Class A US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) Sold Redeemed Net Increase/(decrease) Class B US\$ Distributing (D) Sold Redeemed Net Decrease Class C US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class C US\$ Distributing (D) Sold Redeemed Net (Decrease)/increase Class C US\$ Distributing (D) Sold Redeemed Net (Decrease)/increase Class C US\$ Distributing (D) Sold Redeemed Net Increase Class F US\$ Accumulating	76 (93) (17) 113 (57) 56 - (1) (1) (1) 1 (3) (2)	(101) 1 54 (93) (39) 1 (1) - 2 (1) 1 4 (2)
Class A US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) Sold Redeemed Net Increase/(decrease) Class B US\$ Distributing (D) Sold Redeemed Net Decrease Class C US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class C US\$ Distributing (D) Sold Redeemed Net (Decrease)/increase Class C US\$ Distributing (D) Sold Redeemed Net (Decrease)/increase Class C US\$ Distributing (D) Sold Redeemed Net (Decrease)/Increase Class C US\$ Distributing (D) Sold	76 (93) (17) 113 (57) 56 - (1) (1) (1) 1 (3) (2) 31 (26) 5	(101)  1  54 (93) (39)  1 (1)  -  2 (1)  1  4 (2) 2
Class A US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) Sold Redeemed Net Increase/(decrease) Class B US\$ Distributing (D) Sold Redeemed Net Decrease Class C US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class C US\$ Distributing (D) Sold Redeemed Net (Decrease)/increase Class C US\$ Distributing (D) Sold Redeemed Net (Decrease)/increase Class C US\$ Distributing (D) Sold Redeemed Redeemed Class C US\$ Distributing (D) Sold Redeemed Redeemed Redeemed Redeemed Redeemed Redeemed	76 (93) (17) 113 (57) 56 - (1) (1) (1) 1 (3) (2) 31 (26) 5	(101)  1  54 (93) (39)  1 (1)  -  2 (1)  1  4 (2)  2  31
Class A US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) Sold Redeemed Net Increase/(decrease) Class B US\$ Distributing (D) Sold Redeemed Net Decrease Class C US\$ Accumulating Sold Redeemed Net Decrease Class C US\$ Distributing (D) Sold Redeemed Net Decrease Class F US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class F US\$ Distributing (D) Sold Redeemed Net Increase Class F US\$ Accumulating Sold Redeemed Net Increase/(decrease) Premier Class US\$ Accumulating	76 (93) (17)  113 (57)  56  - (1) (1) (1)  1 (3) (2)  31 (26) 5  15 (2)  13	(101) 1 54 (93) (39) 1 (1) - 2 (1) 1 4 (2) 2 31 (70) (39)
Class A US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) Sold Redeemed Net Increase/(decrease) Class B US\$ Distributing (D) Sold Redeemed Net Decrease Class C US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class C US\$ Distributing (D) Sold Redeemed Net (Decrease)/increase Class C US\$ Distributing (D) Sold Redeemed Net Increase Class F US\$ Accumulating Sold Redeemed Net Increase/(decrease) Premier Class US\$ Accumulating Sold	76 (93) (17) 113 (57) 56 - (1) (1) (1) 1 (3) (2) 31 (26) 5	(101)  1  54 (93) (39)  1 (1)  -  2 (1)  1  4 (2)  2  31 (70)
Class A US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) Sold Redeemed Net Increase/(decrease) Class B US\$ Distributing (D) Sold Redeemed Net Decrease Class C US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class C US\$ Distributing (D) Sold Redeemed Net (Decrease)/increase Class C US\$ Distributing (D) Sold Redeemed Net Increase Class C US\$ Accumulating Sold Redeemed Net Increase Class F US\$ Accumulating Sold Redeemed Net Increase Class F US\$ Accumulating Sold Redeemed Net Increase/(decrease) Premier Class US\$ Accumulating Sold Redeemed	76 (93) (17) 113 (57) 56 - (1) (1) (1) 1 (3) (2) 31 (26) 5 15 (2) 13	(101) 1 54 (93) (39) 1 (1) - 2 (1) 1 4 (2) 2 31 (70) (39)
Class A US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) Sold Redeemed Net Increase/(decrease) Class B US\$ Distributing (D) Sold Redeemed Net Decrease Class C US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class C US\$ Distributing (D) Sold Redeemed Net (Decrease)/increase Class C US\$ Distributing (D) Sold Redeemed Net Increase Class C US\$ Accumulating Sold Redeemed Net Increase Class F US\$ Accumulating Sold Redeemed Net Increase Class F US\$ Accumulating Sold Redeemed Net Increase/(decrease) Premier Class US\$ Accumulating Sold Redeemed Net (Decrease)/increase	76 (93) (17) 113 (57) 56 - (1) (1) (1) 1 (3) (2) 31 (26) 5	(101)  1  54 (93) (39)  1 (1)  -  2 (1)  1  4 (2)  2  31 (70) (39)  10 -
Legg Mason Western Asset US Core IClass A US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) Sold Redeemed Net Increase/(decrease) Class B US\$ Distributing (D) Sold Redeemed Net Decrease Class C US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class C US\$ Distributing (D) Sold Redeemed Net (Decrease)/increase Class C US\$ Distributing (D) Sold Redeemed Net Increase Class C US\$ Distributing (D) Sold Redeemed Net Increase Class F US\$ Accumulating Sold Redeemed Net Increase Class F US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class Ga US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class GA US\$ Accumulating Sold Redeemed	76 (93) (17) 113 (57) 56 - (1) (1) (1) 1 (3) (2) 31 (26) 5 15 (2) 13	(101)  1  54 (93) (39)  1 (1)  -  2 (1)  1  4 (2)  2  31 (70) (39)  10 -

		riod ended
	August, 31, 2016 Shares (000's)	August, 31, 2015 Shares (000's)
Class GE US\$ Accumulating	(555.5)	(,
Sold	- (4)	2
Redeemed Not Decrease	(1)	(2)
Net Decrease	(1)	
Legg Mason Western Asset US Core Plu Class A US\$ Accumulating	ıs Bond Fund	
Sold	579	369
Redeemed	(146)	(125)
Net Increase	433	244
Class A US\$ Distributing (D) Sold	57	96
Redeemed	(23)	(36)
Net Increase	34	60
Class A US\$ Distributing (M) Plus		
Sold	48	-
Net Increase	48	-
Class B US\$ Accumulating		
Sold	1 (2)	-
Redeemed	(2)	
Net Decrease	(1)	_
Class B US\$ Distributing (D) Sold	_	1
Redeemed	_	(1)
Net Increase	-	_
Class C US\$ Accumulating		
Sold	44	19
Redeemed	(49)	(1)
Net (Decrease)/increase	(5)	18
Class C US\$ Distributing (D)	20	24
Sold Redeemed	39 (14)	21 (9)
Net Increase	25	12
Class E US\$ Accumulating		
Sold	65	39
Redeemed	(30)	(2)
Net Increase	35	37
Class F US\$ Accumulating	22.	
Sold Redeemed	234 (170)	145 (236)
Net Increase/(decrease)	64	(91)
	04	(31)
Class X US\$ Accumulating Sold	_	1
Net Increase	_	1
Premier Class US\$ Accumulating		'
Sold	1,210	519
Redeemed	(229)	(494)
Net Increase	981	25
Premier Class US\$ Distributing (M)		
Sold	- (6)	1 (12)
Redeemed Not Decrease	(6)	(13)
Net Decrease	(6)	(12)
<b>LM Class US\$ Accumulating</b> Sold	31	_
Redeemed	(9)	_
Net Increase	22	-
LM Class Euro Accumulating		
Sold	28	-
Redeemed	(2)	
Net Increase	26	-
LM Class GBP Accumulating (Hedged)	4	4
Sold Redeemed	1 _	1 (1)
Net Increase		(1)
Class A (G) US\$ Accumulating	I .	_
Class A (G) US\$ Accumulating Sold	_	1
Redeemed		(2)
Net Decrease	-	(1)
Class A (G) US\$ Distributing (D)		
Sold	- (1)	1
Redeemed	(1)	(3)
Net Decrease	(1)	(2)
Class L (G) US\$ Accumulating Redeemed	_	(1)
Net Decrease	-	(1)

	For the period ended	
	August, 31, 2016 Shares (000's)	August, 31, 2015 Shares (000's)
Legg Mason Western Asset US Core Plu	us Bond Fund – (cont	inued)
Class L (G) US\$ Distributing (D) Sold	2	_
Redeemed	(4)	(2)
Net Decrease	(2)	(2)
Legg Mason Western Asset Euro Core l Class A US\$ Distributing (D) Sold	Plus Bond Fund	2
Redeemed	(37)	(1)
Net (Decrease)/increase	(1)	1
<b>Class A Euro Distributing (D)</b> Sold Redeemed	10 (11)	1 (3)
Net Decrease	(1)	(2)
Class GA Euro Accumulating		
Sold Redeemed	_ (1)	3 (4)
Net Decrease	(1)	(1)
Class GA Euro Distributing (A)		. ,
Redeemed	_	(1)
Net Decrease	_	(1)
<b>Class GE Euro Accumulating</b> Sold Redeemed	- -	1 (2)
Net Decrease	_	(1)
Legg Mason Western Asset Short Dura Class A US\$ Accumulating	tion High Income Bo	ond Fund
Sold	1 (7)	72
Redeemed	(7)	(11)
Net (Decrease)/increase	(6)	61
<b>Class A US\$ Distributing (D)</b> Sold Redeemed	6 (19)	13 (13)
Net Decrease	(13)	-
Class A US\$ Distributing (M) Redeemed	-	(2)
Net Decrease	_	(2)
Class A Euro Accumulating (Hedged) Redeemed	_	(2)
Net Decrease	_	(2)
Class B US\$ Distributing (D)		
Redeemed	(2)	(4)
Net Decrease	(2)	(4)
Class C US\$ Accumulating Sold	1	_
Redeemed	(11)	_
Net Decrease	(10)	
Class C US\$ Distributing (D) Sold	18	4
Sold Redeemed	(6)	(5)
Net Increase/(decrease)	12	(1)
Class A (G) US\$ Accumulating	(2)	/43
Redeemed Not Decrease	(2)	(1)
Net Decrease	(2)	(1)
<b>Class A (G) US\$ Distributing (D)</b> Sold Redeemed	5 (8)	5 (7)
Net Decrease	(3)	(2)
Class L (G) US\$ Distributing (D) Redeemed	(1)	
Net Decrease	(1)	
Legg Mason Western Asset Global Mul Class A US\$ Accumulating	ti Strategy Fund	
Sold	151	130
Redeemed	(106)	(152)
Net Increase/(decrease)  Class A US\$ Distributing (D)	45	(22)
Sold	32	49
Redeemed	(66)	(84)
Net Decrease	(34)	(35)

	For the period ended	
	August, 31, 2016 Shares	August, 31, 2015 Shares
Class A US\$ Distributing (M)	(000's)	(000's)
Sold	34	12
Redeemed	(28)	(72)
Net Increase/(decrease)	6	(60)
Class A Euro Accumulating (Hedged) Sold	39	34
Redeemed	(30)	(116)
Net Increase/(decrease)	9	(82)
Class A Euro Distributing (M) (Hedged) Redeemed	Plus (e) (3)	(2)
Net Decrease	(3)	(2)
Class A Euro Distributing (M) (Hedged) Sold	26	69
Redeemed	(43)	(162)
Net Decrease	(17)	(93)
Class A GBP Distributing (M) (Hedged)	_	
Sold Redeemed	7 (52)	289 (595)
Net Decrease	(45)	(306)
Class A SGD Distributing (M) (Hedged)		V /
Sold	7,578	528
Redeemed Not Increase//decrease)	(2,267)	(725)
Net Increase/(decrease)	5,311	(197)
Class B US\$ Accumulating Redeemed	_	(1)
Net Decrease	_	(1)
Class B US\$ Distributing (D)		
Sold Redeemed	1 (6)	1 (10)
Net Decrease	(5)	(9)
Class C US\$ Accumulating	(5)	(5)
Sold	58	26
Redeemed	(70)	(27)
Net Decrease	(12)	(1)
Class C US\$ Distributing (D) Sold	64	27
Redeemed	(264)	(85)
Net Decrease	(200)	(58)
Class E US\$ Accumulating Sold		13
Redeemed	(10)	(21)
Net Decrease	(10)	(8)
Class E US\$ Distributing (D)		
Sold Redeemed	3 (8)	3 (13)
Net Decrease	(5)	(10)
Class E Euro Accumulating (Hedged)	(=/	(1-2)
Sold	4	13
Redeemed	(3)	(20)
Net Increase/(decrease)	1	(7)
Class E Euro Distributing (M) (Hedged) Redeemed	_	(1)
Net Decrease	_	(1)
Class F US\$ Accumulating		
Sold	1	2
Redeemed Net Decrease	(6)	(3)
Net Decrease  Class F US\$ Distributing (D)	(3)	(1)
Sold	_	1
Redeemed	(2)	(15)
Net Decrease	(2)	(14)
Class X US\$ Distributing (D) Sold	_	1
Redeemed	_ _	(2)
Net Decrease	-	(1)
Premier Class US\$ Accumulating		
Sold Redeemed	65 (1)	41 (3)
Net Increase	64	38
Net increase Premier Class US\$ Distributing (M) Plus		J0
Sold	74	14
Net Increase	74	14

	For the period ended	
	August, 31, 2016 Shares (000's)	August, 31, 2015 Shares (000's)
Legg Mason Western Asset Global Mu Premier Class US\$ Distributing (M)	lti Strategy Fund – (d	ontinued)
Sold	- (4)	4
Redeemed  Net (Decrease)/increase	(1)	4
Premier Class Euro Accumulating (Hed	. ,	4
Sold	7	29
Redeemed Net Increase/(decrease)	(5)	(196)
Premier Class Euro Distributing (M) (H		(107)
Sold	-	4
Redeemed Net (Decrease)/increase	(1)	(2)
Premier Class GBP Accumulating (Hed	. , ,	
Sold Redeemed	_ (183)	195 (124)
Net (Decrease)/increase	(183)	71
Premier Class GBP Distributing (M) (He		71
Redeemed	(73)	(5)
Net Decrease	(73)	(5)
<b>Premier Class GBP Distributing (M) (Ho</b> Sold	edged) 4	430
Redeemed	(20)	(251)
Net (Decrease)/increase	(16)	179
<b>Premier Class GBP Distributing (Q) (He</b> Sold	e <b>dged)</b> 3	2
Redeemed	<u>-</u>	(1)
Net Increase	3	1
<b>Premier Class JPY Accumulating (Hedg</b> Sold	jed) _	1
Redeemed	_	(1)
Net Increase	-	-
<b>LM Class AUD Distributing (M) (Hedge</b> Sold	<b>d)</b> 23	197
Redeemed	(60)	(19)
Net (Decrease)/increase	(37)	178
LM Class GBP Accumulating (Hedged) Sold	276	24
Redeemed	(116)	(139)
Net Increase/(decrease)	160	(115)
<b>Premier Class PLN Accumulating (Hed</b> g Sold	g <b>ed)</b> 42	_
Redeemed	(1)	_
Net Increase	41	-
	ald ed	
Legg Mason Western Asset US High Yi Class A US\$ Accumulating	eia runa	
Sold Redeemed	398 (339)	266 (505)
Net Increase/(decrease)	59	(239)
Class A US\$ Distributing (D)		
Sold Redeemed	171 (231)	248 (436)
Net Decrease	(60)	(188)
Class A US\$ Distributing (M) Plus		
Sold Redeemed	24 (24)	284 (280)
Net Increase	-	4
Class A US\$ Distributing (M)		
Sold Redeemed	46 (35)	8 (28)
Net Increase/(decrease)	11	(20)
Class A Euro Distributing (M) (Hedged	)	_
Sold	_	3
Net Increase  Class A HKD Distributing (M) Plus		3
Class A HKD Distributing (M) Plus Sold	_	25
Net Increase		25
Class A SGD Distributing (M) (Hedged)		
Sold Redeemed	176 (209)	61 (45)
Net (Decrease)/increase	(33)	16
Class B US\$ Accumulating		
Sold Redeemed	_ (1)	1 (3)
Net Decrease	(1)	(2)
	. ,	. /

		riod ended
	August, 31, 2016 Shares (000's)	August, 31, 2015 Shares (000's)
Class B US\$ Distributing (D)	, ,	· · ·
Sold Redeemed	17 (25)	9 (12)
Net Decrease	(8)	(3)
Class C US\$ Accumulating		
Sold Redeemed	7 (16)	26 (56)
Net Decrease	(9)	(30)
Class C US\$ Distributing (D)	(5)	(55)
Sold	13	55
Redeemed	(44)	(86)
Net Decrease  Class E US\$ Accumulating	(31)	(31)
Sold	5	18
Redeemed	(28)	(31)
Net Decrease	(23)	(13)
Class E US\$ Distributing (D) Sold	15	69
Redeemed	(37)	(82)
Net Decrease	(22)	(13)
Class E Euro Accumulating (Hedged)	/1\	
Redeemed Net Decrease	(1)	
Net Decrease  Class F US\$ Accumulating	(1)	
Sold	6	4
Redeemed	(3)	(9)
Net Increase/(decrease)	3	(5)
Class F US\$ Distributing (D) Sold	3	11
Redeemed	(1)	(8)
Net Increase	2	3
Premier Class US\$ Accumulating	10	607
Sold Redeemed	10 (26)	697 (45)
Net (Decrease)/increase	(16)	652
Premier Class US\$ Distributing (M) Plus		
Sold Redeemed	75 (28)	273 (568)
Net Increase/(decrease)	47	(295)
Premier Class Euro Accumulating	77	(255)
Sold	_	39
Redeemed	(16)	(18)
Net (Decrease)/increase	(16)	21
LM Class US\$ Accumulating Sold	1	_
Redeemed	(53)	(128)
Net Decrease	(52)	(128)
LM Class US\$ Distributing (M) Sold	33	34
Redeemed	(175)	(81)
Net Decrease	(142)	(47)
LM Class GBP Accumulating (Hedged)		
Sold Redeemed	1 (1)	1 (1)
Net Increase	-	-
Class A (G) US\$ Accumulating		
Redeemed	(1)	(1)
Net Decrease	(1)	(1)
Class A (G) US\$ Distributing (D) Sold	1	3
Redeemed	(4)	(12)
Net Decrease	(3)	(9)
Class L (G) US\$ Distributing (D)		
Sold Redeemed	1 (7)	6 (14)
Net Decrease	(6)	(8)
	(5)	(5)
Legg Mason Western Asset Emerging N	larkets Total Returr	n Bond Fund
Class A US\$ Accumulating		
Sold Redeemed	22 (86)	99 (112)
Net Decrease	(64)	(13)
	V- /	/

	August, 31, 2016	August, 31, 2015
	Shares (000's)	Shares (000's)
Legg Mason Western Asset Emerging		• •
Bond Fund – (continued) Class A US\$ Distributing (D)		
Sold	3	13
Redeemed	(13)	(31)
Net Decrease	(10)	(18)
Class A US\$ Distributing (M) Plus Sold	16	14
Redeemed	(12)	(16)
Net Increase/(decrease)	4	(2)
Class A US\$ Distributing (M) Sold	44	16
Sold Redeemed	(43)	(33)
Net Increase/(decrease)	1	(17)
Class A Euro Accumulating (Hedged)		
Sold Redeemed	3	2
Net Decrease	(8)	(2)
Class A SGD Distributing (M) (Hedged)		
Sold	181	42
Redeemed	(129)	(101)
Net Increase/(decrease)	52	(59)
Class B US\$ Accumulating Sold	_	1
Redeemed	=	(1)
Net Increase	-	-
Class B US\$ Distributing (D)	/4)	
Redeemed Not Degreese	(1)	_
Net Decrease	(1)	
Class C US\$ Accumulating Sold	1	_
Redeemed	(1)	_
Net Increase	-	_
Class C US\$ Distributing (D) Sold	3	2
Redeemed	(4)	(5)
Net Decrease	(1)	(3)
Class E US\$ Distributing (D)		
Sold Redeemed	1 (1)	3 (6)
Net Decrease	-	(3)
Class E Euro Distributing (M) (Hedged)	)	, , , , , , , , , , , , , , , , , , ,
Redeemed	(1)	-
Net Decrease	(1)	_
Class F US\$ Accumulating Sold		4
Redeemed	_	(4)
Net Increase	_	_
Class X GBP Distributing (D) (Hedged)		
Redeemed	(1)	(1)
Net Decrease	(1)	(1)
Premier Class US\$ Accumulating Redeemed	(58)	(41)
Net Decrease	(58)	(41)
Premier Class Euro Accumulating (Hed	. ,	. ,
Sold	4	4 (10)
Redeemed Net Increase/(decrease)	4	(10)
Net increase/(decrease)  Premier Class GBP Distributing (D) (He	<u>_</u>	(0)
Sold	3	_
Redeemed	(5)	(72)
Net Decrease	(2)	(72)
Class A (G) US\$ Accumulating Redeemed	(1)	(7)
Net Decrease	(1)	(7)
Class A (G) US\$ Distributing (D)	1.7	\*/
Sold	1 (2)	1.
Redeemed	(2)	(3)
Net Decrease	(1)	(2)
Class L (G) US\$ Accumulating Sold	1	7
Redeemed	(1)	(8)
Net Decrease	-	(1)
Class L (G) US\$ Distributing (D)	4	
Sold	1	1
Redeemed	(5)	(6)

August, 31, 2 Shares	
(000's)	Shares (000's)
	ate Bond Fund
_	14
(134)	(104)
(134)	(90)
172	11
(158)	(70)
14	(59)
Yield Fund	
229	183
(206)	(383)
23	(200)
	. ,
66	66
	(124)
(40)	(58)
34	47
(33)	(88)
1	(41)
338 (357)	346 (779)
	(433)
	(455)
487	300
(516)	(385)
(29)	(85)
_	1 (9)
	(8)
lus	ν-/
2,088	1,263
	(2,649)
196	(1,386)
_	1
-	(2)
-	(1)
2	1 (5)
(4)	(4)
	(4)
9	8
(12)	(6)
(3)	2
20	40
	19 (66)
(29)	(47)
\ <i>/</i>	\··/
_	3
(5)	(16)
(5)	(13)
	4
(5)	(10)
(5)	(6)
	V-7
(1)	_
(1)	
(1)	-
	- 6 (15)
	(134)  172 (158)  14  Yield Fund  229 (206)  23  66 (106) (40)  34 (33)  1  338 (357) (19)  Plus 487 (516) (29)  2 (2) 9 (12) (3)  29 (58) (29)  (5) (5)

	For the period ended			For the p	eriod ended
	August, 31, 2016 Shares (000's)		-	August, 31, 2016 Shares (000's)	August, 31, 2015 Shares (000's)
Legg Mason Western Asset Global H Class F US\$ Distributing (D)	igh Yield Fund – (con	tinued)	Class E US\$ Accumulating Redeemed	(1)	
Sold	14	4	Net Decrease	(1)	-
Redeemed	(12)	(7)	Class A (G) US\$ Accumulating		
let Increase/(decrease)	2	(3)	_ Sold Redeemed	3 (7)	-
ilass X US\$ Accumulating	_	1			
edeemed	-	(2)	Net Decrease  Class A (G) US\$ Distributing (D)	(4)	
let Decrease	=	(1)	Redeemed	(3)	(6)
lass X US\$ Distributing (D)			Net Decrease	(3)	(6)
edeemed		(1)	Class L (G) US\$ Distributing (D)		
let Decrease	-	(1)	Redeemed	(2)	-
Class X GBP Distributing (D) (Hedgeo edeemed	a) _	(1)	Net Decrease	(2)	_
et Decrease	_	(1)	Legg Mason Western Asset US Adju	stable Rate Fund	
remier Class US\$ Accumulating			Class A US\$ Accumulating		
old edeemed	3 (94)	114 (122)	Sold Redeemed	14 (36)	27 (29)
et Decrease	(91)	(8)	Net Decrease	(22)	(2)
remier Class US\$ Distributing (M) P	. ,	(6)	Class B US\$ Distributing (D)	(22)	(2)
old	383	347	Sold	1	1
edeemed	(162)	(505)	Redeemed	(1)	(1)
et Increase/(decrease)	221	(158)	Net Increase	-	-
remier Class Euro Accumulating (H		43	Class C US\$ Distributing (D)	1	
old edeemed	104 (103)	13 (17)	Sold Redeemed	1 (3)	_
et Increase/(decrease)	1	(4)	Net Decrease	(2)	_
remier Class GBP Distributing (D) (I		(4)	Class A (G) US\$ Accumulating	(-/	
old	-	2	Redeemed	-	(19)
edeemed	(1)	(26)	Net Decrease	-	(19)
et Decrease	(1)	(24)	Class A (G) US\$ Distributing (D)		
M Class US\$ Accumulating			Sold Redeemed	1	- (2)
old edeemed	43 (32)	17 (55)		(2)	(2)
et Increase/(decrease)	11	(38)	Net Decrease	(1)	(2)
lass A (G) US\$ Accumulating		(36)	Class L (G) US\$ Distributing (D) Redeemed	(1)	(1)
old	1	_	Net Decrease	(1)	(1)
edeemed	(1)	(4)			
et Decrease	_	(4)	Legg Mason Western Asset Global I	nflation Management	Fund
lass A (G) US\$ Distributing (D)			Class A US\$ Accumulating	_	
old edeemed	3 (7)	3 (13)	Sold Redeemed	2 (12)	7 (2)
et Decrease	(4)	(10)	Net (Decrease)/increase	(10)	5
lass L (G) US\$ Accumulating	( ' '	(10)	Class A US\$ Distributing (A)	(10)	
edeemed	(1)	_	Sold	1	18
et Decrease	(1)	_	Redeemed	(13)	(4)
lass L (G) US\$ Distributing (D)			Net (Decrease)/increase	(12)	14
old .	6	5	Class C US\$ Accumulating	(1)	
edeemed	(12)	(9)	- Not Doctoors	(1)	
et Decrease	(6)	(4)	Net Decrease  Class C US\$ Distributing (A)	(1)	
	. Tauma C		Sold	-	1
egg Mason Western Asset US Short lass A US\$ Accumulating	- Ierm Government F	una	Redeemed	(1)	(1)
old	25	50	Net Decrease	(1)	-
edeemed	(40)	(86)	Class A (G) US\$ Accumulating		
et Decrease	(15)	(36)	Sold - Redeemed	4 (5)	_ (1)
lass A US\$ Distributing (D)		10	Net Decrease	(1)	(1)
old edeemed	_	16 (26)	Class L (G) US\$ Distributing (A)	7.7	1:7
et Decrease	_	(10)	Redeemed	(2)	_
ass B US\$ Accumulating		V -/	Net Decrease	(2)	-
old	-	1			<del>-</del>
deemed	(1)	(2)	Legg Mason Western Asset Asian O	pportunities Fund	
et Decrease	(1)	(1)	Class A US\$ Accumulating Sold	125	122
ass B US\$ Distributing (D)		/1\	Redeemed	(120)	(289)
edeemed	_	(1)	Net Increase/(decrease)	5	(167)
et Decrease	_	(1)	Class A US\$ Distributing (D)	·	. /
lass C US\$ Accumulating	18	2	Sold	12	28
edeemed	(1)	(1)	Redeemed	(36)	(117)
et Increase	17	1	Net Decrease	(24)	(89)
lass C US\$ Distributing (D)			Class A US\$ Distributing (M) Plus Sold	540	29
old	10	10	Redeemed	(51)	(39)
edeemed	(2)	(8)	Net Increase/(decrease)	489	(10)
let Increase	8	2		**	· · · /

	For the period ended	
	August, 31, 2016 Shares (000's)	August, 31, 2015 Shares (000's)
Legg Mason Western Asset Asian Oppo Class A US\$ Distributing (M)		ntinued)
Sold	333	20
Redeemed	(165)	(156)
Net Increase/(decrease)	168	(136)
<b>Class A AUD Distributing (M) (Hedged</b> ) Sold	182	34
Redeemed	(55)	(38)
Net Increase/(decrease)	127	(4)
Class A CHF Accumulating (Hedged)	25	1
Net Increase	25	1
Class A CNH Distributing (M) (Hedged)	Plus	
Sold	767	55
Redeemed	(63) 704	(48)
Net Increase	704	/
Class A Euro Accumulating (Hedged) Sold	140	12
Redeemed	(25)	(26)
Net Increase/(decrease)	115	(14)
Class A Euro Accumulating	2	7
sold Redeemed	3 (2)	7 (22)
Net Increase/(decrease)	1	(15)
Class A Euro Distributing (A)		. ,
Sold	1 (1)	1
Redeemed	(1)	(4)
Net Decrease	_	(3)
Class A GBP Distributing (D) (Hedged) Sold	_	2
Redeemed	(1)	(2)
Net Decrease	(1)	_
Class A GBP Distributing (M)		
Sold Redeemed	(2)	1 (1)
Net Decrease	(2)	-
Class A HKD Distributing (M) Plus	(2)	
Sold	326	_
Redeemed	(15)	_
Net Increase	311	
Class A SGD Accumulating (Hedged) Sold	162	6,750
Redeemed	(1,193)	(8,766)
Net Decrease	(1,031)	(2,016)
Class A SGD Distributing (M) (Hedged)		
Sold Redeemed	7,443 (3,583)	1,300 (6,168)
Net Increase/(decrease)	3,860	(4,868)
Class A SGD Distributing (M) Plus	-,	(-77
Sold	108	246
Redeemed	(96)	(762)
Net Increase/(decrease)	12	(516)
Class B US\$ Accumulating Sold	_	1
Redeemed	(2)	(3)
Net Decrease	(2)	(2)
Class B US\$ Distributing (D)		
Sold Redeemed	_ (2)	1 (3)
Net Decrease	(2)	(2)
Class C US\$ Accumulating	\∠/	\4/
Sold	2	2
Redeemed	(15)	(16)
Net Decrease	(13)	(14)
Class C US\$ Distributing (D) Sold	1	5
Redeemed	(16)	(26)
Net Decrease	(15)	(21)
Class E US\$ Accumulating		. /
Sold	3	8 (21)
Redeemed	(6)	(21)
Net Decrease	(3)	(13)
Class E US\$ Distributing (D)	1	4
Sold	ı	4
Sold Redeemed	(1)	(5)

	For the period ended	
	August, 31, 20 Shares (000's)	016 August, 31, 2015 Shares (000's)
Class F US\$ Accumulating		
Sold Redeemed	1 (7)	57 (144)
Net Decrease	(6)	(87)
Class F US\$ Distributing (D)	(-)	(/
Sold	1	_
Net Increase	1	_
Class X US\$ Distributing (M) Sold	25	15
Redeemed	(15)	 15
Net Increase  Class X Euro Accumulating (Hedged)	10	15
Sold	_	1
Redeemed	_	(7)
Net Decrease	_	(6)
Premier Class US\$ Accumulating Sold	122	128
Redeemed	(109)	(309)
Net Increase/(decrease)	13	(181)
Premier Class US\$ Distributing (M) Sold	166	163
Redeemed	(92)	(250)
Net Increase/(decrease)	74	(87)
Premier Class Euro Accumulating (Hed Sold	<b>dged)</b>	1
Sold Redeemed	12	(3)
Net Increase/(decrease)	12	(2)
Premier Class Euro Accumulating		
Sold Redeemed	143 (2)	31 (76)
Net Increase/(decrease)	141	(45)
Premier Class Euro Distributing (A)		,
Sold Redeemed	125	28
Net Increase	(10)	28
Premier Class GBP Distributing (M)	113	20
Sold	1	3
Redeemed	(1)	(1)
Net Increase  LM Class US\$ Accumulating		Z
Redeemed	(78)	-
Net Decrease	(78)	-
Legg Mason Western Asset Global Blu	ie Chip Bond Fun	d
Class A US\$ Accumulating Sold	7	11
Redeemed	(10)	(33)
Net Decrease	(3)	(22)
Class A US\$ Distributing (M) Sold	2	5
Redeemed	(2)	(3)
Net Increase	_	2
Class B US\$ Accumulating Sold	_	1
Redeemed	(7)	-
Net (Decrease)/increase	(7)	1
Class C US\$ Accumulating		
Sold Redeemed	34 (12)	<del>-</del>
Net Increase	22	_
Class C US\$ Distributing (M)		
Redeemed	(2)	(1)
Net Decrease	(2)	(1)
Class E US\$ Accumulating Sold	54	2
Redeemed	(52)	(3)
Net Increase/(decrease)	2	(1)
Class E US\$ Distributing (D) Sold	2.1	
Sold Redeemed	21 (44)	_ _
Net Decrease	(23)	_
Class F US\$ Accumulating		
Sold	_	1
Net Increase	-	1

	For the period ended			For the period ended	
-	August, 31, 2016 Shares (000's)	August, 31, 2015 Shares (000's)	•	August, 31, 20 Shares (000's)	16 August, 31, 2015 Shares (000's)
Legg Mason Western Asset Global Blue	· · · · · · · · · · · · · · · · · · ·	<u> </u>	Class X US\$ Accumulating	(000 3)	(000 3)
Premier Class US\$ Accumulating Redeemed	-	(29)	Sold Redeemed	_ _	2 (2)
let Decrease		(29)	Net Increase		- (2)
remier Class US\$ Distributing (M)		(23)	Premier Class US\$ Accumulating		
fold	1 (2)	- (4.0)	Sold	800	261
tedeemed	(2)	(18)	Redeemed	(544)	(18)
Vet Decrease	(1)	(18)	Net Increase	256	243
Premier Class Euro Distributing (M) (Her Sold	agea) 1	_	Premier Class Euro Accumulating (Hee Sold	agea) 250	42
Redeemed	-	(1)	Redeemed	(180)	(36)
let Increase/(decrease)	1	(1)	Net Increase	70	6
<b>remier Class GBP Accumulating (Hedge</b> old	<b>ed)</b>	_	Premier Class JPY Accumulating (Hede Sold	ged) _	3
ledeemed	(5)	(3)	Redeemed	-	(7)
let Decrease	(4)	(3)	Net Decrease	-	(4)
remier Class GBP Distributing (M) (Hed					
iold Redeemed	5 (8)	1 (24)	Legg Mason Western Asset Global Cre	edit Fund	
Vet Decrease	(3)	(23)	Class A US\$ Distributing (D) Sold	_	2
	. ,	. ,	Redeemed	_	(4)
.egg Mason Western Asset Brazil Bond	Fund^		Net Decrease	-	(2)
class A US\$ Distributing (M)		4	Class A Euro Accumulating (Hedged)		1
old let Increase		4	Sold Redeemed	(2)	1 (1)
אבנ וווכובמסב	_	4	Net Decrease	(2)	_
.egg Mason Western Asset Global Cred	it Absolute Retur	n Fund^ã	Premier Class US\$ Accumulating		
Class A US\$ Accumulating	it Absolute netur		Sold Redeemed	7 (7)	_
ledeemed	_	(1)	Net Increase	-	
let Decrease	_	(1)	LM Class US\$ Accumulating		
Class A US\$ Distributing (M)	_	23	Sold	_	1
ledeemed	(1)	(29)	Redeemed	(24)	-
let Decrease	(1)	(6)	Net (Decrease)/increase	(24)	1
Class A GBP Distributing (M) (Hedged) Gold Redeemed	_ (1)	4 (4)	Legg Mason Western Asset Euro High Class A Euro Distributing (D)	Yield Fund	
Net Decrease	(1)	-	Sold	-	1
Class A (PF) US\$ Accumulating	(1)		Net Increase	-	1
Redeemed	(1)	(3)	LM Class Euro Accumulating		
let Decrease	(1)	(3)	Sold - Redeemed	- (15)	31 _
Class X GBP Distributing (M) (Hedged)	1	2	Net (Decrease)/increase	(15)	31
Sold Redeemed	1 (4)	3 (6)	LM Class Euro Distributing (Q)		·
Net Decrease	(3)	(3)	Sold	11	15
Premier Class Euro Accumulating (Hedg	jed)	. ,	Redeemed	(3)	(8)
Sold	7	35 (53)	Net Increase	8	/
dedeemed let Decrease	(8)	(18)	Legg Mason Western Asset Macro Op	nortunities Rand	Fund^
Premier Class GBP Distributing (M) (Hed		(10)	Class A US\$ Accumulating	portunities bond	i dila
old	68	23	Sold Redeemed	1,426 (2,681)	4,152 (1,613)
Redeemed	(208)	(46)	Net (Decrease)/increase	(1,255)	2,539
let Decrease	(140)	(23)	Class A US\$ Distributing (M) Plus (e)	(1,633)	ردد,ے
Premier (PF) Class US\$ Accumulating old	_	1	Sold	429	1,013
Redeemed	(13)	(3)	Redeemed	(279)	(250)
let Decrease	(13)	(2)	Net Increase	150	763
Premier (PF) Class GBP Accumulating (H			Class A US\$ Distributing (S) Sold	98	263
let Docrosco	(9)		Redeemed	(152)	(288)
let Decrease Premier (PF) Class GBP Distributing (M)	(9)		Net Decrease	(54)	(25)
old		7	Class A AUD Distributing (M) (Hedged		40
edeemed	(1)	(42)	Sold - Redeemed	26 (7)	48 (5)
let Decrease	(1)	(35)	- Net Increase	19	43
M Class US\$ Accumulating old	4	_	Class A CHF Accumulating (Hedged)		
	(4)	<del>-</del> -	Sold	45	190
ledeemed			- Redeemed	(52)	(44)
	-	-			
	-		Net (Decrease)/increase	(7)	140
Net Increase Legg Mason Western Asset Global Core		<del>_</del>	Class A CNH Accumulating (Hedged) Sold	-	212
Redeemed  Net Increase  Legg Mason Western Asset Global Core Class A US\$ Distributing (D) Sold		1	Class A CNH Accumulating (Hedged)		

	For the period ended		
	August, 31, 2 Shares (000's)	· · · · · · · · · · · · · · · · · · ·	
Legg Mason Western Asset Macro Oppo	ortunities Bond	· · · · · · · · · · · · · · · · · · ·	
Class A CNH Distributing (M) (Hedged) Sold	Plus (e)	171	
Redeemed	(112)	(6)	
Net (Decrease)/increase	(112)	165	
Class A Euro Accumulating (Hedged)	504	1 360	
Sold Redeemed	581 (641)	1,369 (378)	
Net (Decrease)/increase	(60)	991	
Class A Euro Distributing (A)	. ,		
Sold	10	82	
Redeemed	(2)	(14)	
Net Increase	8	68	
Class A Euro Distributing (S) (Hedged) Sold	5	_	
Net Increase	5	-	
Class A GBP Accumulating (Hedged)			
Sold	43	57	
Redeemed	(51)	(35)	
Net (Decrease)/increase	(8)	22	
Class A GBP Accumulating	_	1	
Net Increase	_	 1	
Class A SEK Accumulating (Hedged)			
Sold	1,198	1,716	
Redeemed	(939)	(53)	
Net Increase	259	1,663	
Class A SGD Accumulating (Hedged) Sold	1,334	11.295	
Redeemed	(9,617)	(4,903)	
Net (Decrease)/increase	(8,283)	6,392	
Class A SGD Distributing (M) (Hedged)			
Sold Redeemed	7,745 (742)	3,608 (669)	
Net Increase	7,003	2,939	
Class B US\$ Accumulating	2	6	
Net Increase	2	6	
Class C US\$ Accumulating		0	
Sold	83	171	
Redeemed	(82)	(371)	
Net Increase/(decrease)	1	(200)	
Class C US\$ Distributing (S) Sold	9	56	
Redeemed	(25)	(14)	
Net (Decrease)/increase	(16)	42	
Class E US\$ Accumulating	. ,		
Sold	41	203	
Redeemed	(80)	(40)	
Net (Decrease)/increase	(39)	163	
Class E US\$ Distributing (S) Sold	5	9	
Redeemed	(2)	(2)	
Net Increase	3	7	
Class E Euro Accumulating (Hedged)	_		
Sold Redeemed	6 (10)	17 (10)	
Net (Decrease)/increase	(4)	7	
Class F US\$ Accumulating	\ · /	· · · · · · · · · · · · · · · · · · ·	
Sold	153	413	
Redeemed	(124)	(148)	
Net Increase	29	265	
Class F US\$ Distributing (S)	59	48	
sold Redeemed	(29)	48 (9)	
Net Increase	30	39	
Class X US\$ Accumulating		<del></del>	
Sold	520	415	
	(360)	(117)	
Net Increase	160	298	
Net Increase  Class X US\$ Distributing (M) Plus (e)		298	
Redeemed  Net Increase  Class X US\$ Distributing (M) Plus (e) Sold Redeemed	160 34 (4)	298  _	

	For the ne	riod ended
	August, 31, 2016 Shares (000's)	August, 31, 2015 Shares (000's)
Class X US\$ Distributing (S)	(000 3)	(000 3)
Sold Redeemed	138 (20)	-
Net Increase	118	
Class X CHF Accumulating (Hedged)		
Sold Redeemed	43	70
Net Increase	(29)	(33)
Class X Euro Accumulating (Hedged)	1-7	3,
Sold	474	231
Redeemed Net Increase	(253)	(224)
Class X Euro Accumulating	221	/
Sold	116	98
Redeemed	(195)	(11)
Net (Decrease)/increase  Class X Euro Distributing (A) (Hedged)	(79)	87
Sold	80	_
Net Increase	80	-
Class X GBP Accumulating (Hedged)	140	252
Sold Redeemed	148 (87)	352 (267)
Net Increase	61	85
Class X GBP Accumulating	_	
Sold Redeemed	8 (13)	47 (13)
Net (Decrease)/increase	(5)	34
Class X GBP Distributing (M) (Hedged)		
Sold	1	-
Net Increase	1	-
Class X SGD Accumulating (Hedged) Sold	284	420
Redeemed	(357)	(470)
Net Decrease	(73)	(50)
Premier Class US\$ Accumulating Sold	814	1,872
Redeemed	(1,256)	(651)
Net (Decrease)/increase	(442)	1,221
Premier Class US\$ Distributing (S) Sold	54	31
Redeemed	(143)	(1)
Net (Decrease)/increase	(89)	30
Premier Class AUD Distributing (S) (He		176
Sold Redeemed	204 (8)	176 (1)
Net Increase	196	175
Premier Class CHF Accumulating (Hedg		
Sold Redeemed	18 (4)	108 (33)
Net Increase	14	75
Premier Class CHF Distributing (S) (Hed		
Sold Redeemed	15 (19)	_
Net Decrease	(4)	_
Premier Class Euro Accumulating (Hed		
Sold Redeemed	1,223 (1,416)	2,788
Net (Decrease)/increase	(193)	(1,005)
Premier Class Euro Accumulating	(133)	1,703
Sold	4	43
Redeemed Net Decrease	(55)	(63)
Premier Class Euro Distributing (S) (He		(20)
Sold	50	=
Redeemed	(17)	_
Net Increase	33	_
Premier Class GBP Accumulating (Hedg Sold	705	453
Redeemed	(494)	(36)
Net Increase	211	417
Premier Class GBP Distributing (M) (He Sold	<b>dged) Plus (e)</b> 319	246
Redeemed	(153)	(21)
Net Increase	166	225

	For the period ended	
	August, 31, 2016 Shares (000's)	6 August, 31, 2015 Shares (000's)
Legg Mason Western Asset Macro Op Premier Class SEK Accumulating (Hed	ged)	
Sold Redeemed	688 (721)	1,513 (556)
Net (Decrease)/increase	(33)	957
S Class US\$ Accumulating		
Sold Redeemed	219 (98)	17 (31)
Net Increase/(decrease)	121	(14)
S Class Euro Accumulating (Hedged)	121	(14)
Sold	1,172	178
Redeemed	(1,260)	(409)
Net Decrease  LM Class US\$ Accumulating	(88)	(231)
Sold	6	-
Redeemed	(2)	_
Net Increase	4	_
LM Class Euro Accumulating Sold	20	_
Redeemed	(1)	-
Net Increase	19	
Premier Class BRL Accumulating (Hed		
Sold Redeemed	632 (4)	- -
Net Increase	628	_
Legg Mason Western Asset EM Local	Currency Debt Fund	<b>I</b> ^
Premier Class US\$ Accumulating Sold	95	_
Net Increase	95	
S Class Euro Accumulating (Hedged) Sold	40	_
	(40)	-
Redeemed Net Increase Legg Mason Western Asset Global To	(40)	- - ent Grade Bond Fund
Redeemed  Net Increase  Legg Mason Western Asset Global Tor Class X US\$ Distributing (M) Plus (e) Sold	(40)	– – ent Grade Bond Fund – –
Redeemed  Net Increase  Legg Mason Western Asset Global Too Class X US\$ Distributing (M) Plus (e) Sold Redeemed  Net Increase	(40) - tal Return Investme 7 (1) 6	- - ent Grade Bond Fund - - -
Redeemed Net Increase  Legg Mason Western Asset Global Tot Class X US\$ Distributing (M) Plus (e) Sold Redeemed Net Increase  Class X GBP Distributing (M) (Hedged	(40)  - tal Return Investme  7 (1) 6 ) Plus (e)	- - ent Grade Bond Fund <sup>/</sup> - - -
Redeemed  Net Increase  Legg Mason Western Asset Global Tor Class X US\$ Distributing (M) Plus (e) Sold Redeemed  Net Increase  Class X GBP Distributing (M) (Hedged	(40)  - tal Return Investme  7 (1) 6 ) Plus (e) 40	- - ent Grade Bond Fund <sup>/</sup> - - -
Redeemed Net Increase  Legg Mason Western Asset Global Tot Class X US\$ Distributing (M) Plus (e) Sold Redeemed Net Increase  Class X GBP Distributing (M) (Hedged Sold Net Increase	(40)  -  tal Return Investme  7 (1) 6 ) Plus (e) 40 40	- - ent Grade Bond Fund <sup>(</sup> - - - -
Redeemed  Net Increase  Legg Mason Western Asset Global To: Class X US\$ Distributing (M) Plus (e) Sold Redeemed  Net Increase  Class X GBP Distributing (M) (Hedged Sold Net Increase  Premier Class JPY Accumulating (Hed	(40)  -  tal Return Investme  7 (1) 6 ) Plus (e) 40 40	- - ent Grade Bond Fund <sup>,</sup> - - - -
Redeemed Net Increase  Legg Mason Western Asset Global To Class X US\$ Distributing (M) Plus (e) Sold Redeemed Net Increase  Class X GBP Distributing (M) (Hedged Sold Net Increase  Premier Class JPY Accumulating (Hedgod Sold	(40)  -  tal Return Investme  7 (1) 6  ) Plus (e) 40 40 ged)	- - ent Grade Bond Fund <sup>a</sup> - - - - -
Redeemed Net Increase  Legg Mason Western Asset Global Tot Class X USS Distributing (M) Plus (e) Sold Redeemed Net Increase  Class X GBP Distributing (M) (Hedged Sold Net Increase  Premier Class JPY Accumulating (Hedged Sold Net Increase  Legg Mason Western Asset Structured	(40)  -  tal Return Investme  7 (1) 6  ) Plus (e) 40 40  ged) 60 60	- - - - - -
Redeemed Net Increase  Legg Mason Western Asset Global Tot Class X US\$ Distributing (M) Plus (e) Sold Redeemed Net Increase  Class X GBP Distributing (M) (Hedged Sold Net Increase  Premier Class JPY Accumulating (Hedgod Sold Net Increase  Legg Mason Western Asset Structured Premier Class US\$ Accumulating Sold	(40)  -  tal Return Investment  7 (1) 6  ) Plus (e) 40 40  ged) 60 60  d Opportunities Fur	- - - - - -
Redeemed Net Increase  Legg Mason Western Asset Global Tot Class X US\$ Distributing (M) Plus (e) Sold Redeemed Net Increase  Class X GBP Distributing (M) (Hedged Sold Net Increase  Premier Class JPY Accumulating (Hedgod Sold Net Increase  Legg Mason Western Asset Structured Premier Class US\$ Accumulating Sold Redeemed	(40) - tal Return Investme 7 (1) 6 ) Plus (e) 40 40 ged) 60 60  d Opportunities Fur	- - - - - -
Redeemed Net Increase Legg Mason Western Asset Global To Class X US\$ Distributing (M) Plus (e) Solid Redeemed Net Increase Class X GBP Distributing (M) (Hedged Solid Net Increase Premier Class JPY Accumulating (Hedged Solid Net Increase Legg Mason Western Asset Structured Premier Class US\$ Accumulating Solid Redeemed Net Increase	(40) - tal Return Investme 7 (1) 6 9 Plus (e) 40 40 ged) 60 60 d Opportunities Fur 58 (15) 43	- - - - - -
Redeemed Net Increase  Legg Mason Western Asset Global Tot Class X USS Distributing (M) Plus (e) Sold Redeemed Net Increase  Class X GBP Distributing (M) (Hedged Sold Net Increase  Premier Class JPY Accumulating (Hedged Sold Net Increase  Legg Mason Western Asset Structured Premier Class US\$ Accumulating Redeemed Net Increase  Legg Mason Western Asset Structured Premier Class US\$ Accumulating Redeemed Net Increase	(40) - tal Return Investme 7 (1) 6 9 Plus (e) 40 40 ged) 60 60 d Opportunities Fur 58 (15) 43	- - - - - -
Redeemed Net Increase  Legg Mason Western Asset Global Tot Class X US\$ Distributing (M) Plus (e) Sold Redeemed Net Increase  Class X GBP Distributing (M) (Hedged Sold Net Increase  Premier Class JPY Accumulating (Hedged Sold Net Increase  Legg Mason Western Asset Structured Premier Class US\$ Accumulating Sold Redeemed Net Increase  Premier Class US\$ Accumulating Sold Redeemed  Net Increase  Premier Class Euro Accumulating (Hedged Sold Redeemed Net Increase Premier Class Euro Accumulating (Hedged Redeemed Net Increase Premier Class Euro Accumulating Redeemed Net Increase Premier	(40) - tal Return Investme  7 (1) 6 1) Plus (e) 40 40 ged) 60 60 d Opportunities Fur 58 (15) 43	- - - - - -
Redeemed Net Increase  Legg Mason Western Asset Global Tot Class X USS Distributing (M) Plus (e) Sold Redeemed Net Increase  Class X GBP Distributing (M) (Hedged Sold Net Increase  Premier Class JPY Accumulating (Hedged Sold Net Increase  Legg Mason Western Asset Structured Premier Class US\$ Accumulating Redeemed Net Increase  Premier Class US\$ Accumulating Redeemed Net Increase	(40)  - tal Return Investment  7 (1) 6 ) Plus (e) 40 40 ged) 60 60 d Opportunities Function 58 (15) 43 ddged) 4 4	- - - - - - - nd^
Redeemed Net Increase  Legg Mason Western Asset Global Tot Class X US\$ Distributing (M) Plus (e) Sold Redeemed Net Increase  Class X GBP Distributing (M) (Hedged Sold Net Increase  Premier Class JPY Accumulating (Hedged Sold Net Increase  Legg Mason Western Asset Structured Premier Class US\$ Accumulating (Redeemed Net Increase  Premier Class US\$ Accumulating (Hedged Sold Net Increase  Premier Class US\$ Accumulating (Hedged Net Increase  Premier Class Euro Accumulating (Hedged Net Increase)	(40) - tal Return Investme  7 (1) 6 1) Plus (e) 40 40 ged) 60 60 d Opportunities Fur 58 (15) 43 ddged) 4 4 1 Income Fund	- - - - - - - - - - - - -
Redeemed Net Increase  Legg Mason Western Asset Global Tot Class X US\$ Distributing (M) Plus (e) Sold Redeemed Net Increase  Class X GBP Distributing (M) (Hedged Sold Net Increase Premier Class JPY Accumulating (Hedgod Sold Net Increase  Legg Mason Western Asset Structured Premier Class US\$ Accumulating Redeemed Net Increase  Premier Class US\$ Accumulating (Hedgod Net Increase  Premier Class US\$ Accumulating (Hedgod Net Increase  Premier Class Euro Accumulating (Hedgod Net Increase)  Legg Mason Brandywine Global Fixed Class A US\$ Accumulating Sold Redeemed	(40)  - tal Return Investment  7 (1) 6 1) Plus (e) 40 40 ged) 60 60 d Opportunities Fure 58 (15) 43 ddged) 4 4 I Income Fund  118 (1,130)	- - - - - - - - - - - - - - - - - -
Redeemed Net Increase  Legg Mason Western Asset Global Tot Class X US\$ Distributing (M) Plus (e) Sold Redeemed Net Increase  Class X GBP Distributing (M) (Hedged Sold Net Increase  Premier Class JPY Accumulating (Hedged Sold Net Increase  Premier Class US\$ Accumulating Sold Net Increase  Legg Mason Western Asset Structured Premier Class US\$ Accumulating Sold Redeemed Net Increase  Premier Class Euro Accumulating (Hedged Sold Net Increase  Premier Class Euro Accumulating (Hedged Sold Net Increase  Premier Class Euro Accumulating (Hedged Sold Net Increase  Legg Mason Brandywine Global Fixed Class A US\$ Accumulating Sold Redeemed Net Decrease	(40) - tal Return Investme  7 (1) 6 1) Plus (e) 40 40 ged) 60 60 d Opportunities Fur 58 (15) 43 ddged) 4 4 1 Income Fund	- - - - - - - - - - - - -
Redeemed Net Increase  Legg Mason Western Asset Global Tot Class X US\$ Distributing (M) Plus (e) Sold Redeemed Net Increase  Class X GBP Distributing (M) (Hedged Sold Net Increase  Premier Class JPY Accumulating (Hedged Sold Net Increase  Legg Mason Western Asset Structured Premier Class US\$ Accumulating Sold Redeemed Net Increase  Premier Class Euro Accumulating (Hedged Sold Net Increase  Premier Class Euro Accumulating (Hedged Sold Net Increase  Premier Class Euro Accumulating (Hedged Sold Net Increase  Legg Mason Brandywine Global Fixed Class A US\$ Accumulating Redeemed Net Decrease  Class A US\$ Distributing (M)	(40)  - tal Return Investment  7 (1) 6 1) Plus (e) 40 40 ged) 60 60 d Opportunities Fure 58 (15) 43 ddged) 4 4 I Income Fund  118 (1,130)	- - - - - - - - - - - - - - - - - -
Redeemed Net Increase  Legg Mason Western Asset Global Totals X US\$ Distributing (M) Plus (e) Sold Redeemed Net Increase  Class X GBP Distributing (M) (Hedged Sold Net Increase Premier Class JPY Accumulating (Hedged Sold Net Increase  Legg Mason Western Asset Structured Premier Class US\$ Accumulating Sold Redeemed Net Increase  Legg Mason Western Asset Structured Premier Class US\$ Accumulating Sold Redeemed Net Increase  Premier Class Euro Accumulating (Hedged Sold Net Increase  Legg Mason Brandywine Global Fixed Sold Redeemed Net Decrease  Class A US\$ Accumulating Sold Redeemed Net Decrease  Class A US\$ Distributing (M) Sold Redeemed	(40) - tal Return Investme  7 (1) 6 9) Plus (e) 40 40 ged) 60 60 d Opportunities Fur 58 (15) 43 diged) 4 1 Income Fund  118 (1,130) (1,012) 24 (16)	
Redeemed Net Increase  Legg Mason Western Asset Global Tot Class X US\$ Distributing (M) Plus (e) Sold Redeemed Net Increase Class X GBP Distributing (M) (Hedged Sold Net Increase Premier Class JPY Accumulating (Hedged Sold Net Increase Premier Class JPY Accumulating (Hedged Sold Net Increase  Legg Mason Western Asset Structured Premier Class US\$ Accumulating (Redeemed Net Increase  Premier Class Euro Accumulating (Hedged Net Increase  Legg Mason Brandywine Global Fixed Sold Net Increase  Class A US\$ Accumulating (Redeemed Net Decrease  Class A US\$ Distributing (M) Sold Redeemed Net Decrease  Class A US\$ Distributing (M) Sold Redeemed Net Increase/(decrease)	(40) - tal Return Investme  7 (1) 6 9) Plus (e) 40 40 ged) 60 60 d Opportunities Fur 58 (15) 43 diged) 4 1 Income Fund 118 (1,130) (1,012)	- - - - - - - - - - - - - - - - - - -
Redeemed Net Increase  Legg Mason Western Asset Global Tot Class X USS Distributing (M) Plus (e) Sold Redeemed Net Increase  Class X GBP Distributing (M) (Hedged Sold Net Increase  Premier Class JPY Accumulating (Hedged Sold Net Increase  Premier Class JPY Accumulating (Hedged Sold Net Increase  Legg Mason Western Asset Structured Premier Class US\$ Accumulating Sold Redeemed Net Increase  Premier Class Euro Accumulating (Hedged Sold Net Increase  Premier Class Euro Accumulating (Hedged Sold Net Increase  Class A US\$ Accumulating Sold Redeemed Net Decrease  Class A US\$ Distributing (M) Sold Redeemed Net Increase  Class A US\$ Distributing (M) Sold Redeemed Net Increase/(decrease)  Class A US\$ Distributing (S)	(40)  tal Return Investment 7 (1) 6 1) Plus (e) 40 40 ged) 60 60 60 d Opportunities Fund 118 (1,130) (1,012) 24 (16) 8	
Redeemed Net Increase  Legg Mason Western Asset Global Tot Class X US\$ Distributing (M) Plus (e) Sold Redeemed Net Increase  Class X GBP Distributing (M) (Hedged Sold Net Increase  Premier Class JPY Accumulating (Hedged Sold Net Increase  Legg Mason Western Asset Structured Premier Class US\$ Accumulating Sold Redeemed Redeemed Net Increase  Premier Class Euro Accumulating (Hedged Sold Ret Increase  Premier Class Euro Accumulating (Hedged Sold Ret Increase  Premier Class Euro Accumulating (Hedged Sold Net Increase	(40) - tal Return Investme  7 (1) 6 9) Plus (e) 40 40 ged) 60 60 d Opportunities Fur 58 (15) 43 diged) 4 1 Income Fund  118 (1,130) (1,012) 24 (16)	
Redeemed Net Increase  Legg Mason Western Asset Global Tot Class X US\$ Distributing (M) Plus (e) Sold Redeemed Net Increase Class X GBP Distributing (M) (Hedged Sold Net Increase Premier Class JPY Accumulating (Hedged Sold Net Increase  Premier Class JPY Accumulating (Hedged Sold Net Increase  Legg Mason Western Asset Structured Premier Class US\$ Accumulating Sold Redeemed Net Increase  Premier Class Euro Accumulating (Hedged Sold Net Increase  Legg Mason Brandywine Global Fixed Class A US\$ Accumulating Sold Redeemed Net Decrease  Class A US\$ Distributing (M) Sold Redeemed  Net Increase/(decrease)  Class A US\$ Distributing (S) Sold  Redeemed	(40) - tal Return Investme  7 (1) 6 9 Plus (e) 40 40 ged) 60 60  d Opportunities Fur 58 (15) 43 ddged) 4 4 I Income Fund 118 (1,130) (1,012) 24 (16) 8	
Redeemed Net Increase  Legg Mason Western Asset Global Tot Class X US\$ Distributing (M) Plus (e) Sold Redeemed Net Increase Class X GBP Distributing (M) (Hedged Sold Net Increase Premier Class JPY Accumulating (Hedged Sold Net Increase  Premier Class JPY Accumulating (Hedged Sold Net Increase  Legg Mason Western Asset Structured Premier Class US\$ Accumulating Sold Redeemed Net Increase  Premier Class Euro Accumulating (Hedged Sold Net Increase  Legg Mason Brandywine Global Fixed Class A US\$ Accumulating Sold Redeemed Net Increase  Class A US\$ Distributing (M) Sold Redeemed Net Decrease  Class A US\$ Distributing (S) Sold Redeemed Net Increase/(decrease)  Class A US\$ Distributing (S) Sold Redeemed	(40) - tal Return Investme  7 (1) 6 9 Plus (e) 40 40 ged) 60 60 60 d Opportunities Fur 58 (15) 43 diged) 4 4 I Income Fund 118 (1,130) (1,012) 24 (16) 8 77 (235) (158)	
Redeemed Net Increase  Legg Mason Western Asset Global Tot Class X US\$ Distributing (M) Plus (e) Sold Redeemed Net Increase Class X GBP Distributing (M) (Hedged Sold Net Increase Premier Class JPY Accumulating (Hedged Sold Net Increase  Premier Class JPY Accumulating (Hedged Sold Net Increase  Legg Mason Western Asset Structured Premier Class US\$ Accumulating Redeemed Net Increase  Premier Class Euro Accumulating (Hedged Sold Redeemed Net Increase  Legg Mason Brandywine Global Fixed Class A US\$ Accumulating Sold Redeemed Net Decrease  Class A US\$ Distributing (M) Sold Redeemed Net Increase/(decrease)  Class A US\$ Distributing (S) Sold Redeemed Net Increase/(decrease)  Class A US\$ Distributing (S) Sold Redeemed Net Decrease	(40) - tal Return Investme  7 (1) 6 9 Plus (e) 40 40 ged) 60 60 60 d Opportunities Fur 58 (15) 43 diged) 4 4 I Income Fund 118 (1,130) (1,012) 24 (16) 8 77 (235) (158)	

	For the ne	riod ended
	August, 31, 2016 Shares (000's)	August, 31, 2015 Shares (000's)
Class A Euro Accumulating (Hedged)	(AH)	
Sold Redeemed	195 (254)	308 (340)
Net Decrease	(59)	(32)
Class A Euro Accumulating (Hedged)		
Sold Redeemed	1,252 (485)	34 (19)
Net Increase	767	15
Class A Euro Distributing (A) (Hedged	i)	
Sold Redeemed	_ (1)	6 (37)
Net Decrease	(1)	(31)
Class A Euro Distributing (S) (Hedged		
Sold Redeemed	32 (43)	125 (104)
Net (Decrease)/increase	(11)	21
Class A GBP Distributing (M) (Hedged	1)	
Sold	1	_
Net Increase	1	_
<b>Class A GBP Distributing (S) (Hedged)</b> Sold	3 ( <b>AH)</b>	23
Redeemed	(18)	(49)
Net Decrease	(15)	(26)
Class A SGD Accumulating Sold	7,555	489
Redeemed	(7,425)	(27)
Net Increase	130	462
Class B US\$ Accumulating Redeemed	_	(2)
Net Decrease	_	(2)
Class B US\$ Distributing (S)		
Sold Redeemed	2 (5)	5 (3)
Net (Decrease)/increase	(3)	2
Class C US\$ Accumulating	(=)	<del>_</del>
Sold Redeemed	1 (5)	5 (19)
Net Decrease	(4)	(14)
Class C US\$ Distributing (S)	(4)	(1-7)
Sold	15	8
Redeemed Net Decrease	(33)	(56)
Class E US\$ Accumulating	(10)	(40)
Sold	15	9
Redeemed Net Decrease	(17)	(27)
Class E Euro Accumulating (Hedged) (		(16)
Sold	2	35
Redeemed	(25)	(173)
Net Decrease  Class F US\$ Accumulating	(23)	(138)
Sold	7	7
Redeemed	(3)	(8)
Net Increase/(decrease)  Class F US\$ Distributing (S)	4	(1)
Sold	2	1
Redeemed	(4)	(4)
Net Decrease  Class R US\$ Distributing (S)	(2)	(3)
Sold	<del>-</del>	1
Redeemed	(2)	(2)
Net Decrease	(2)	(1)
<b>Class R GBP Distributing (S) (Hedged)</b> Sold	4	7
Redeemed	(2)	(28)
Net Increase/(decrease)	2	(21)
Class X US\$ Accumulating Sold	29	14
Redeemed	(30)	(1)
Net (Decrease)/increase	(1)	13
Class X US\$ Distributing (S) Sold	26	18
Redeemed	(21)	(30)

(commuca)	For th	e period ended
	August, 31, 20 Shares (000's)	O16 August, 31, 2015 Shares (000's)
Legg Mason Brandywine Global Fixed	I Income Fund – (	continued)
Class X Euro Accumulating (Hedged) Sold	5	106
Redeemed	(54)	(49)
Net (Decrease)/increase	(49)	57
<b>Class X Euro Distributing (S) (Hedged</b> ) Sold	) <b>(AH)</b> 1	-
Net Increase	1	-
Class X GBP Accumulating (Hedged) (		
Sold	2	
Net Increase  Class X GBP Accumulating (Hedged)	2	
Sold	37	4
Redeemed	(2)	(2)
Net Increase	35	2
Class X GBP Accumulating Sold	_	1
Net Increase	-	1
Class X GBP Distributing (S) (Hedged)		
Sold Redeemed	58 (32)	32 (10)
Net Increase	26	22
Class X GBP Distributing (S) (Hedged)		
Sold Redeemed	94 (11)	4 (1)
Net Increase	83	3
Premier Class US\$ Accumulating		<u> </u>
Sold Redeemed	314 (302)	819 (890)
Net Increase/(decrease)	12	(890)
Premier Class US\$ Distributing (S)	12	(/ 1/
Sold	55	170
Redeemed Net Decrease	(124)	(220)
Premier Class CHF Accumulating (Hed		(50)
Sold	_	14
Redeemed	_	(41)
Net Decrease  Premier Class Euro Accumulating (Hec	- -	(27)
Sold	60	262
Redeemed	(70)	(222)
Net (Decrease)/increase Premier Class Euro Accumulating (Hec	(10)	40
Sold	71	71
Redeemed	(190)	(53)
Net (Decrease)/increase	(119)	18
Premier Class Euro Accumulating Sold	172	1,135
Redeemed	(169)	(1,025)
Net Increase	3	110
Premier Class Euro Distributing (S) Redeemed	(1)	-
Net Decrease	(1)	_
Premier Class GBP Distributing (M) (H		
Sold Redeemed	7 (18)	16 (43)
Net Decrease	(11)	(27)
Premier Class GBP Distributing (S) (He	edged) (AH)	,
Sold Redeemed	10 (13)	57 (21)
Net (Decrease)/increase	(3)	36
Premier Class JPY Accumulating (Hedg		
Sold		3 (7)
Redeemed Net Decrease		(7)
Net Decrease		(4)
Legg Mason Brandywine Global Fixed	Income Absolut	e Return Fund^
Class A US\$ Accumulating		
Sold Redeemed	23 (77)	213 (229)
Net Decrease	(54)	(16)
Class A US\$ Distributing (A)	_	
Sold Redeemed	8 (10)	16 (3)
Net (Decrease)/increase	(2)	13
	\ <del>-</del> /	

	For the period ended	
	August, 31, 2016 Shares (000's)	August, 31, 2015 Shares (000's)
Class A Euro Accumulating (Hedged)	(000 3)	(000 3)
Sold Redeemed	3 (5)	43 (32)
Net (Decrease)/increase	(2)	11
Class A SEK Accumulating (Hedged)		
Sold Redeemed	232 (202)	349 (26)
Net Increase	30	323
Class B US\$ Distributing (D)		
Redeemed	(1)	(2)
Net Decrease Class C US\$ Accumulating	(1)	(2)
Sold	3	10
Redeemed	(8)	(22)
Net Decrease  Class E US\$ Accumulating	(5)	(12)
Sold	1	6
Redeemed	(4)	(16)
Net Decrease	(3)	(10)
Class E US\$ Distributing (A) Sold		6
Redeemed	(2)	(4)
Net (Decrease)/increase	(2)	2
Class F US\$ Accumulating Sold	1	312
Redeemed	(90)	(47)
Net (Decrease)/increase	(89)	265
Class F US\$ Distributing (A) Redeemed	_	(1)
Net Decrease	_	(1)
Class X GBP Accumulating (Hedged)	(4)	
Redeemed	(1)	
Net Decrease  Class X GBP Distributing (M) (Hedged)	(1)	
Sold	8	1
Redeemed	(1)	(2)
Net Increase/(decrease) Premier Class US\$ Accumulating	7	(1)
Sold	45	715
Redeemed	(290)	(398)
Net (Decrease)/increase Premier Class US\$ Distributing (A)	(245)	317
Sold	1	52
Redeemed	<del>-</del>	(26)
Vet Increase	1	26
Premier Class CHF Accumulating (Hed Sold	gea <i>)</i> _	28
Redeemed	_	(19)
Net Increase	- -	9
Premier Class Euro Accumulating (Hec Sold	agea) 66	152
Redeemed	(43)	(349)
Net Increase/(decrease)	23	(197)
<b>Premier Class Euro Distributing (A) (H</b> Sold	l <b>edged)</b> 116	9
Redeemed	(8)	(22)
Net Increase/(decrease)	108	(13)
<b>Premier Class GBP Distributing (M) (H</b> Sold	<b>edged)</b> 19	314
Redeemed	(468)	(257)
Net (Decrease)/increase	(449)	57
<b>Premier Class SEK Accumulating (Hed</b> Sold	ged) _	149
Redeemed	(9)	
Net (Decrease)/increase	(9)	149
Premier Class SGD Accumulating (Hed Sold	<b>lged)</b> 76,112	61,653
Redeemed	(95,501)	-
1-4 (B) (F	(19,389)	61,653
Net (Decrease)/Increase		
LM Class US\$ Accumulating	,,	2.940
Net (Decrease)/increase  LM Class US\$ Accumulating  Sold  Redeemed	_ (599)	2,849 (315)

	For the period ended	
	August, 31, 2016 Shares (000's)	August, 31, 2015 Shares (000's)
Legg Mason Brandywine Global Fixed	Income Absolute Re	turn
Fund^ – (continued) LM Class AUD Accumulating (Hedged)		
Sold	-	552
Redeemed		(276)
Net Increase		276
LM Class Euro Accumulating (Hedged) Sold		3,567
Redeemed	_	(1,782)
Net Increase	_	1,785
LM Class GBP Accumulating (Hedged)		·
Sold	176	-
Net Increase	176	-
Legg Mason Brandywine Global High Y Class A US\$ Accumulating Redeemed	'ield Fund^ _	(4)
Net Decrease		(4)
Premier Class US\$ Accumulating Sold	3	6
Redeemed	(5)	(17)
Net Decrease	(2)	(11)
Premier Class Euro Accumulating (Hed	ged) (AH)	
Sold	6	2
Redeemed	(19)	-
Net (Decrease)/increase	(13)	2
Premier Class GBP Accumulating (Hedg Redeemed	j <b>ed) (AH)</b> (22)	_
Net Decrease	(22)	
LM Class US\$ Accumulating	\/	
Sold	720	-
Net Increase	720	_
Redeemed Net Decrease	(35)	(80)
Class A US\$ Distributing (M)	2	45
Sold Redeemed	3 (43)	15 (2)
Net (Decrease)/increase	(40)	13
Class A Euro Accumulating (Hedged)	(1-)	
Sold	-	1
Redeemed	(2)	_
Net (Decrease)/increase	(2)	1
Class C US\$ Accumulating		2
Sold Redeemed	_ (1)	3 (4)
Net Decrease	(1)	(1)
Class E US\$ Accumulating		
Sold	10	1
Redeemed	(1)	(5)
Net Increase/(decrease)	9	(4)
Class F US\$ Accumulating Sold	6	13
Redeemed	(6)	(23)
Net Decrease	-	(10)
Class X Euro Accumulating (Hedged)		
Redeemed		(3)
Net Decrease		(3)
Premier Class US\$ Accumulating (Hedg	ed) (AH)	
Sold	_	20
Net Increase	_	20
Premier Class US\$ Accumulating	70	F73
Sold Redeemed	72 (41)	572 (564)
Net Increase	31	8
Premier Class US\$ Distributing (M)	31	U
Sold	21	1
Redeemed	(52)	(44)
Net Decrease	(31)	(43)
Premier Class Euro Accumulating (Hed		
Sold Redeemed	2 (4)	1 (4)
	. ,	
Net Decrease	(2)	(3)

	For the period ended	
	August, 31, 2016 Shares (000's)	6 August, 31, 2015 Shares (000's)
Premier Class GBP Accumulating (He	dged)	(42)
Redeemed		(43)
Net Decrease	- Undered\ (AU\	(43)
<b>Premier Class GBP Distributing (M) (I</b> Sold	neagea) (AH) 10	22
Redeemed	_	(103)
Net Increase/(decrease)	10	(81)
Premier Class NZD Accumulating (He		26
Sold Redeemed	179 (116)	36 (6)
Net Increase	63	30
LM Class US\$ Accumulating		
Sold	26	2,383
Redeemed	(13)	(4)
Net Increase	13	2,379
LM Class Euro Accumulating Sold	75	_
Redeemed	(5)	-
Net Increase	70	-
LM Class NZD Accumulating (Hedged		
Sold Redeemed	14 (34)	74 (12)
Net (Decrease)/increase	(20)	62
Legg Mason Brandywine Global Sove BW LM Class GBP Accumulating (Hed Sold		4.634
Sold Redeemed	_	(4,436)
Net Increase	_	198
BW LM Class GBP Distributing (S) (He	edged) (AH)#	
Sold	=	3,524
Redeemed		(268)
Net Increase		3,256
<b>BW Premier Class GBP Accumulating</b> Sold	(Hedged) (AH)* 23	21
Net Increase	23	21
BW Premier Class GBP Distributing (S		
Sold	-	251
Net Increase	_	251
Premier Class Euro Accumulating (He		
Sold	200	
Net Increase	200	
Legg Mason Brandywine Global Inco Class A US\$ Accumulating Sold	me Optimiser Fund	_
Redeemed	(1)	-
Net Increase	1	_
Class A US\$ Distributing (M) Plus (e)	-	
Sold Redeemed	5 (4)	3 (3)
Net Increase	1	-
Class A Euro Distributing (A) (Hedge		
Sold	36	_
Redeemed	(4)	_
Net Increase	32	_
Class A Euro Distributing (M) (Hedge Sold	ed) Plus (e) 11	36
Redeemed	(3)	(3)
Net Increase	8	33
Class A GBP Distributing (M) (Hedge		
Sold Redeemed	3 (2)	2 (3)
Net Increase/(decrease)	1	(1)
Class A SGD Distributing (M) (Hedge		(1)
Sold	8,139	_
Redeemed	(2,544)	_
Net Increase	5,595	
Class C US\$ Accumulating		
Redeemed	_	(2)
Net Decrease	_	(2)
Class X US\$ Distributing (D) Sold	_	65
Redeemed	-	(39)
Net Increase	_	26

		riod ended
	August, 31, 2016 Shares (000's)	August, 31, 201! Shares (000's)
egg Mason Brandywine Global Incon Class X US\$ Distributing (M) Plus (e)	•	
Sold Redeemed	6 (17)	4 (2)
Net (Decrease)/increase	(11)	2
Class X Euro Distributing (M) (Hedged		
Sold	8	5
Redeemed	(14)	(7)
Net Decrease	(6)	(2)
Class X GBP Distributing (M) (Hedged)		
Sold Redeemed	30 (36)	24
	. , ,	(18)
Net (Decrease)/increase	(6)	6
<b>Premier Class US\$ Distributing (M) Plu</b> Sold	is (e) _	1
Redeemed	-	(3)
Net Decrease	_	(2)
Premier Class Euro Accumulating (Hec	lged)	
Sold	5	1
Redeemed	(5)	<del>-</del>
Net Increase		1
Premier Class Euro Distributing (M) (H		22
Sold Redeemed	34 (22)	23 (17)
Net Increase	12	6
	·	U
Premier Class SEK Accumulating (Hed Sold	gea) 2,381	168
Net Increase	2,381	168
M Class US\$ Accumulating	*·=:	
Redeemed	-	(45)
Net Decrease	-	(45)
Class A US\$ Accumulating Sold Redeemed Net (Decrease)/increase	74 (124) (50)	165 (151) 14
Class A Euro Accumulating (Hedged)	(/	
Sold	4	-
Net Increase	4	-
Class X GBP Distributing (M) (Hedged)	Plus (e)	
Redeemed	_	(11)
Net Decrease	_	(11)
Premier Class US\$ Accumulating		
Sold Redeemed	37 (72)	330 (26)
		, ,
Net (Decrease)/increase	(35)	304
Premier Class US\$ Distributing (A) Sold	_	94
Redeemed	(59)	-
Net (Decrease)/increase	(59)	94
Premier Class Euro Accumulating (Hec	lged)	
Sold	(21)	80
Redeemed	(21)	(41)
Net (Decrease)/increase	(21)	39
<b>Premier Class GBP Distributing (M) (H</b> o Sold	<b>edged)</b> 16	108
Redeemed	(35)	(54)
Net (Decrease)/increase	(19)	54
Class US\$ Accumulating	· ·	
fold	-	53
Redeemed		(10)
Net Increase	-	43
M Class US\$ Accumulating		(20)
Redeemed	_	(20)
Net Decrease	-	(20)
egg Mason ClearBridge Value Fund		
Sold	43	234
Redeemed	(268)	(502)
Net Decrease	(225)	(268)
Class A US\$ Distributing (A)		
old ledeemed	13	21
	(97)	(80)
Net Decrease	(84)	(59)

	For the period ended	
	August, 31, 2016 Shares (000's)	August, 31, 2015 Shares (000's)
Class A Euro Accumulating	_	_
Sold Redeemed	2 (1)	5 (10)
Net Increase/(decrease)	1	(5)
Class A SGD Accumulating (Hedged)		
Sold Redeemed	10 (161)	2 (2,795)
Net Decrease	(151)	(2,793)
Class A SGD Accumulating	(131)	(2,733)
Sold	167	1,096
Redeemed	(1,150)	(3,426)
Net Decrease	(983)	(2,330)
Class B US\$ Accumulating Sold	=	2
Redeemed	(2)	-
Net (Decrease)/increase	(2)	2
Class C US\$ Accumulating Sold	3	3
Redeemed	(2)	(2)
Net Increase	1	1
Class C US\$ Distributing (A)		
Sold Redeemed	1 (3)	5 (7)
Net Decrease	(2)	(2)
Class E US\$ Accumulating	(2)	(=)
Sold	2	_
Net Increase	2	
Class X US\$ Distributing (A)	1	4
Sold Redeemed	1 (1)	1 (1)
Net Increase	=	
Premier Class US\$ Accumulating		
Sold Redeemed	136 (126)	76 (42)
Net Increase	10	34
Premier Class US\$ Distributing (A)		
Sold	2	_
Redeemed	(4)	_
Net Decrease	(2)	_
Premier Class Euro Accumulating Sold	_	6
Redeemed	(2)	(2)
Net (Decrease)/increase	(2)	4
Legg Mason ClearBridge Growth Fund Class A US\$ Accumulating	d	
Sold	- (2)	3
Redeemed Net Decrease	(3)	(6)
Net Decrease  Class A US\$ Distributing (A)	(5)	(3)
Sold	3	24
Redeemed	(6)	(25)
Net Decrease	(3)	(1)
Class B US\$ Distributing (A) Redeemed	_	(1)
Net Decrease	-	(1)
Class C US\$ Distributing (A)		. ,
Sold Redeemed	_ (1)	8
Net (Decrease)/increase	(1)	(3)
Tree (Decrease//increase	(1)	J
Legg Mason ClearBridge Global Equit Class A US\$ Accumulating	•	45
Sold Redeemed	2 (3)	15 (5)
Net (Decrease)/increase	(1)	10
Class A US\$ Distributing (A)	(.)	
Sold	1 (5)	1
	(5)	(3)
Redeemed		
Redeemed Net Decrease	(4)	(2)
Redeemed		
Redeemed  Net Decrease  Class C US\$ Accumulating		(2)

	For the	e period ended		For the	period ended
	August, 31, 20 Shares (000's)	·		August, 31, 20° Shares (000's)	•
Legg Mason ClearBridge Global Equ			LM Class Euro Accumulating	(000's)	(000's)
Class C US\$ Distributing (A) Sold	•	4	Sold	36	-
Net Increase		4	Redeemed Net Increase	(2)	
Premier Class US\$ Accumulating			Class A (G) US\$ Accumulating	34	_
old	63	_	Sold	3	4
Net Increase	63	=	Redeemed	(10)	(10)
			Net Decrease  Class L (G) US\$ Accumulating	(7)	(6)
.egg Mason ClearBridge US Appreci Class A US\$ Accumulating	ation Fund		Sold	_	3
fold	49	71	Redeemed	(12)	(6)
Redeemed	(131)	(113)	Net Decrease	(12)	(3)
let Decrease	(82)	(42)	Class GA US\$ Accumulating Sold	_	2
Class A US\$ Distributing (A) Fold	24	75	Redeemed	(1)	(11)
edeemed	(248)	(72)	Net Decrease	(1)	(9)
let (Decrease)/increase	(224)	3	Class GE US\$ Accumulating		
Class A Euro Accumulating	1	76	Sold Redeemed	_ _	1 (2)
edeemed	(2)	(164)	Net Decrease	_	(1)
let Decrease	(1)	(88)			
class B US\$ Accumulating			Legg Mason ClearBridge US Funda	mental Value Fund^	
old ledeemed	3 (5)	4 (7)	Class A US\$ Accumulating		/111\
let Decrease	(2)	(3)	Redeemed Net Decrease		(111)
Class B US\$ Distributing (A)	. , ,	V-7	Class A US\$ Distributing (A)		(111)
old	1	2	Sold	_	1
ledeemed	(3)	(3)	Redeemed	_	(25)
let Decrease Class C US\$ Accumulating	(2)	(1)	Net Decrease	_	(24)
old	10	19	Class A Euro Accumulating Redeemed	_	(1)
edeemed	(26)	(28)	Net Decrease		(1)
let Decrease	(16)	(9)	Class B US\$ Accumulating		(1)
Class C US\$ Distributing (A) old	11	20	Redeemed	_	(3)
edeemed	(34)	(12)	Net Decrease	-	(3)
let (Decrease)/increase	(23)	8	Class B US\$ Distributing (A)		
lass E US\$ Accumulating			Sold Redeemed	_ _	1 (4)
old edeemed	25 (36)	31 (61)	Net Decrease	_	(3)
let Decrease	(11)	(30)	Class C US\$ Accumulating		
lass E US\$ Distributing (A)			Redeemed	_	(17)
old	2 (7)	1	Net Decrease	_	(17)
edeemed let Decrease	(5)	(4)	. Class C US\$ Distributing (A) Redeemed	_	(19)
Class F US\$ Accumulating	(5)	(3)	Net Decrease		(19)
old	6	12	Class A (G) US\$ Accumulating		(13)
edeemed	(6)	(11)	Redeemed	_	(287)
let Increase	_	1	Net Decrease	-	(287)
Class F US\$ Distributing (A) old	2	4	Class B (G) US\$ Accumulating		
ledeemed	(3)	(3)	Redeemed	=	(2)
let (Decrease)/increase	(1)	1	Net Decrease	_	(2)
Class X US\$ Distributing (A)	42	11	Class L (G) US\$ Accumulating Redeemed	_	(119)
old ledeemed	42 (13)	(8)	Net Decrease	_	(119)
let Increase	29	3	Class GA US\$ Accumulating		
lass X Euro Accumulating			Sold Redeemed	-	6 (76)
old edeemed	_ (1)	1 (2)	Net Decrease		(76)
let Decrease	(1)	(1)	Class GE US\$ Accumulating		(70)
remier Class US\$ Accumulating	\./	\·/	Redeemed	_	(1)
old	41	3	Net Decrease	-	(1)
edeemed	(11)	(38)	Class GE Euro Accumulating		
let Increase/(decrease)	30	(35)	Redeemed	_	(2)
remier Class US\$ Distributing (A) edeemed	_	(1)	Net Decrease	_	(2)
let Decrease	-	(1)			
remier Class Euro Accumulating			Legg Mason ClearBridge US Large ( Class A US\$ Accumulating	Cap Growth Fund	
old	-	1	Sold	227	147
edeemed lot Increase		(1)	Redeemed	(285)	(125)
M Class US\$ Assumulating		=	Net (Decrease)/increase	(58)	22
.M Class US\$ Accumulating old	19	-	Class A US\$ Distributing (A) Sold	103	102
ledeemed	(6)	-	Redeemed	(49)	(32)
Net Increase	13	-	Net Increase	54	70

	For the period ended		
	August, 31, 20 Shares (000's)	August, 31, 2015 Shares (000's)	
Legg Mason ClearBridge US Large Cap	Growth Fund -	(continued)	
Class A Euro Accumulating (Hedged) Sold	20	-	
Redeemed	(20)	-	
Net Increase	_	-	
Class A Euro Accumulating Sold	56	16	
Redeemed	(6)	(19)	
Net Increase/(decrease)	50	(3)	
Class B US\$ Accumulating			
Sold Redeemed	_ (1)	1 (1)	
Net Decrease	(1)	=	
Class B US\$ Distributing (A)			
Redeemed		(4)	
Net Decrease	_	(4)	
Class C US\$ Accumulating Sold	17	35	
Redeemed	(59)	(30)	
Net (Decrease)/increase	(42)	5	
Class C US\$ Distributing (A) Sold	90	20	
Redeemed	(95)	(16)	
Net (Decrease)/increase	(5)	4	
Class E US\$ Accumulating			
Sold Redeemed	107 (34)	- -	
Net Increase	73	-	
Class E US\$ Distributing (A)			
Sold Redeemed	35 (46)	-	
Net Decrease	(11)		
Class F US\$ Accumulating	(11)		
Sold	161	-	
Redeemed	(5)		
Net Increase	156		
Class F US\$ Distributing (A) Sold	82	-	
Redeemed	(10)	-	
Net Increase	72		
Class X US\$ Accumulating Sold	58	_	
Redeemed	(44)		
Net Increase	14	_	
<b>Class X Euro Distributing (A) (Hedged)</b> Sold	30		
Net Increase	30		
Class X GBP Accumulating	30		
Sold	1		
Net Increase	1		
Premier Class US\$ Accumulating Sold	424		
Sola Redeemed	(403)	(82)	
Net Increase/(decrease)	21	(82)	
Premier Class GBP Accumulating	_		
Sold Redeemed	3 (1)	- -	
Net Increase	2	_	
LM Class US\$ Accumulating			
Sold	4	-	
Redeemed  Net Increase	(1)		
Net Increase  LM Class Euro Accumulating			
Sold	9	-	
Redeemed	(1)	_	
Net Increase	8	_	
Class A (G) US\$ Accumulating Sold	_	2	
Redeemed	(3)	(5)	
Net Decrease	(3)	(3)	
Class L (G) US\$ Accumulating	<u> </u>	4	
Sold Redeemed	(10)	1 (2)	
		* *	

		riod ended
	August, 31, 2016 Shares (000's)	August, 31, 2015 Shares (000's)
Class GA US\$ Accumulating		
Sold Redeemed	_ (4)	2 (3)
Net Decrease	(4)	(1)
		(1)
Legg Mason ClearBridge US Aggressive Class A US\$ Accumulating		
Sold Redeemed	524 (2,041)	3,203 (3,883)
Net Decrease	(1,517)	(680)
Class A US\$ Distributing (A)	(1,517)	(080)
Sold	95	558
Redeemed	(409)	(724)
Net Decrease	(314)	(166)
Class A AUD Accumulating (Hedged) Sold	40	306
Redeemed	(135)	(391)
Net Decrease	(95)	(85)
Class A CHF Accumulating (Hedged)		
Redeemed	(2)	_
Net Decrease	(2)	_
Class A CNH Accumulating (Hedged) Sold	_	7
Redeemed		(4)
Net Increase	-	3
Class A Euro Accumulating (Hedged)		
Sold Redeemed	7 (37)	237 (74)
Net (Decrease)/increase	(30)	163
Class A Euro Accumulating	\/	2
Sold	76	851
Redeemed	(213)	(232)
Net (Decrease)/increase	(137)	619
Class A Euro Distributing (A) (Hedged) Sold	3	1
Redeemed	(2)	
Net Increase	1	1
Class A GBP Accumulating		
Sold Redeemed	9 (3)	5 -
Net Increase	6	5
Class A HKD Accumulating		
Sold	1	_
Net Increase	1	_
Class A SEK Accumulating (Hedged)	-1	2
Sold Redeemed	1 –	2 (4)
Net Increase/(decrease)	1	(2)
Class A SGD Accumulating (Hedged)		
Sold	1,102	7,526
Redeemed Net Decrease	(2,972)	(15,175)
	(1,870)	(7,649)
Class B US\$ Accumulating Sold	2	12
Redeemed	(9)	(16)
Net Decrease	(7)	(4)
Class B US\$ Distributing (A) Sold	3	4
Sold Redeemed	(2)	(9)
Net Increase/(decrease)	1	(5)
Class C US\$ Accumulating		
Sold Redeemed	23	105 (71)
Redeemed Not (Decrease)/increase	(85)	(71)
Net (Decrease)/increase  Class C US\$ Distributing (A)	(62)	34
Sold	33	91
Redeemed	(109)	(57)
Net (Decrease)/increase	(76)	34
Class E US\$ Accumulating	F0	101
Sold Redeemed	59 (192)	191 (105)
Net (Decrease)/increase	(133)	86
Class E US\$ Distributing (A)		
Sold	2	16
Redeemed	(7)	(3)
Net (Decrease)/increase	(5)	13

	For the period ended		
	August, 31, 2016 Shares (000's)	August, 31, 2015 Shares (000's)	
Legg Mason ClearBridge US Aggres	sive Growth Fund – (co	ntinued)	
Class E Euro Accumulating (Hedged Sold	1	6	
Redeemed	(4)	(13)	
Net Decrease	(3)	(7)	
Class F US\$ Accumulating Sold	65	530	
Redeemed	(544)	(458)	
Net (Decrease)/increase	(479)	72	
Class F US\$ Distributing (A)	,		
Sold	11	30	
Redeemed	(31)	(19)	
Net (Decrease)/increase	(20)	11	
Class X US\$ Accumulating	140	1,043	
Redeemed	(285)	(749)	
Net (Decrease)/increase	(145)	294	
Class X US\$ Distributing (A)			
sold	22	154	
Redeemed	(82)	(83)	
Net (Decrease)/increase	(60)	71	
Class X Euro Accumulating (Hedgeo Sold	<b>d)</b>	10	
Redeemed	(8)	(23)	
Net Decrease	(7)	(13)	
Class X Euro Accumulating			
Sold	37	32	
Redeemed	(38)	(43)	
Net Decrease	(1)	(11)	
Class X GBP Accumulating Sold	133	265	
Redeemed	(152)	(145)	
Net (Decrease)/increase	(19)	120	
Premier Class US\$ Accumulating			
Sold Redeemed	715	1,985	
	(1,826)	(1,457) 528	
Net (Decrease)/increase		320	
Premier Class CHF Accumulating (H Sold	eagea <i>)</i> –	53	
Redeemed	-	(27)	
Vet Increase	-	26	
Premier Class Euro Accumulating (F			
Sold Redeemed	5 (68)	161 (35)	
Net (Decrease)/increase	(63)	126	
Premier Class Euro Accumulating	(03)	120	
sold	14	120	
Redeemed	(49)	(74)	
let (Decrease)/increase	(35)	46	
Premier Class Euro Distributing (A)		47	
Sold Redeemed	11 (17)	17 (5)	
Net (Decrease)/increase	(6)	12	
Premier Class GBP Accumulating (H	. ,		
Sold	198	3	
Redeemed	(7)	-	
Net Increase	191	3	
Premier Class GBP Distributing (A)	167	615	
Sold Redeemed	167 (380)	615 (311)	
Net (Decrease)/increase	(213)	304	
LM Class US\$ Accumulating	V= := /		
Sold	6	-	
Redeemed	(2)	-	
Net Increase	4	-	
M Class Euro Accumulating	11		
sold Redeemed	11 (1)	- -	
Net Increase	10		
Class A (G) US\$ Accumulating			
Sold	5	37	
Redeemed	(38)	(62)	
Net Decrease	(33)	(25)	
Class B (G) US\$ Accumulating		(2)	
Redeemed	_	(3)	
Net Decrease		(3)	

	For the pe	riod ended
	August, 31, 2016 Shares (000's)	August, 31, 2015 Shares (000's)
Class L (G) US\$ Accumulating		
Sold Redeemed	4 (17)	6 (20)
Net Decrease	(13)	(14)
Class GA Euro Accumulating		
Redeemed	-	(1)
Net Decrease	_	(1)
<b>Premier Class PLN Accumulating (Hedg</b> Sold	<b>jed)</b> 15	_
Redeemed	(2)	_
Net Increase	13	-
Legg Mason ClearBridge Tactical Divid Class A US\$ Accumulating Sold	end Income Fund	206
Redeemed	(29)	(39)
Net (Decrease)/increase	(11)	167
Class A US\$ Distributing (A)		
Sold Redeemed	26 (8)	33 (6)
Net Increase	18	27
Class A US\$ Distributing (M) Plus (e)	10	۷,
Redeemed	_	(3)
Net Decrease	-	(3)
Class A US\$ Distributing (M) Plus	7	30
Sold Redeemed	7 (27)	28 (87)
Net Decrease	(20)	(59)
Class A US\$ Distributing (Q) Sold	1	1
Net Increase	1	1
Class A AUD Distributing (M) (Hedged)		33
Sold Redeemed	8 (15)	22 (18)
Net (Decrease)/increase	(7)	4
Class A CNH Distributing (M) (Hedged)	. ,	
Sold Redeemed	– (137)	32 (141)
Net Decrease	(137)	(109)
Class A Euro Accumulating	(137)	(100)
Sold	-	7
Redeemed	_	(2)
Net Increase	- \ Dive (e)	5
Class A Euro Distributing (M) (Hedged Sold	) Plus (e) 1	1
Net Increase	1	1
Class A HKD Distributing (M) Plus		
Sold Redeemed	30 (71)	52 (16)
Net (Decrease)/increase	(41)	36
Class A SGD Distributing (M) (Hedged)		
Sold	187	130
Redeemed	(135)	(256)
Net Increase/(decrease)	52	(126)
Class B US\$ Accumulating Sold	_	4
Redeemed	-	(1)
Net Increase	_	3
Class B US\$ Distributing (A) Sold	1	4
Redeemed	(2)	(1)
Net (Decrease)/increase	(1)	3
Class B US\$ Distributing (Q)		
Redeemed	_	(1)
Net Decrease	_	(1)
Class C US\$ Accumulating Sold	_	24
Sold Redeemed	(3)	(9)
neueemeu		4.5
Net (Decrease)/increase	(3)	15
Net (Decrease)/increase Class C US\$ Distributing (A)		
	(3) - (3)	24 (1)

	For the period ended	
	August, 31, 2016 Shares (000's)	August, 31, 2015 Shares (000's)
Legg Mason ClearBridge Tactical Divi Class C US\$ Distributing (Q)	dend Income Fund – (	
Sold Redeemed	(2)	2 (3)
Net Decrease	(2)	(1)
Class F US\$ Accumulating		
Sold Redeemed	7 (40)	508 (86)
Net (Decrease)/increase	(33)	422
Class F Euro Accumulating	(55)	722
Sold	-	1
Net Increase	-	1
Class F Euro Distributing (A) Sold		1
Net Increase		1
Premier Class US\$ Distributing (M) Pl	us (e)	
Redeemed	_	(3)
Net Decrease	-	(3)
Premier Class Euro Accumulating (He Redeemed	dged) _	(15)
Net Decrease		(15)
LM Class US\$ Accumulating		\
Redeemed	_	(20)
Net Decrease	-	(20)
Legg Mason ClearBridge US Equity Su Premier Class US\$ Distributing (A) Sold	ustainability Leaders F	-und^ _
Net Increase	12	_
Class A US\$ Accumulating Sold Redeemed Net Decrease	60 (159) (99)	237 (287) (50)
Class A US\$ Distributing (A) Sold	5	16
Redeemed	(12)	(23)
Net Decrease	(7)	(7)
Class A Euro Accumulating (Hedged)		
Sold Redeemed	(2)	19 (1)
Net (Decrease)/increase	(2)	18
Class A SEK Accumulating (Hedged)		
Sold Redeemed	23 (9)	8 (7)
Net Increase	14	1
Class X US\$ Accumulating		
Redeemed	(4)	_
Net Decrease	(4)	-
Class X GBP Accumulating Sold	8	10
Redeemed	(20)	
		(7)
Net (Decrease)/increase	(12)	(7)
Net (Decrease)/increase Premier Class US\$ Accumulating		
Net (Decrease)/increase  Premier Class US\$ Accumulating  Sold	(12)	3
Net (Decrease)/increase  Premier Class US\$ Accumulating  Sold  Redeemed  Net (Decrease)/increase	(12) 157	3 66
Net (Decrease)/increase  Premier Class US\$ Accumulating Sold Redeemed  Net (Decrease)/increase  Premier Class US\$ Distributing (A)	(12) 157 (479) (322)	66 (58)
Net (Decrease)/increase  Premier Class US\$ Accumulating Sold Redeemed  Net (Decrease)/increase  Premier Class US\$ Distributing (A) Sold	(12) 157 (479)	66 (58)
Net (Decrease)/increase  Premier Class US\$ Accumulating Sold Redeemed  Net (Decrease)/increase  Premier Class US\$ Distributing (A) Sold Redeemed	(12) 157 (479) (322) 2	66 (58)
Net (Decrease)/increase  Premier Class US\$ Accumulating Sold Redeemed  Net (Decrease)/increase  Premier Class US\$ Distributing (A) Sold Redeemed  Net Decrease	(12) 157 (479) (322) 2 (42) (40)	3 66 (58) 8 - -
Net (Decrease)/increase  Premier Class US\$ Accumulating Sold Redeemed  Net (Decrease)/increase  Premier Class US\$ Distributing (A) Sold Redeemed  Net Decrease  Premier Class GBP Distributing (A) Sold	(12) 157 (479) (322) 2 (42)	3 66 (58) 8 - -
Net (Decrease)/increase  Premier Class US\$ Accumulating Sold Redeemed  Net (Decrease)/increase  Premier Class US\$ Distributing (A) Redeemed  Net Decrease  Premier Class GBP Distributing (A) Redeemed  Redeemed	(12) 157 (479) (322) 2 (42) (40) 3	3 66 (58) 8 - - - - 71
Net (Decrease)/increase  Premier Class US\$ Accumulating Sold Redeemed  Net (Decrease)/increase  Premier Class US\$ Distributing (A) Sold Redeemed  Net Decrease  Premier Class GBP Distributing (A) Redeemed  Net Decrease  Premier Class GBP Distributing (A) Redeemed  Net (Decrease)/increase  Premier Class PLN Accumulating (Hedeemed)	(12)  157 (479) (322)  2 (42) (40)  3 (90) (87)	3 66 (58) 8 - - - - - 71 (64)
Net (Decrease)/increase  Premier Class US\$ Accumulating Sold Redeemed  Net (Decrease)/increase  Premier Class US\$ Distributing (A) Sold Redeemed  Net Decrease  Premier Class GBP Distributing (A) Sold Redeemed  Net Decrease  Premier Class GBP Distributing (A) Fold Redeemed  Net (Decrease)/increase  Premier Class PLN Accumulating (Hed Sold	(12)  157 (479) (322)  2 (42) (40)  3 (90) (87)	3 66 (58) 8 - - - - - 71 (64)
Net (Decrease)/increase  Premier Class US\$ Accumulating Sold Redeemed Net (Decrease)/increase  Premier Class US\$ Distributing (A) Sold Redeemed Net Decrease  Premier Class GBP Distributing (A) Sold Redeemed  Net Decrease  Premier Class GBP Distributing (A) Sold Redeemed  Net (Decrease)/increase  Premier Class PLN Accumulating (Hed Sold Redeemed	(12)  157 (479) (322)  2 (42) (40)  3 (90) (87)  Iged)  14 (11)	3 66 (58) 8 - - - - - 71 (64)
Net (Decrease)/increase  Premier Class US\$ Accumulating Sold Redeemed Net (Decrease)/increase  Premier Class US\$ Distributing (A) Sold Redeemed Net Decrease  Premier Class GBP Distributing (A) Sold Redeemed Net Decrease  Premier Class GBP Distributing (A) Sold Redeemed Net (Decrease)/increase  Premier Class PLN Accumulating (Hed Sold Redeemed Net Increase	(12)  157 (479) (322)  2 (42) (40)  3 (90) (87)	3 66 (58) 8 - - - - - 71 (64)
Net (Decrease)/increase  Premier Class US\$ Accumulating Sold Redeemed  Net (Decrease)/increase  Premier Class US\$ Distributing (A) Sold Redeemed  Net Decrease  Premier Class GBP Distributing (A) Sold Redeemed  Net (Decrease) Premier Class GBP Distributing (A) Sold Redeemed Net (Decrease)/increase  Premier Class PLN Accumulating (Hed Sold Redeemed Net Increase	(12)  157 (479) (322)  2 (42) (40)  3 (90) (87)  Iged)  14 (11) 3	3 66 (58) 8 - - - - - 71 (64)
Net (Decrease)/increase  Premier Class US\$ Accumulating Sold Redeemed  Net (Decrease)/increase  Premier Class US\$ Distributing (A) Sold Redeemed  Net Decrease  Premier Class GBP Distributing (A) Sold Redeemed  Net (Decrease)/increase  Premier Class PLN Accumulating (Hed Sold Redeemed  Net (Decrease)/increase  Premier Class PLN Accumulating (Hed Sold Redeemed  Net Increase  Legg Mason Royce US Small Cap Opp Class A US\$ Accumulating	(12)  157 (479) (322)  2 (42) (40)  3 (90) (87)  Iged)  14 (11) 3  ortunity Fund	3 66 (58) 8 71 (64) 7
Net (Decrease)/increase  Premier Class US\$ Accumulating Sold Redeemed Net (Decrease)/increase  Premier Class US\$ Distributing (A) Sold Redeemed Net Decrease  Premier Class GBP Distributing (A) Sold Redeemed  Net Decrease  Premier Class GBP Distributing (A) Sold Redeemed  Net (Decrease)/increase  Premier Class PLN Accumulating (Hed Sold Redeemed	(12)  157 (479) (322)  2 (42) (40)  3 (90) (87)  Iged)  14 (11) 3	3 66 (58) 8 - - - - - 71 (64)

Sold Redeemed         13         27           Redeemed         (26)         (66)           Net Decrease         (13)         (39)           Class A AUD Accumulating (Hedged)         (40)         (101)           Sold         23         (75)           Class A CNH Accumulating (Hedged)         3         (75)           Sold         -         2           Net Increase         -         2           Class A Euro Accumulating (Hedged)         105         198           Redeemed         (72)         (106)           Net Increase         3         92           Class A Euro Accumulating         17         27           Net Decrease         (5)         (48)           Class A GBP Distributing (A)         -         3           Sold         -         3           Redeemed         (3)         (7)           Net Decrease         (3)         (4)           Class A SEK Accumulating (Hedged)         3         (4)           Net Decrease         7         -           Class A SGD Accumulating (Hedged)         4         7           Net Decrease         (1)         (2)         (4,519)           Net Decrea		For the period ended	
Sold Redeemed         13         27           Redeemed         (26)         (66)           Net Decrease         (13)         39)           Class A AUD Accumulating (Hedged)         3         26           Sold         (40)         (101)           Vet Increase/Gecrease)         23         (75)           Class A CNH Accumulating (Hedged)         50         198           Sold         -         2           Vet Increase         -         2           Class A Euro Accumulating (Hedged)         105         198           Siedeemed         (72)         (106)           Wet Decrease         (5)         (48)           Class A Euro Accumulating         17         27           Sold         17         27           Wet Decrease         (5)         (48)           Class A GBP Distributing (A)         3         (7)           Sold         -         3         (4)           Vet Decrease         (3)         (4)           Vet Decrease         (3)         (4)           Vet Decrease         (1)         2           Vet Decrease         (1)         (2)           Vet Decrease         (7)		Shares	Shares
Redeemed (26) (66) Net Decrease (13) (39) Note Decrease (13) (39) Note Decrease (14) (39) Note Decrease (14) (39) Note Decrease (14) (39) Note the Decrease (14) (39) Note Decrease (15) (39) Note Decrease (16) (39) Note Decrease (17) (7) Note Decrease (17) (7) Note Decrease (18) (39) Note Decrease (19) (39) Note Decre	Class A US\$ Distributing (A)		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Net Decrease	Sold		
Class A AUD Accumulating (Hedged)   63   26   626   626   626   63   63		. ,	(/
Sold Redeemed         (40)         (101)           Net Increase/(decrease)         23         (75)           Class A CHH Accumulating (Hedged) Sold         -         2           Sold         -         2           Vet Increase         -         2           Sold Redeemed         (72)         (106)           Vet Increase         33         92           Class A Euro Accumulating (Hedged)         17         27           Sold Redeemed         (22)         (75)           Vet Decrease         (5)         (48)           Class A GBP Distributing (A)         -         3           Sold Redeemed         (3)         (7)           Net Decrease         (3)         (4)           Class A SEK Accumulating (Hedged)         3         (4)           Net Decrease         7         -         -           Class A SGD Accumulating (Hedged)         406         1,153           Sold Redeemed         (1,628)         (5,672)           Net Decrease         (1,22)         (4,519)           Class A SGD Accumulating         245         3,46           Net Decrease         (1)         (2)           Lot Decrease         (1)         (2) <td></td> <td>(15)</td> <td>(33)</td>		(15)	(33)
Net Increase (Idecrease)	Sold		
Class A CNH Accumulating (Hedged)   Sold	Redeemed		
Sold		23	(75)
Class A Euro Accumulating (Hedged)   105   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198   198	Sold	-	
Sold		_	2
Class A Euro Accumulating   17	Sold		
Class A Euro Accumulating   1			
Sold		33	92
Net Decrease   (5)		17	27
Class A GBP Distributing (A)	Redeemed	(22)	(75)
Sold	Net Decrease	(5)	(48)
Redeemed (3) (7) Net Decrease (3) (4) Class A SEK Accumulating (Hedged) Sold 14 7 Redeemed (7) (7) Net Increase 7  Class A SGD Accumulating (Hedged) Sold 406 1,153 Redeemed (1,628) (5,672) Net Decrease (1,222) (4,519) Class A SGD Accumulating Sold 245 346 Redeemed (946) (6,117) Net Decrease (701) (5,771) Class B US\$ Accumulating Sold - 1 Redeemed (1) (3) Net Decrease (1) (2) Class C US\$ Accumulating Sold 9 19 Redeemed (1) (3) Net Decrease (1) (2) Class C US\$ Accumulating Sold 9 19 Redeemed (11) (19) Net Decrease (2)  Class C US\$ Distributing (A) Sold 5 4 Redeemed (11) (10) Net Decrease (6) (6) Class E US\$ Distributing (A) Redeemed (1) (1) (2) Class E US\$ Distributing (A) Redeemed (1) (2) Class E US\$ Distributing (A) Redeemed (1) (2) Class E US\$ Distributing (A) Redeemed (1) (2) Class F US\$ Distributing (A) Redeemed (2) (3) (4) Redeemed (2) (4) Redeemed	Class A GBP Distributing (A)		
Net Decrease   (3)		_ (3)	
Class A SEK Accumulating (Hedged)   14			
Sold         14         7           Redeemed         (7)         (7)           Net Increase         7         -           Class A SGD Accumulating (Hedged)         406         1,153           Redeemed         (1,628)         (5,672)           Net Decrease         (1,222)         (4,519)           Class A SGD Accumulating         346         Redeemed           Sold         245         346         Redeemed           Redeemed         (946)         (6,117)         (5,771)           Class B US\$ Accumulating         501         1         (8,771)           Sold         -         1         (8,000)         (9,000)         1         (9,000)           Redeemed         (1)         (2)         (2)         -         CCCC         CCCC         -         CCCCC         CCCCC         -         CCCCCC         CCCCCC         -         CCCCCCC         CCCCCCC         CCCCCCCC         CCCCCCC         CCCCCCCC         CCCCCCCC         CCCCCCCC         CCCCCCCC         CCCCCCCCCCCCCC         CCCCCCCCCCC         CCCCCCCCCCCCCCC		(2)	\''
Net Increase   7	Sold		·
Class A SGD Accumulating (Hedged)   406			
Sold         406         1,153           Redeemed         (1,628)         (5,672)           Net Decrease         (1,222)         (4,519)           Class A SGD Accumulating Sold         245         346           Redeemed         (946)         (6,117)           Net Decrease         (701)         (5,771)           Class B US\$ Accumulating Sold         -         1           Redeemed         (1)         (3)           Net Decrease         (1)         (2)           Class C US\$ Accumulating Sold         9         19           Redeemed         (11)         (19)           Net Decrease         (2)         -           Class C US\$ Distributing (A)         5         4           Redeemed         (11)         (10)           Net Decrease         (6)         (6)           Class E US\$ Accumulating Sold         2         5           Redeemed         (15)         (13)           Net Decrease         (1)         -           Class E US\$ Distributing (A)         8           Redeemed         (1)         -           Vet Decrease         (1)         (2)           Class F US\$ Accumulating Sold         4	Net Increase	7	_
Redeemed (1,628) (5,672) Net Decrease (1,222) (4,519)  Class A SGD Accumulating Sold 245 346 (6,117) Net Decrease (701) (5,771)  Class B USS Accumulating Sold - 1 1 (2) Class C USS Accumulating Sold 9 19 19 (11) (19) Net Decrease (1) (1) (19) Net Decrease (1) (10) (10) Net Decrease (10) (10) (10) (10) Net Decrease (10) (10) (10) (10) Net Decrease (10) (10) (10) (10) (10) Net Decrease (10) (10) (10) (10) (10) (10) (10) Net Decrease (10) (10) (10) (10) (10) (10) (10) (10)	Class A SGD Accumulating (Hedged)	406	1 153
Class A SGD Accumulating   245   346   Redeemed   (946)   (6,117)   Rededemed   (946)   (6,117)   Rededemed   (946)   (6,117)   Rededemed   (701)   (5,771)   Rededemed   (701)   (5,771)   Rededemed   (701)   (3)   Redeemed   (1)   (3)   Redeemed   (1)   (3)   Redeemed   (1)   (2)   Redeemed   (1)   (19)   Redeemed   (11)   (19)   Redeemed   (11)   (19)   Redeemed   (11)   (10)   Redeemed   (15)   (13)   Redeemed   (15)   (13)   Redeemed   (15)   (13)   Redeemed   (16)   (17)   (17)   Redeemed   (17)   (17)   Redeemed   (18)   (18)   Redeemed   (19)   (19)   Redeemed   (19)   (2)   (2)   Redeemed   (19)   (2)   (2)   Redeemed   (19)   (2)   (2)   Redeemed   (19)   (2)   (2)   (2)   Redeemed   (19)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)   (2)	Redeemed		
Sold Redeemed (946) (6,117) Net Decrease (701) (5,771)  Class B US\$ Accumulating Sold — 1 (1) (2) Class C US\$ Accumulating Sold 9 19 Sold 8 19 Sold 9 19 Sold 9 19 Sold 9 19 Sold 8 19 Sold 9 36 Sold 9 36 Sold 9 36 Sold 9 36 Sold 9 37 Sold 9 38 Sol	Net Decrease	(1,222)	(4,519)
Redeemed   (946)   (6,117)   Ret Decrease   (701)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5	Class A SGD Accumulating		
Net Decrease   (701)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (5,771)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,71)   (7,	Sold		
Class B US\$ Accumulating			
Sold		(701)	(5,771)
Net Decrease   1	Sold	- (1)	·
Class C US\$ Accumulating   9   19   19   19   19   19   19   19			
Sold 9 19 Redeemed (11) (19) Net Decrease (2)  Class C US\$ Distributing (A) Sold 5 4 Redeemed (11) (10) Net Decrease (6) (6) Class E US\$ Accumulating Sold 2 5 Redeemed (15) (13) Net Decrease (13) (8) Class E US\$ Distributing (A) Redeemed (15) (13) Net Decrease (13) (8) Class E US\$ Distributing (A) Redeemed (1) -  Class E US\$ Distributing (A) Redeemed (1) -  Redeemed (1) (2) Class E Euro Accumulating Redeemed (1) (2) Class F US\$ Accumulating Redeemed (1) (2) Class F US\$ Accumulating Sold 4 36 Redeemed (15) (38) Net Decrease (11) (2) Class F US\$ Distributing (A) Sold 5 3 Redeemed (15) (38) Net Decrease (11) (2) Class F US\$ Distributing (A) Sold 5 3 Redeemed (11) (2) Class F US\$ Distributing (A) Sold 5 3 Redeemed (11) (3) Net Decrease (6) -  Class Class X US\$ Accumulating Sold (48) (25) Net Increase (48) (25) Net Increase (7 2 Class X Euro Accumulating (Hedged) Redeemed (23) -		(1)	(2)
Net Decrease   (2)	Sold	9	19
Class C US\$ Distributing (A)   5	Redeemed	(11)	(19)
Sold         5         4           Redeemed         (11)         (10)           Net Decrease         (6)         (6)           Class E US\$ Accumulating         2         5           Redeemed         (15)         (13)           Net Decrease         (13)         (8)           Class E US\$ Distributing (A)         (1)         -           Redeemed         (1)         -           Net Decrease         (1)         (2)           Class E Euro Accumulating         (1)         (2)           Net Decrease         (1)         (2)           Class F US\$ Accumulating         36         36           Redeemed         (15)         (38)           Net Decrease         (11)         (2)           Class F US\$ Distributing (A)         (38)           Sold         5         3           Redeemed         (11)         (2)           Class F US\$ Distributing (A)         5         3           Sold         5         3           Redeemed         (11)         (3)           Net Decrease         (6)         -           Class X US\$ Accumulating         (48)         (25)           Net Incr	Net Decrease	(2)	_
Redeemed (11) (10) Net Decrease (6) (6) (6)  Class E US\$ Accumulating Sold 2 5 Redeemed (15) (13) Net Decrease (13) (8)  Class E US\$ Distributing (A) Redeemed (1) Net Decrease (1) Net Decrease (1) (2) Class E Euro Accumulating Redeemed (1) (2) Class F US\$ Accumulating Redeemed (1) (2) Class F US\$ Accumulating Sold 4 36 Redeemed (15) (38) Net Decrease (11) (2) Class F US\$ Accumulating Sold 5 (38) Net Decrease (11) (2) Class F US\$ Distributing (A) Sold 5 (38) Net Decrease (11) (2) Class F US\$ Distributing (A) Sold 5 (38) Net Decrease (11) (2) Class F US\$ Distributing (A) Sold 5 (38) Redeemed (11) (3) Net Decrease (6) Class X US\$ Accumulating Sold (48) (25) Net Increase (78) Net In	Class C US\$ Distributing (A)	_	
Net Decrease (6) (6)  Class E US\$ Accumulating Sold 2 5 Redeemed (15) (13) Net Decrease (13) (8)  Class E US\$ Distributing (A) Redeemed (1) - Net Decrease (1) - Net Decrease (1) - Class E Euro Accumulating Redeemed (1) (2) Net Decrease (1) (2) Class F US\$ Accumulating Sold 4 36 Redeemed (15) (38) Net Decrease (11) (2)  Class F US\$ Accumulating Sold 5 (38) Net Decrease (11) (2) Class F US\$ Distributing (A) Sold 6 5 3 Redeemed (15) (38) Net Decrease (11) (2) Class F US\$ Distributing (A) Sold 5 3 Redeemed (11) (2) Class F US\$ Distributing (A) Sold 5 3 Redeemed (11) (2) Class F US\$ Distributing (A) Sold 5 3 Redeemed (11) (2) Class F US\$ Distributing (A) Sold 6 7 2 Class X US\$ Accumulating Sold 115 27 Redeemed (48) (25) Net Increase 67 2 Class X Euro Accumulating (Hedged) Redeemed (23) -			
Class E US\$ Accumulating			
Sold         2         5           Redeemed         (15)         (13)           Net Decrease         (13)         (8)           Class E US\$ Distributing (A)         -           Redeemed         (1)         -           Net Decrease         (1)         -           Class E Euro Accumulating         (1)         (2)           Net Decrease         (1)         (2)           Class F US\$ Accumulating         4         36           Redeemed         (15)         (38)           Net Decrease         (11)         (2)           Class F US\$ Distributing (A)         5         3           Sold         5         3           Redeemed         (11)         (3)           Net Decrease         (6)         -           Class X US\$ Accumulating         5         3           Redeemed         (48)         (25)           Net Increase         67         2           Class X Euro Accumulating (Hedged)         Redeemed         (23)         -		\-/	\-/
Net Decrease	Sold	_	_
Class E US\$ Distributing (A)   Redeemed			
Redeemed (1) — Net Decrease (1) — Class E Euro Accumulating Redeemed (1) (2) Net Decrease (1) (2) Net Decrease (1) (2) Class F US\$ Accumulating Sold 4 36 Redeemed (15) (38) Net Decrease (11) (2) Class F US\$ Distributing (A) Sold 5 3 Redeemed (11) (2) Class F US\$ Distributing (A) Sold 6 5 3 Redeemed (11) (3) Net Decrease (6) — Class X US\$ Accumulating Sold 115 27 Redeemed (48) (25) Net Increase (68 — Class X US\$ Accumulating Sold 115 27 Redeemed (48) (25) Net Increase 67 2 Class X Euro Accumulating (Hedged) Redeemed (23) —		(13)	(8)
Net Decrease (1) — Class E Euro Accumulating Redeemed (1) (2) Net Decrease (1) (2) Class F US\$ Accumulating Sold 4 36 Redeemed (15) (38) Net Decrease (11) (2) Class F US\$ Distributing (3) Sold 5 3 Redeemed (15) (38) Net Decrease (11) (2) Class F US\$ Distributing (A) Sold 5 3 Redeemed (11) (3) Net Decrease (6) — Class X US\$ Accumulating Sold 115 27 Redeemed (48) (25) Net Increase 67 2 Class X Euro Accumulating (Hedged) Redeemed (23) —	Class E US\$ Distributing (A) Redeemed	(1)	_
Class E Euro Accumulating   Redeemed   (1)   (2)     Net Decrease   (1)   (2)     Class F US\$ Accumulating   4   36     Redeemed   (15)   (38)     Net Decrease   (11)   (2)     Class F US\$ Distributing (A)     Sold   5   3     Redeemed   (11)   (3)     Net Decrease   (6)   -     Class F US\$ Distributing (A)     Sold   5   3     Redeemed   (11)   (3)     Net Decrease   (6)   -     Class X US\$ Accumulating     Redeemed   (48)   (25)     Net Increase   67   2     Class X Euro Accumulating (Hedged)     Redeemed   (23)   -			
Redeemed (1) (2)  Net Decrease (1) (2)  Class F US\$ Accumulating  Sold 4 36 Redeemed (15) (38)  Net Decrease (11) (2)  Class F US\$ Distributing (A)  Sold 5 3 Redeemed (11) (3)  Net Decrease (6) -  Class F US\$ Distributing (A)  Sold 5 3 Redeemed (11) (3)  Net Decrease (6) -  Class F US\$ Distributing (A)  Sold 5 3 Redeemed (11) (3)  Net Decrease (6) -  Class X US\$ Accumulating Sold 115 27 Redeemed (48) (25)  Net Increase 67 2  Class X Euro Accumulating (Hedged)  Redeemed (23) -		\·/	
Class F US\$ Accumulating   4   36   36   38   38   38   38   38   38	Redeemed	(1)	(2)
Sold     4     36       Redeemed     (15)     (38)       Net Decrease     (11)     (2)       Class F US\$ Distributing (A)       Sold     5     3       Redeemed     (11)     (3)       Net Decrease     (6)     -       Class X US\$ Accumulating     5     27       Redeemed     (48)     (25)       Net Increase     67     2       Class X Euro Accumulating (Hedged)     23)     -	Net Decrease	(1)	(2)
Redeemed         (15)         (38)           Net Decrease         (11)         (2)           Class F US\$ Distributing (A)         5         3           Sold         5         3           Redeemed         (11)         (3)           Net Decrease         (6)         -           Class X US\$ Accumulating         115         27           Redeemed         (48)         (25)           Net Increase         67         2           Class X Euro Accumulating (Hedged)         Redeemed         (23)         -	Class F US\$ Accumulating	,	26
Net Decrease (11) (2)  Class F US\$ Distributing (A) Sold 5 3 Redeemed (11) (3)  Net Decrease (6) -  Class X US\$ Accumulating Sold 115 27 Redeemed (48) (25)  Net Increase 67 2  Class X Euro Accumulating (Hedged) Redeemed (23) -			
Class F US\$ Distributing (A)   5   3   8   8   8   8   8   9   8   9   8   9   8   9   8   9   9			
Sold   5   3		\···/	\ <del>-</del> /
Net Decrease (6) —  Class X US\$ Accumulating Sold 115 27 Redeemed (48) (25) Net Increase 67 2  Class X Euro Accumulating (Hedged) Redeemed (23) —	Sold		
Class X US\$ Accumulating       Sold     115     27       Redeemed     (48)     (25)       Net Increase     67     2       Class X Euro Accumulating (Hedged)       Redeemed     (23)     -			(3)
Sold         115         27           Redeemed         (48)         (25)           Net Increase         67         2           Class X Euro Accumulating (Hedged)         (23)         -		(6)	
Redeemed         (48)         (25)           Net Increase         67         2           Class X Euro Accumulating (Hedged)         (23)         -           Redeemed         (23)         -		115	27
Class X Euro Accumulating (Hedged) Redeemed (23) –	Redeemed		
Redeemed (23) –	Net Increase	67	2
	Class X Euro Accumulating (Hedged)		
Net Decrease (23) –	Redeemed		_
	Net Decrease	(23)	

	August, 31, 2016 Shares (000's)	riod ended August, 31, 2015 Shares (000's)
Legg Mason Royce US Small Cap Oppo		
Class X GBP Accumulating Sold	178	65
Redeemed	(194)	(54)
Net (Decrease)/increase	(16)	11
Class X GBP Distributing (A) Sold	1	1
Redeemed	(4)	-
Net (Decrease)/increase	(3)	1
Premier Class US\$ Accumulating	90	202
Sold Redeemed	89 (233)	203 (783)
Net Decrease	(144)	(580)
Premier Class CHF Accumulating (Hed	ged)	4
Sold Redeemed	-	1 (3)
Net Decrease	-	(2)
Premier Class Euro Accumulating (Hed	dged)	25
Sold Redeemed	-	25 (42)
Net Decrease	_	(17)
Premier Class Euro Accumulating	45	-
Sold Redeemed	45 (38)	3 (3)
Net Increase	7	-
Premier Class GBP Accumulating	2.42	46
Sold Redeemed	243 (153)	18 (12)
Net Increase	90	6
Legg Mason Royce US Smaller Compa	nies Fund	
Class A US\$ Accumulating Sold	374	82
Redeemed	(269)	(225)
Net Increase/(decrease)	105	(143)
Class A US\$ Distributing (A) Sold	11	12
Redeemed	(27)	(56)
Net Decrease	(16)	(44)
Class A Euro Accumulating (Hedged) Sold	1	26
Redeemed	(1)	(29)
Net Decrease	-	(3)
Class A Euro Accumulating Sold	11	3
Redeemed	(14)	(64)
Net Decrease	(3)	(61)
Class A SEK Accumulating (Hedged) Sold	5	1
Redeemed	(4)	(1)
Net Increase	1	-
Class B US\$ Accumulating Redeemed	(1)	(1)
Net Decrease	(1)	(1)
Class B US\$ Distributing (A)	\·/	.,,
Redeemed	(1)	(1)
Net Decrease	(1)	(1)
Class C US\$ Accumulating Sold	3	8
Redeemed	(9)	(11)
	(6)	(3)
Net Decrease		
Net Decrease  Class C US\$ Distributing (A)  Sold	5	5
Class C US\$ Distributing (A)	5 (13)	5 (13)
Class C US\$ Distributing (A) Sold Redeemed Net Decrease		
Class C US\$ Distributing (A) Sold Redeemed Net Decrease Class E US\$ Accumulating	(13)	(13)
Class C US\$ Distributing (A) Sold Redeemed Net Decrease	(13)	(13)
Class C US\$ Distributing (A) Sold Redeemed Net Decrease Class E US\$ Accumulating Sold	(13) (8)	(13) (8)
Class C US\$ Distributing (A) Sold Redeemed Net Decrease Class E US\$ Accumulating Sold Redeemed Net Decrease Class E US\$ Distributing (A)	(13) (8) 1 (1)	(13) (8) 3 (5)
Class C US\$ Distributing (A) Sold Redeemed Net Decrease Class E US\$ Accumulating Sold Redeemed Net Decrease Class E US\$ Distributing (A) Redeemed	(13) (8) 1 (1) - (2)	(13) (8) 3 (5)
Class C US\$ Distributing (A) Sold Redeemed Net Decrease Class E US\$ Accumulating Sold Redeemed Net Decrease Class E US\$ Distributing (A) Redeemed Net Decrease Class E US\$ Distributing (A) Redeemed Net Decrease	(13) (8) 1 (1)	(13) (8) 3 (5) (2)
Class C US\$ Distributing (A) Sold Redeemed Net Decrease Class E US\$ Accumulating Sold Redeemed Net Decrease Class E US\$ Distributing (A) Redeemed	(13) (8) 1 (1) - (2)	(13) (8) 3 (5) (2)

		e period ended
	August, 31, 20 Shares (000's)	August, 31, 2015 Shares (000's)
Class F US\$ Distributing (A)		
Redeemed		(1)
Net Decrease	_	(1)
Class R US\$ Accumulating Sold	12	1
Redeemed	(12)	(1)
Net Increase		_
Class X US\$ Accumulating	-	-
Sold Redeemed	6 (19)	7 (22)
Net Decrease	(13)	(15)
Class X US\$ Distributing (A)		
Sold	52	3
Net Increase	52	3
Premier Class US\$ Accumulating Sold	1	5
Redeemed	(5)	(79)
Net Decrease	(4)	(74)
Premier Class US\$ Distributing (A)		
Sold Redeemed	3 (17)	34 (121)
Net Decrease	(14)	(87)
Premier Class GBP Distributing (A)	. /	V- /
Sold	1 (1.4)	4
Redeemed Not Decrease	(14)	(45)
Net Decrease  LM Class US\$ Accumulating	(13)	(41)
Sold	6	=
Redeemed	(2)	=
Net Increase	4	_
LM Class Euro Accumulating Sold	12	16
Redeemed	(1)	(31)
Net Increase/(decrease)	11	(15)
Class A (G) US\$ Accumulating		
Sold Redeemed	1 (3)	(2)
Net Decrease	(2)	(2)
Class L (G) US\$ Accumulating		
Sold Redeemed	(2)	1 (1)
Net Decrease	(2)	(1)
Premier Class PLN Accumulating (Hed	. ,	
Sold	3	-
Redeemed	(1)	_
Net Increase	2	=
Legg Mason Royce Smaller Companie Class A US\$ Accumulating	es Fund II^	
Sold Redeemed	_	9 (253)
Net Decrease	_	(244)
Legg Mason QS MV European Equity	Growth and Inco	me Fund
Class A US\$ Accumulating (Hedged) Sold	20	617
Redeemed	(195)	(534)
Net (Decrease)/increase	(175)	83
Class A US\$ Accumulating Sold	36	44
Redeemed	(35)	(56)
Net Increase/(decrease)	1	(12)
Class A US\$ Distributing (A)		
Sold	3 (2)	2
Redeemed Not Increase/(decrease)	(2)	(3)
Net Increase/(decrease) Class A US\$ Distributing (M) (Hedged		(1)
Sold	50	806
Redeemed	(344)	(601)
Net (Decrease)/increase	(294)	205
<b>Class A US\$ Distributing (Q) (Hedged</b> ) Sold	<b>)</b> 5	_
Redeemed	(5)	
Net Increase	-	-

		riod ended
	August, 31, 2016 Shares (000's)	August, 31, 2015 Shares (000's)
Legg Mason QS MV European Equity		. ,
Class A AUD Distributing (M) (Hedged Sold	1) Plus 12	300
Redeemed	(127)	(134)
Net (Decrease)/increase	(115)	166
Class A CNH Distributing (M) (Hedged	l) Plus	
Sold	20	62
Redeemed	(50)	-
Net (Decrease)/increase	(30)	62
Class A Euro Accumulating Sold	2	47
Redeemed	(20)	(102)
Net Decrease	(18)	(55)
Class A Euro Distributing (A)		_
Sold Redeemed	1 –	8 (4)
Net Increase	1	4
Class A Euro Distributing (M) Plus	· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·
Sold	2	19
Redeemed	(6)	(13)
Net (Decrease)/increase	(4)	6
<b>Class A SGD Distributing (M) (Hedged</b> Sold	392	79
Redeemed	(9)	(25)
Net Increase	383	54
Class B US\$ Accumulating		
Sold	1	3
Redeemed	(1)	(3)
Net Increase	-	_
Class B US\$ Distributing (A) Sold	_	3
Redeemed	(1)	(2)
Net (Decrease)/increase	(1)	1
Class C US\$ Accumulating		
Sold Redeemed	4 (8)	23 (15)
Net (Decrease)/increase	(4)	8
Class C US\$ Distributing (A)	(4)	0
Sold	3	3
Redeemed	(4)	(2)
Net (Decrease)/increase	(1)	1
<b>Class C US\$ Distributing (Q) (Hedged)</b> Sold	1	
Sold Redeemed	(1)	_
Net Increase	_	_
Class E US\$ Accumulating (Hedged)		
Sold	4	13
Redeemed	(8)	(6)
Net (Decrease)/increase	(4)	7
Class E US\$ Accumulating Sold	_	4
Redeemed	-	(8)
Net Decrease	-	(4)
Class F US\$ Accumulating		
Sold	21	-
Redeemed Not Increase	(11)	
Net Increase  Promier Class Fure Assumulating	10	_
Premier Class Euro Accumulating Sold	1	_
Redeemed	-	(3)
Net Increase/(decrease)	1	(3)
LM Class US\$ Accumulating		
Sold Redeemed	7 (2)	_ _
Net Increase	5	
LM Class Euro Accumulating		
Sold	36	-
Redeemed	(3)	_
Net Increase	33	_
Class A (G) US\$ Accumulating	1	1
Sold Redeemed	1 (3)	1 (5)
Net Decrease	(2)	(4)
Class B (G) US\$ Accumulating	\-/	V-7
Redeemed		(1)
Net Decrease		

		riod ended
	August, 31, 2016 Shares (000's)	August, 31, 2015 Shares (000's)
Class L (G) US\$ Accumulating Redeemed	(3)	_
Net Decrease	(3)	
Class GA US\$ Accumulating	(=/	
Sold	1	1
Redeemed Net Decrease	(2)	(5)
Class GA Euro Accumulating	(1)	(4)
Sold	2	15
Redeemed	(16)	(34)
Net Decrease	(14)	(19)
Legg Mason QS MV Asia Pacific ex Ja	apan Equity Growth ar	nd Income Fund
Class A US\$ Accumulating Sold	16	87
Redeemed	(25)	(66)
Net (Decrease)/increase	(9)	21
Class A US\$ Distributing (A)	C	0
Sold Redeemed	6 (27)	9 (25)
Net Decrease	(21)	(16)
Class A US\$ Distributing (M) Plus		
Sold	1	-
Redeemed Net Increase	(1)	
Net Increase  Class A AUD Distributing (M) (Hedge	ad) Plus	_
Sold	1	-
Redeemed	(2)	_
Net Decrease	(1)	_
<b>Class A Euro Accumulating</b> Sold Redeemed	-	4 (5)
Net Decrease		(1)
Class A SGD Distributing (M) (Hedge Sold	ed) Plus	-
Net Increase	5	_
Class B US\$ Distributing (A)		
Sold	-	1
Redeemed Net Decrease	(1)	(2)
Class C US\$ Accumulating	(1)	(1)
Sold	-	1
Net Increase	-	1
Class C US\$ Distributing (A)		
Sold Redeemed	2 (6)	1 (1)
Net Decrease	(4)	-
Class GA US\$ Accumulating		
Sold	2	3
Redeemed Not Decrease	(10)	(8)
Net Decrease  Class GA Euro Accumulating	(8)	(5)
Redeemed	-	(1)
Net Decrease	-	(1)
Class GE Euro Accumulating		
Redeemed	_	(1)
Net Decrease		(1)
<b>Premier Class PLN Accumulating (He</b> Sold Redeemed	31 (6)	- -
Net Increase	25	-
Legg Mason QS Emerging Markets E Class A US\$ Accumulating	quity Fund	
Sold Redeemed	1 (51)	1 (1)
Net Decrease	(50)	-
Class A US\$ Distributing (A)		
Redeemed	(2)	-
Net Decrease	(2)	-
Class C US\$ Accumulating Redeemed	(E\	(2)
Net Decrease	(5)	(3)

(5)

Net Decrease

(3)

	I	For the pe	riod ended		For the period ended	
	August, Shares (000's)	31, 2016	August, 31, 2015 Shares (000's)		August, 31, 201 Shares (000's)	6 August, 31, 2015 Shares (000's)
Legg Mason QS Emerging Markets E Class C US\$ Distributing (A) Redeemed	quity Fund –	(continue	-d)	Legg Mason Martin Currie Europea Class A (PF) Euro Accumulating Sold	an Absolute Alpha Fu	nd^Ø _
Net Decrease	(1)		_	Net Increase	2	-
Premier Class Euro Accumulating				Class A (PF) Euro Distributing (A)		
Sold	8		-	Sold	2,739	-
Redeemed	(7)			Redeemed	(934)	
Net Increase	1		_	Net Increase	1,805	
Legg Mason QS MV Global Equity G	rowth and In	come Fun	d	Class A (PF) GBP Distributing (A) (F Sold Redeemed	59 (6)	_ _
Sold	3		_	Net Increase	53	_
Redeemed	(11)		_	Class A (PF) NOK Distributing (A) (	Hedged)	
Net Decrease	(8)		_	Sold	13	-
Class A US\$ Distributing (M) Plus Sold	13		_	Net Increase	13	
Redeemed	(8)		-	Class A (PF) SGD Accumulating (He Sold	edged) 2	_
Net Increase	5		-	. Net Increase	2	_
Class A AUD Distributing (M) (Hedge				Class A (PF) US\$ Distributing (A) (F		
Sold Redeemed	9 (4)		_	Sold	1,443	-
Net Increase	5		_	Redeemed	(140)	
Class A HKD Distributing (M) Plus				Net Increase	1,303	_
Sold	7		-	Class M (PF) Euro Accumulating Sold	120	_
Redeemed	(1)		-	Net Increase	120	_
Net Increase	6			Class M (PF) Euro Distributing (A)		
Class A SGD Distributing (M) (Hedge Sold	ed) Plus		_	Sold	14,409	_
Net Increase	2		_	Redeemed	(3,805)	
Class GA US\$ Accumulating				. Net Increase	10,604	
Sold	-		3	Class M (PF) GBP Distributing (A) ( Sold	3,530	_
Redeemed	(1)		(4)	Redeemed	(1,402)	_
Net Decrease	(1)		(1)	Net Increase	2,128	_
Class GA Euro Accumulating Sold	_		2	Class M (PF) NOK Distributing (A) (		
Redeemed	-		(4)	Sold . Redeemed	290 (86)	_
Net Decrease	-		(2)	. Net Increase	204	_
Class GE US\$ Accumulating			(4)	Class M (PF) SEK Distributing (A) (I	Hedged)	
Redeemed	(1)		(1)	. Sold	2,868	-
Net Decrease	(1)		(1)	Redeemed	(543)	
Legg Mason Martin Currie Australia Class A AUD Distributing (M) Plus	Equity Incom	ne Fund		Net Increase  Class M (PF) US\$ Distributing (A) (I Sold	2,325 <b>Hedged)</b> 2,355	
Sold	1		_	Redeemed	(699)	_
Redeemed	(1)		_	. Net Increase	1,656	-
Net Increase	_		_			
LM Class AUD Accumulating Sold	_		10	Legg Mason Martin Currie Global I	Resources Fund^Ø	
Net Increase	_		10	. Class A US\$ Distributing (A) Sold	613	_
				Redeemed	(127)	-
Legg Mason Martin Currie Asia Long	g-Term Uncor	strained I	Fund^Ø	Net Increase	486	_
Class M Euro Distributing (A)				Class A Euro Distributing (A)	10	
Sold Redeemed	2,566 (48)		_	Sold Redeemed	18 (1)	_ _
Net Increase	2,518		-	Net Increase	17	_
Class M GBP Distributing (A)				Class A GBP Distributing (A)		
Sold Redeemed	3,436		-	Sold Redeemed	162 (26)	-
Net Increase	(166) 3,270			Net Increase	136	
Class M US\$ Distributing (A)	3,210			Class X GBP Distributing (A)	150	
Sold	3,758		_	Sold	649	-
Redeemed	(449)		_	Redeemed	(216)	_
Net Increase	3,309		-	Net Increase	433	-
Legg Mason Martin Currie Asia Pacit Class A US\$ Distributing (A)	fic Fund^Ø			Legg Mason Martin Currie Greater Class A US\$ Distributing (A)	China Fund^Ø	
Sold	327		-	Sold	630	-
Redeemed	(132)			Redeemed	(99)	
Net Increase  Class A Euro Distributing (A)	195			Net Increase	531	
Sold	8		=	. Legg Mason Martin Currie Japan A	healute Alaba Eug-la	7
Net Increase	8		-	Class A (PF) Euro Distributing (A) (	Hedged)	-
				Sold Redeemed	422	_
				neucemeu	(116)	

	August, 31, 2016 Shares	riod ended August, 31, 2015 Shares
	(000's)	(000's)
Legg Mason Martin Currie Japan <i>F</i> Class A (PF) GBP Distributing (A) (l		(continued)
Sold	10	-
Redeemed	(2)	_
Net Increase	8	_
Class A (PF) SGD Accumulating (He Sold	edged) 2	_
Net Increase	2	-
Class M (PF) Euro Distributing (A)		
Sold Net Increase	707 707	
Class M (PF) GBP Distributing (A) (		
Sold	58	-
Redeemed	(2)	
Net Increase Class M (PF) US\$ Distributing (A) (		
Sold	39	-
Redeemed	(8)	_
Net Increase	31	
Legg Mason Martin Currie North A	American Fund^Ø	
Class A US\$ Distributing (A)		
Sold Redeemed	247 (25)	- -
Net Increase	222	
Class A Euro Distributing (A)		
Sold	38	_
Net Increase	38	_
Class A GBP Distributing (A) Sold	140	_
Redeemed	(15)	_
Net Increase	125	-
Class A US\$ Accumulating Sold  Net Increase	1	
Class A Euro Accumulating		
Sold Redeemed	2 (1)	_
Net Increase	1	_
Class X Euro Accumulating	·	
Sold Redeemed	3	-
Net Increase	(2)	
Class X GBP Accumulating (Hedge		
Sold	2	-
Redeemed Not Increase	(1)	
Net Increase  Class X GBP Accumulating	I	
Sold	3	-
Redeemed	(1)	_
Net Increase	2	-
Premier Class US\$ Accumulating Sold	2	-
Net Increase	2	
S Class GBP Accumulating		
Sold	71	_
Net Increase	71	_
Legg Mason Martin Currie Asia Pa Class A US\$ Distributing (M) Plus (	(e)	ne Fund^μ
Sold	4	_
Net Increase	4	
Class A AUD Distributing (M) Plus Sold	5	_
Net Increase	5	_
Class A Euro Distributing (M) Plus		
Sold	3	_
Net Increase	3	_
Class X US\$ Accumulating Sold	1	_
Net Increase	<u>·</u>	_

	For the period ended		
	August, 31, 2016 Shares (000's)	August, 31, 2015 Shares (000's)	
S Class GBP Accumulating Sold	3	-	
Net Increase	3	-	
S Class GBP Distributing (M) Plus (e)	3	-	
Net Increase	3	-	

Amounts designated as "-" are either 0 or less than 1,000.

Only classes with transactions during the period are shown.

- Ø Effective March 11, 2016 Legg Mason Martin Currie Asia Long-Term Unconstrained 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 Japan Absolute Alpha Fund^ and Legg Mason Martin Currie North American Fund^ commenced trading.
- μ. Effective June 28, 2016 Legg Mason Martin Currie Global Long-Term Unconstrained Fund^ and Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund^ commenced trading.
- # Effective August 25, 2016, the following Share Classes of Legg Mason Brandywine Global Sovereign Credit Fund^ have changed their names from LM Class and Premier Class to BW LM Class and BW Premier Class respectively.
- ^ Not authorised for sale to the public in Hong Kong.

### Notes to Financial Statements

#### 1. Significant Accounting Policies

The significant accounting policies and estimation techniques applied in the preparation of these financial statements are consistent with those adopted by the Company for the annual financial statements for the year ended February 29, 2016.

#### Statement of Compliance

The financial statements for the period ended August 31, 2016 have been prepared in accordance with Financial Reporting Standard ("FRS") 104: "Interim Financial Reporting" and Irish statute comprising 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 (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations, 2015 (as amended) (the "Central Bank UCITS Regulations"). The condensed financial statements should be read in conjunction with the audited financial statements for the year ended February 29, 2016, which have been prepared in accordance with FRS 102: "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" and in accordance with Irish Statute.

#### **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 format and certain wordings of the financial statements has been adapted from those contained in Irish statute 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 redeemable participating shareholders.

#### 2. Efficient Portfolio Management

Subject to the conditions and within the limits from time to time laid down by the Central Bank of Ireland, 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 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 of Ireland.

For UCITS which have engaged in efficient portfolio management techniques, new disclosures are required under UCITS Regulations. A UCITS is required to disclose the revenues arising from repurchase agreements and stocklending transactions for the entire reporting period together with the direct and indirect operational costs and fees incurred. Please refer to the tables below.

During the period, repurchase agreements were entered into for the purpose of efficient portfolio management.

Details of all open transactions at the period end are disclosed in the Portfolio of Investments.

#### 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 repurchase agreements during the period ended August 31, 2016:

Fund Name	August 31, 2016 (000's)
Legg Mason Western Asset US Core Bond Fund	\$4
Legg Mason Western Asset US Core Plus Bond Fund	\$84
Legg Mason Western Asset Global Multi Strategy Fund	\$5
Legg Mason Western Asset US High Yield Fund	\$15
Legg Mason Western Asset Emerging Markets Total Return Bond Fund	\$1

Transaction costs on the purchase and sale of repurchase agreements 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.

#### 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 was no stocklending on any of the Funds for the period ended August 31, 2016.

#### 3. Operating Expenses and Other Related Party Transactions

Pursuant to separate Investment Management Agreements between the Company and ClearBridge, LLC (the Investment Manager for Legg Mason ClearBridge Value Fund) and Legg Mason Investments (Europe) Limited (the Investment Manager for all Funds except Legg Mason ClearBridge Value Fund), each Investment Manager shall be entitled to receive an investment management fee out of the assets of the relevant Fund for its services as the Investment Manager, which shall accrue on each Dealing Day and be payable monthly in arrears. The maximum investment management fee for each class, including classes not in issue, at August 31, 2016 (expressed as a percentage of the relevant Fund's net asset value attributable to such class) is as follows:

Fund Name	Maximum Investment Management Fee	Fund Name	Maximum Investment Management Fee
Legg Mason Western Asset US Money Market Fund		Legg Mason Western Asset US Core Plus Bond Fund	
Class A	0.800%	Class A	1.150%
Class B	1.050%	Class B	1.400%
Class C	1.300%	Class C	1.650%
Class E	1.400%	Class E	1.750%
Class X	0.600%	Class F	0.550%
LM Class	None	Class R	0.750%
Class A (G)	0.800%	Class X	0.575%
Class L (G)	0.800%	Premier Class	0.300%
Lawrence Markey Asset HC Company Front		LM Class	None
Legg Mason Western Asset US Core Bond Fund	0.0500/	Class A (G)	1.150%
Class A	0.950%	Class B (G)	1.650%
Class B	1.200%	Class L (G)	1.650%
Class C	1.450%		
Class E	1.550%	Legg Mason Western Asset Euro Core Plus Bond Fund	1.0000/
Class F	0.550%	Class A	1.000%
Class R	0.550%	Class B	1.250%
Class X	0.475%	Class C	1.500%
Premier Class	0.300%	Class E	1.600%
LM Class	None	Class F	0.550%
Class GA	0.820%	Class R	0.600%
Class GE	1.420%	Class X	0.500%
		Premier Class	0.300%
		LM Class	None
		Class GA	0.820%
		Class GE	1.420%

#### 3. Operating Expenses and Other Related Party Transactions – (continued)

Fund Name	Maximum Investment Management Fee
Legg Mason Western Asset Short Duration High Income	
Bond Fund	
Class A	1.100%
Class B	1.350%
Class C Class E	1.600% 1.700%
Class F	0.850%
Class R	0.700%
Class X	0.600%
Premier Class LM Class	0.600% None
Class A (G)	1.200%
Class B (G)	1.700%
Class L (G)	1.700%
Legg Mason Western Asset Global Multi Strategy Fund	
Class A Class B	1.100% 1.350%
Class C	1.600%
Class E	1.700%
Class F	0.650%
Class R Class X	0.700%
Premier Class	0.550% 0.400%
LM Class	None
Legg Mason Western Asset US High Yield Fund	
Class A	1.150%
Class B	1.400%
Class C	1.650%
Class E Class F	1.750% 0.700%
Class R	0.750%
Class X	0.575%
Premier Class	0.450% None
LM Class Class A (G)	None 1.150%
Class B (G)	1.650%
Class L (G)	1.650%
Class GF	0.950%
Legg Mason Western Asset Emerging Markets Total	
Return Bond Fund	
Class A	1.500%
Class B Class C	1.750% 2.000%
Class E	2.100%
Class F	0.800%
Class R	1.100%
Class X	0.750%
Premier Class LM Class	0.550% None
Class A (G)	1.250%
Class B (G)	1.750%
Class L (G)	1.750%
Legg Mason Western Asset Emerging Markets Corporate	
Bond Fund	/
Class A	1.500%
Class B Class C	1.750% 2.000%
Class E	2.100%
Class F	0.800%
Class R	1.100%
	0.7500/
Class X	0.750%
Class X Premier Class	0.750% 0.550% None
Class X Premier Class LM Class	0.550%
Class X Premier Class LM Class Legg Mason Western Asset Global High Yield Fund	0.550%
Class X Premier Class LM Class Legg Mason Western Asset Global High Yield Fund Class A Class B	0.550% None 1.250% 1.500%
Class X Premier Class LM Class  Legg Mason Western Asset Global High Yield Fund Class A Class B Class C	0.550% None 1.250% 1.500% 1.750%
Class X Premier Class LM Class  Legg Mason Western Asset Global High Yield Fund Class A Class B Class C Class C	0.550% None 1.250% 1.500% 1.750% 1.850%
Class X Premier Class LM Class Legg Mason Western Asset Global High Yield Fund Class A Class B Class C Class E Class F	0.550% None 1.250% 1.500% 1.750% 1.850% 0.700%
Class X Premier Class LM Class Legg Mason Western Asset Global High Yield Fund Class A Class B Class C Class E Class E Class R	0.550% None 1.250% 1.500% 1.750% 1.850%
Class X Premier Class LM Class Legg Mason Western Asset Global High Yield Fund Class A Class B Class C Class E Class F Class R Class R Class R Class X Premier Class	0.550% None 1.250% 1.500% 1.750% 1.750% 0.700% 0.850% 0.625% 0.450%
Class X Premier Class LM Class Legg Mason Western Asset Global High Yield Fund Class A Class B Class C Class E Class F Class R Class R Class X Premier Class LM Class LM Class LM Class	0.550% None 1.250% 1.500% 1.750% 1.850% 0.700% 0.850% 0.625% 0.450% None
Class X Premier Class LM Class Legg Mason Western Asset Global High Yield Fund Class A Class B Class B Class E Class F Class F Class X Premier Class LM Class LM Class LM Class Class A Class A	0.550% None 1.250% 1.500% 1.750% 1.850% 0.700% 0.850% 0.625% 0.450% None 1.250%
Class X Premier Class LLegg Mason Western Asset Global High Yield Fund Class A Class B Class B Class C Class C Class F Class R Class R Class R Class R Class A Premier Class LM Class LM Class Class B Class B Class B Class B	0.550% None 1.250% 1.500% 1.750% 1.850% 0.700% 0.850% 0.625% 0.450% None
Class X Premier Class LAG Mason Western Asset Global High Yield Fund Class A Class B Class C Class C Class F Class R Class R Class R Class R Class R Class A Cremier Class UM Class Class G Class B Class B Class C Class B Class C	0.550% None  1.250% 1.500% 1.750% 1.750% 0.700% 0.850% 0.625% 0.450% None 1.250% 1.750%
Class X Premier Class LM Class Legg Mason Western Asset Global High Yield Fund Class A Class B Class C Class E Class F Class R Class R Class R Class A Premier Class LM Class LM Class Class B 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	0.550% None  1.250% 1.500% 1.750% 1.750% 0.700% 0.850% 0.625% 0.450% None 1.250% 1.750%
Class X Premier Class LM Class Legg Mason Western Asset Global High Yield Fund Class A Class B Class B Class E Class F Class F Class R Class X Premier Class LM Class Class A Class B Class C LB Class C	0.550% None  1.250% 1.500% 1.750% 1.750% 0.700% 0.850% 0.625% 0.450% None 1.250% 1.750%
Class X Premier Class LLegg Mason Western Asset Global High Yield Fund Class A Class B Class B Class F Class F Class R Class R Class R Class C Class A Class B Class B Class B Class A Class A Class A	0.550% None  1.250% 1.500% 1.500% 1.750% 1.850% 0.700% 0.850% 0.625% 0.450% None 1.250% 1.750% 1.750% 1.750%
Class X Premier Class LM Class Legg Mason Western Asset Global High Yield Fund Class A Class B Class E Class F Class F Class F Class S Class A Class B Class C Less C	0.550% None  1.250% 1.500% 1.500% 1.750% 1.850% 0.700% 0.850% 0.625% 0.450% None 1.250% 1.750% 1.750%  1.050% 1.300% 1.550%
Class X Premier Class LM Class Legg Mason Western Asset Global High Yield Fund Class A Class B Class E Class F Class F Class F Class Class X Premier Class LM Class LM Class LM Class B Class B (G) Class Class A Class B Class A Class B Class C	0.550% None  1.250% 1.500% 1.500% 1.750% 1.850% 0.700% 0.850% 0.625% 0.450% None 1.250% 1.750% 1.750% 1.750% 1.50% 1.50% 1.50% 1.50%
Class X Premier Class LLegg Mason Western Asset Global High Yield Fund Class A Class B Class B Class F Class R Class R Class R Class R Class R Class B Class C Class B Class C	0.550% None  1.250% 1.500% 1.500% 1.750% 1.850% 0.700% 0.850% 0.625% 0.450% None 1.250% 1.750% 1.750% 1.750% 1.750% 1.650% 1.650% 0.800%
Class X Premier Class LM Class Legg Mason Western Asset Global High Yield Fund Class A Class B Class E Class F Class F Class F Class S Class B Class A Class B Class C	0.550% None  1.250% 1.500% 1.500% 1.750% 1.850% 0.700% 0.850% 0.625% 0.450% None 1.250% 1.750% 1.750% 1.750% 1.50% 1.50% 1.50% 1.50%
Class X Premier Class LLegg Mason Western Asset Global High Yield Fund Class A Class B Class B Class F Class F Class R Class R Class B Class B Class C Class B Class C C Class C C C C C C C C C C C C C C C C C C C	0.550% None  1.250% 1.500% 1.500% 1.750% 1.850% 0.700% 0.850% 0.625% 0.450% None 1.250% 1.750% 1.750%  1.750%  1.050% 1.300% 1.550% 1.650% 0.800% 0.600%
Class X Premier Class LM Class Legg Mason Western Asset Global High Yield Fund Class A Class B Class E Class F Class F Class F Class S Class B Class B Class C Class C Class C Class C Class C Class B Class C C Class C C C C C C C C C C C C C C C C C C C	0.550% None  1.250% 1.500% 1.500% 1.750% 1.850% 0.700% 0.850% 0.625% 0.450% None 1.250% 1.750% 1.750% 1.750% 1.550% 1.650% 0.800% 0.650% 0.550% None
Class X Premier Class LM Class Legg Mason Western Asset Global High Yield Fund Class A Class B Class C Class E Class F Class R Class R Class B Of Class B Class C Class B Class C Class B Class C Class C Class C Class C 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	0.550% None  1.250% 1.500% 1.500% 1.750% 1.850% 0.700% 0.850% 0.625% 0.450% None 1.250% 1.750% 1.750% 1.750% 1.550% 0.800% 0.650% 0.800% 0.550%

Fund Name	Maximum Investment Management Fee
Legg Mason Western Asset US Adjustable Rate Fund	
Class A	1.100%
Class B Class C	1.350% 1.600%
Class E	1.700%
Class F Class R	0.850% 0.700%
Class X	0.600%
Premier Class	0.600%
LM Class Class A (G)	None 1.100%
Class L (G)	1.600%
Legg Mason Western Asset Global Inflation Management Fund	
Class A Class B	0.900%
Class C	1.150% 1.400%
Class E	1.500%
Class F Class R	0.600% 0.550%
Class X	0.450%
Premier Class LM Class	0.350% None
Class A (G)	1.100%
Class L (G)	1.600%
Legg Mason Western Asset Asian Opportunities Fund	1 1009/
Class A Class B	1.100% 1.350%
Class C	1.600%
Class E Class F	1.700% 0.850%
Class R	0.700%
Class X Premier Class	0.600% 0.600%
LM Class	None
Legg Mason Western Asset Global Blue Chip Bond Fund	
Class A	0.850%
Class B Class C	1.100% 1.350%
Class E	1.450%
Class F Class R	0.600% 0.450%
Class X	0.425%
Premier Class LM Class	0.350% None
Legg Mason Western Asset Global Credit Absolute	None
Return Fund^	
Class A	1.500%
Class A (PF) Class B	1.250% 1.750%
Class C	2.000%
Class E Class F	2.100% 1.250%
Class F (PF)	1.000%
Class R Class X	1.100% 1.000%
Premier Class	1.000%
Premier (PF) Class	0.750%
LM Class	None
Legg Mason Western Asset Global Core Plus Bond Fund <sup>^</sup> Class A	1.100%
Class B	1.350%
Class C Class E	1.600% 1.700%
Class F	0.650%
Class R Class X	0.700% 0.550%
Premier Class	0.400%
LM Class	None
Legg Mason Western Asset Global Credit Fund	1.0509/
Class A Class B	1.050% 1.300%
Class C	1.550%
Class E Class F	1.650% 0.600%
Class R	0.650%
Class X Premier Class	0.525% 0.350%
LM Class	None
Legg Mason Western Asset Euro High Yield Fund	
Class A	1.150%
Class B Class C	1.400% 1.650%
Class E	1.750%
Class F	0.700%
Class R Class X	0.750% 0.575%
Premier Class	0.450%
LM Class	None

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

#### 3. Operating Expenses and Other Related Party Transactions – (continued)

Fund Name	Maximum Investmen Management Fee
egg Mason Western Asset Macro Opportunities	
Bond Fund^	
Each Class A Share Class	1.500%
Each Class B Share Class	1.750%
Each Class C Share Class	2.000%
Each Class E Share Class	2.100%
Each Class F Share Class	1.250%
Each Class R Share Class	1.100%
Each Class X Share Class Each Class Premier Share Class	1.000%
Each S Share Class	1.000% 0.600%
Each LM Share Class	None
egg Mason Western Asset EM Local Currency Debt	
Fund^	
Class A	1.200%
Premier Class	0.500%
_M Class	None
Legg Mason Western Asset Multi-Asset Credit Fund^	1.2500/
Class A Class B	1.250%
Liass B Class C	1.500% 1.750%
Class E	1.850%
Class F	0.800%
Class R	0.750%
Class X	0.625%
Premier Class	0.600%
Class	0.400%
M Class	None
egg Mason Western Asset Global Total Return	
nvestment Grade Bond Fund^ Class A	1.200%
class A Class B	1.200%
Class C	1.700%
Class E	1.950%
Class F	0.700%
Class R	0.750%
Class X	0.600%
Premier Class	0.600%
S Class	0.400%
LM Class	None
Legg Mason Western Asset Structured Opportunities	
Fund^ Premier Class	0.600%
remier Class .M Class	0.600% None
Legg Mason Western Asset US Mortgage-Backed	
Securities Fund^	
Each Class A Share Class	1.000%
Each Class B Share Class	1.250%
Each Class C Share Class	1.500%
Each Class E Share Class	1.600%
Each Class F Share Class	0.550%
Each Class R Share Class Each Class X Share Class	0.600%
Each Class X Share Class Each Premier Share Class	0.500% 0.300%
Each LM Share 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%
Class F Class R	0.850% 0.700%
Class X	0.700%
Premier Class	0.600%
M Class	None
Legg Mason Brandywine Global Fixed Income Absolute	
Return Fund^	
Class A	1.350%
Class B	1.600%
Class C	1.850%
Class E	1.950%
Class F	1.100%
Elass R Elass X	0.950%
elass X Premier Class	0.900% 0.900%
LM Class	None
Legg Mason Brandywine Global High Yield Fund^	
Each Class A Share Class	1.100%
Each Class F Share Class	0.750%
Each Premier Share Class	0.550%
Each S Share Class	0.450%
Each LM Share Class Each Class X Share Class	None 0.550%

	Maximum Investment
Fund Name	Management Fee
Legg Mason Brandywine Global Opportunistic Fixed Income Fund^	
Class A	1.150%
Class B	1.400%
Class C Class E	1.650% 1.750%
Class F	0.900%
Class R	0.750%
Class X Premier Class	0.650% 0.650%
LM Class	None
Legg Mason Brandywine Global Sovereign Credit Fund^	
Each Class A Share Class	1.600%
Each Class B Share Class Each Class C Share Class	1.850% 2.100%
Each Class E Share Class	2.350%
Each Class F Share Class	1.350%
Each Class R Share Class Each Class X Share Class	0.900% 0.800%
Each BW Premier Share Class	0.350%
Each Premier Share Class	0.800%
Each BW LM Share Class Each LM Share Class	None None
	None
Legg Mason Brandywine Global Income Optimiser Fund^ Class A	1.250%
Class B	1.500%
Class C Class F	1.750% 1.850%
Class F	0.875%
Class R	0.850%
Class X	0.650%
Premier Class LM Class	0.650% None
Legg Mason Brandywine Global Credit Opportunities	None
Fund^	
Each Class A Share Class	1.650%
Each Class B Share Class Each Class C Share Class	1.900% 2.150%
Each Class E Share Class	2.250%
Each Class F Share Class	1.300%
Each Class R Share Class Each Class X Share Class	1.250% 1.150%
Each Premier Share Class	1.150%
Each S Share Class	0.750%
Each LM Share Class	None
Legg Mason Brandywine Global Dynamic US Equity	
Fund^ Each Class A Share Class	1.200%
Each Class E Share Class	1.950%
Each Class F Share Class	0.950%
Each Class R Share Class Each Class X Share Class	0.700% 0.600%
Each Premier Share Class	0.600%
Each S Share Class	0.500%
Each LM Share Class	None
<b>Legg Mason ClearBridge Value Fund</b> Class A	1.350%
Class B	1.850%
Class C	1.850%
Class E Class F	2.100% 1.100%
Class R	0.850%
Class X	0.675%
Premier Class	0.675%
Galleon Class	None 0.850%
Legg Mason ClearBridge Growth Fund	
Class A	1.200%
Class B	1.700%
Class C Class E	1.700% 1.950%
Class F	0.950%
Class R	0.700%
Class X Premier Class	0.600% 0.600%
LM Class	None
Legg Mason ClearBridge Global Equity Fund^	
Class A	1.350%
Class B Class C	1.850%
Class E	1.850% 2.100%
Class F	1.100%
Class R	0.850%
Class X Premier Class	0.675% 0.675%
LM Class	None
Legg Mason ClearBridge Global Equity Income Fund^	
Class A Premier Class	1.350%
LM Class	0.850% None

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

#### 3. Operating Expenses and Other Related Party Transactions – (continued)

Fund Name	Maximum Investment Management Fee	Fund Name	Maximum Investment Management Fee
Legg Mason ClearBridge US Appreciation Fund	1.250%	Legg Mason Royce US Smaller Companies Fund Class A	1.500%
Class A	1.750%	Class B	2.000%
Class B Class C	1.750%	Class C	2.000%
Class E	2.000%	Class E	2.250%
Class F	1.000%	Class F	1.250%
Class R	0.750%	Class R	1.000%
Class X	0.625%	Class X	0.750%
Premier Class	0.625%	Premier Class	0.750%
LM Class	None	LM Class	None
Class A (G)	1.250%	Class A (G)	1.250%
Class B (G)	1.750%	Class L (G)	1.750%
Class L (G)	1.750%	Legg Mason QS MV European Equity Growth and Income	
Class GA Class GE	1.420% 2.170%	Fund	
Class GP	None	Class A	1.350%
	None	Class B	1.850%
Legg Mason ClearBridge US Large Cap Growth Fund Class A	1.250%	Class C Class E	1.850%
Class B	1.750%	Class E	2.100% 1.100%
Class C	1.750%	Class R	0.850%
Class E	2.000%	Class X	0.675%
Class F	1.000%	Premier Class	0.675%
Class R	0.750%	LM Class	None
Class X	0.625%	Class A (G)	1.350%
Premier Class	0.625%	Class B (G)	1.850%
LM Class	None	Class L (G)	1.850%
Class A (G)	1.250%	Class GA	1.420%
Class B (G)	1.750%	Class GE	2.170%
Class L (G)	1.750%	Class GP	0.850%
Class GA Class GE	1.420% 2.170%	Legg Mason QS MV Asia Pacific ex Japan Equity Growth	
		and Income Fund	
Legg Mason ClearBridge US Aggressive Growth Fund Class A	1 2009/	Class A	1.350%
Class B	1.300% 1.800%	Class B	1.850%
Class C	1.800%	Class C	1.850%
Class E	2.050%	Class E	2.100%
Class F	1.050%	Class F Class R	1.100% 0.850%
Class R	0.800%	Class X	0.675%
Class X	0.650%	Premier Class	0.675%
Premier Class	0.650%	LM Class	None
LM Class	None	Class GA	1.620%
Class A (G)	1.300%	Class GE	2.370%
Class B (G)	1.800%	Long Mason OS Emarging Markets Equity Fund	
Class L (G)	1.800%	Legg Mason QS Emerging Markets Equity Fund Class A	1.450%
Class GA Class GE	1.420% 2.170%	Class B	1.950%
Class GL	2.17070	Class C	1.950%
Legg Mason ClearBridge Tactical Dividend Income Fund		Class E	2.200%
Class A	1.250%	Class F	1.200%
Class B	1.750%	Class R	0.950%
Class C Class E	1.750% 2.000%	Class X	0.800%
Class F	1.000%	Premier Class	0.800%
Class R	0.800%	LM Class	None
Class X	0.625%	Legg Mason QS MV Global Equity Growth and Income	
Premier Class	0.625%	Fund	
LM Class	None	Class A	1.350%
Long Mason ClearBridge HC Equity Sustainability Londons		Class B	1.850%
Legg Mason ClearBridge US Equity Sustainability Leaders Fund^		Class C	1.850%
at a	1.200%	Class E	2.100%
Class A Class B	1.700%	Class F	1.100%
Class C	1.700%	Class R Class X	0.850% 0.675%
Class E	1.950%	Premier Class	0.675%
Class F	0.950%	LM Class	None
Class R	0.700%	Class GA	1.420%
Class X	0.600%	Class GE	2.170%
Premier Class S Class	0.600% 0.400%	Legg Mason Martin Currie Australia Equity Income Fund	
LM Class	None	Class A	1.300%
-	110110	Class B	1.800%
Legg Mason Opportunity Fund	1.3500/	Class C	1.800%
Class A	1.350% 1.850%	Class E	2.050%
Class B Class C	1.850% 1.850%	Class F	1.050%
Class E	2.100%	Class R	0.800%
Class F	1.100%	Class X	0.650%
Class R	0.850%	Premier Class S Class	0.650% 0.600%
Class X	0.675%	S Class LM Share	0.600% None
Premier Class	0.675%	-	
LM Class	None	Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^	
Legg Mason Royce US Small Cap Opportunity Fund		Class A	1.500%
Class A	1.500%	Class B	2.000%
Class B	2.000%	Class C	2.000%
Class C	2.000%	Class E	2.250%
Class E	2.250%	Class F	1.250%
Class F Class R	1.250% 1.000%	Class M	1.000%
Class X	0.750%	Class R	1.000%
Premier Class	0.750%	Premier Class	0.750%
LM Class	None	LM Class	None

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

#### 3. Operating Expenses and Other Related Party Transactions – (continued)

Fund Name	Maximum Investment Management Fee	Fund Name	Maximum Investment Management Fee
Legg Mason Martin Currie Asia Pacific Fund^		Legg Mason Martin Currie Japan Absolute Alpha Fund^	
Class A	1.500%	Class A (PF)	2.000%
Class B	2.000%	Class E (PF)	2.750%
Class C	2.000%	Class F (PF)	1.750%
Class E	2.250%	Class M (PF)	1.500%
Class F	1.250%	Class R (PF)	1.500%
Class R	1.000%	Premier Class (PF)	1.500%
Class X	0.750%	LM Class	None
Premier Class	0.750%	LIVI CIdSS	Notice
LM Class	None	Legg Mason Martin Currie North American Fund^	
	None	— Class A	1.500%
Legg Mason Martin Currie European Absolute Alpha		Class B	2.000%
Fund^		Class C	2.500%
Class A (PF)	2.000%	Class E	2.250%
Class E (PF)	2.750%	Class F	1.250%
Class F (PF)	1.750%	Class R	1.000%
Class M (PF)	1.500%	Class X	0.750%
Class R (PF)	1.500%	Premier Class	0.750%
Class X (PF)	1.000%	LM Class	None
Premier Class (PF)	1.500%		
LM Class	None	Legg Mason Martin Currie Global Long-Term	
	None	<ul> <li>Unconstrained Fund^</li> </ul>	
Legg Mason Martin Currie Global Resources Fund^		Class A	1.500%
Class A	1.500%	Class B	2.000%
Class B	2.000%	Class C	2.000%
Class C	2.000%	Class E	2.250%
Class E	2.250%	Class F	1.250%
Class F	1.250%	Class R	1.000%
Class R	1.000%	Class X	0.750%
Class X	0.750%	Premier Class	0.750%
Premier Class	0.750%	S Class	0.650%
LM Class	None	LM Class	None
Legg Mason Martin Currie Greater China Fund^		Legg Mason Martin Currie Asia Pacific Ex Japan Real	
Class A	1.500%	Income Fund^	
Class B	2.000%		1.5000/
Class C	2.000%	Class A	1.500%
Class E	2.000%	Class B	2.000%
		Class C	2.000%
Class F	1.250%	Class E	2.250%
Class R	1.000%	Class F	1.250%
Class X	0.750%	Class R	1.000%
Premier Class	0.750%	Class X	0.750%
LM Class	None	Premier Class	0.750%
		S Class	0.650%
		LM Class	None

In the tables above, the investment 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 August 31, 2016. The Prospectus, as it may be amended or supplemented from time to time, indicates which share classes are offered by each Fund.

The Investment Manager of certain Funds has voluntarily agreed to waive a portion of its fees and/or reimburse each respective Fund for certain expenses so that the total expenses would not exceed certain voluntary expense limitations established for each respective Fund. The Investment Manager, at its discretion, may revise or discontinue the voluntary waivers and/or expense reimbursements at any time. For the period ended August 31, 2016, the Investment Management fees waived and reimbursed were as follows:

		t 31, 2016 000's)
Fund Name	Investment Management Fee Waived	Investment Management Fee Reimbursed
Legg Mason Western Asset US Money Market Fund	\$1,010	\$5
Legg Mason Western Asset Euro Coré Plus Bond Fund	€14	€-
Legg Mason Western Asset Short Duration High Income Bond Fund	\$2	\$-
Legg Mason Western Asset US High Yield Fund	\$-	\$2
Legg Mason Western Asset Emerging Markets Total Return Bond Fund	\$2	\$-
Legg Mason Western Asset US Short-Term Government Fund	\$2	\$-
Legg Mason Western Asset US Adjustable Rate Fund	\$9	\$-
Legg Mason Western Asset Global Inflation Management Fund	\$17	\$1
Legg Mason Western Asset Asian Opportunities Fund	\$31	\$-
Legg Mason Western Asset Global Total Return Investment Grade Bond Fund^	\$7	\$-
Legg Mason Brandywine Global High Yield Fund^	\$15	\$-
Legg Mason Brandywine Global Income Optimiser Fund^	\$15	\$-
Legg Mason Brandywine Global Credit Opportunities Fund^	\$4	€- \$- \$- \$- \$1 \$- \$- \$- \$6 \$- \$7
Legg Mason Brandywine Global Dynamic US Equity Fund^	\$4	\$6
Legg Mason ClearBridge Growth Fund	\$2	\$-
Legg Mason ClearBridge Global Equity Fund^	\$7	\$-
Legg Mason ClearBridge Global Equity Income Fund^	\$14	\$7
Legg Mason ClearBridge Tactical Dividend Income Fund	\$13	\$-
Legg Mason ClearBridge US Equity Sustainability Leaders Fund^	\$5	\$6
Legg Mason QS Emerging Markets Equity Fund	\$17	\$-
Legg Mason Martin Currie Australia Equity Income Fund	\$-	\$12
Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^	\$5	\$2
Legg Mason Martin Currie Asia Pacific Fund^	\$8	\$3
Legg Mason Martin Currie European Absolute Alpha Fund^	€22	€-
Legg Mason Martin Currie Global Resources Fund^	\$5	\$1
Legg Mason Martin Currie Greater China Fund^	\$-	\$1
Legg Mason Martin Currie Japan Absolute Alpha Fund^	¥473	¥261
Legg Mason Martin Currie North American Fund^	\$8	\$-
Legg Mason Martin Currie Global Long-Term Unconstrained Fund^	\$4	\$- \$1
Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund^	\$3	\$1

Each Investment Manager shall be responsible for paying the fees and out-of-pocket expenses of the Sub-Investment Managers out of its own investment management fee.

Under the terms of the Master Distribution Agreement between 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. LMIS has appointed Legg Mason Investments (Europe) Limited as an additional Distributor of the Funds. Similarly, under the terms of the Distribution Agreement with LMIS, Legg Mason Investments (Europe) Limited 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. Legg Mason Investments (Europe) Limited, 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 and Legg Mason Asset Management Singapore Pte. Limited as additional Distributors of the Funds.

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

#### 3. Operating Expenses and Other Related Party Transactions – (continued)

Under the terms of the Investment Management Agreement with ClearBridge, LLC, ClearBridge, LLC is authorised to market, promote, offer and arrange for the sale and redemption of shares of the Legg Mason ClearBridge Value Fund. In addition, ClearBridge, LLC 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 with respect to such distribution services. ClearBridge, LLC, pursuant to the Investment Management Agreement with the Company, and Legg Mason Investments (Europe) Limited, pursuant to the distribution agreement with LMIS, and in accordance with the requirements of the Central Bank, have appointed Legg Mason Investments (Taiwan) Limited as Distributors of each of the Funds.

Legg Mason Investments (Europe) Limited provide fund registration and fund governance services to the Company

The Company shall also be responsible for the prompt payment or reimbursement to the Investment Manager of any commissions, transfer fees, registration fees, taxes and similar liabilities, costs and out-of-pocket expenses properly payable or incurred by the Investment Manager.

#### Shareholder Services Fee

The Company has appointed LMIS as Master Shareholder Servicing Agent of the Company. Under the terms of the Master Shareholder Servicing Agent Agreement with the Company, LMIS is authorised at its own costs and expenses to engage one or more parties for the purpose of assisting it with carrying out in duties under the agreement, provided that LMIS shall remain responsible to the Company 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 in duties under the agreement, provided that LMI Europe shall remain responsible to the Company 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) Limited as Shareholder Servicing Agents of the Company. The aggregate amount of shareholder services fees paid by the Company shall be 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 Income Bond Fund, Legg Mason Western Asset Global High Stield Fund, Legg Mason Western Asset Short Duration Fund, Legg Mason Western Asset Emerging Markets Corporate Bond Fund, Legg Mason Western Asset Global High Stield Fund, Legg Mason Western Asset US Adjustable Rate Fund, Legg Mason Western Asset Global Inflation Management Fund, Legg Mason Western Asset Asian Opportunities Fund, Legg Mason Western Asset Global Blue Chip Bond Fund, Legg Mason Western Asset Global Credit Absolute Return Fund (ceased trading on April 29, 2016), 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 Global Fund, Legg Mason Western Asset Global Credit Fund, Legg Mason Western Asset Global Fund, Legg Mason Western Asset US Mortgage-Backed Securities Fund, Legg Mason Brandywine Global Fixed Income Fund, Legg Mason Brandywine Global Sovereign Credit Fund, Legg Mason Brandywine Global Income Fund, Legg Mason Brandywine Global Sovereign Credit Fund, Legg Mason Brandywine Global Income Optimiser Fund and Legg Mason Brandywine Global Credit Opportunities Fund, and Legg Mason Brandywine Global Credit Opportunities Fun

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 Growth Fund, Legg Mason ClearBridge Global Equity 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 Opportunity Fund, Legg Mason Opportunity 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 OS MV Asia Pacific ex Japan Equity Growth and Income Fund, Legg Mason OS MV Saia Pacific Equity Growth and Income Fund, Legg Mason Martin Currie Australia Equity Income Fund, Legg Mason Martin Currie Asia Pacific Fund^, Legg Mason Martin Currie Australia Equity Income Fund, Legg Mason Martin Currie Global Resources Fund^, Legg Mason Martin Currie Greater China Fund^, Legg Mason Martin Currie Japan Absolute Alpha Fund^, Legg Mason Martin Currie Global Long-Term Unconstrained Fund^, Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund^.

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Shareholder service fees are payable on all classes except: Class F Share Classes, LM Share Classes, Premier Share Classes, Grandfathered Share Classes, Class GA Share Classes, Class GF Share Classes, Glass GP Share Classes and Galleon Share Classes (each as defined in the Prospectus), and all share classes offered by Legg Mason Western Asset US Money Market Fund, Legg Mason Western Asset Structured Opportunities Fund^ and Legg Mason Brandywine Global Sovereign Credit Fund^.

During the period ended August 31, 2016 the shareholder services fees waived were as follows:

Fund Name	Shareholder Services Fee Waived August 31, 2016 (000's)
Legg Mason Western Asset US Core Bond Fund	\$8
Legg Mason Western Asset Short Duration High Income Bond Fund	\$4
Legg Mason Western Asset Emerging Markets Total Return Bond Fund	\$11
Legg Mason Western Asset Global High Yield Fund	\$8
Legg Mason Western Asset US Short-Term Government Fund	\$12
Legg Mason Western Asset US Adjustable Rate Fund	\$4
Legg Mason Western Asset Global Inflation Management Fund	\$6
Legg Mason Western Asset Global Total Return Investment Grade Bond Fund^	\$3
Legg Mason Brandywine Global Income Optimiser Fund^	\$18
Legg Mason Brandywine Global Credit Opportunities Fund^	\$1
Legg Mason ClearBridge Growth Fund	\$2
Legg Mason ClearBridge Global Equity Fund^	\$8
Legg Mason ClearBridge Global Equity Income Fund^	\$4
Legg Mason ClearBridge Tactical Dividend Income Fund	\$14
Legg Mason ClearBridge US Equity Sustainability Leaders Fund^	\$1
Legg Mason Royce US Smaller Companies Fund	\$5
Legg Mason QS MV European Equity Growth and Income Fund	€1
Legg Mason QS MV Asia Pacific ex Japan Equity Growth and Income Fund	\$5
Legg Mason QS Emerging Markets Equity Fund	\$4
Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^	\$175
Legg Mason Martin Currie Asia Pacific Fund^	\$4
Legg Mason Martin Currie European Absolute Alpha Fund^	€209
Legg Mason Martin Currie Global Resources Fund^	\$24
Legg Mason Martin Currie Greater China Fund^	\$15
Legg Mason Martin Currie Japan Absolute Alpha Fund^	¥2,012
Legg Mason Martin Currie North American Fund^	\$8
Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund^	\$1

Joseph LaRocque is a director of the Company. Robert Shearman (until his resignation on March 23, 2016) and Jane Trust (from the date of her appointment on March 23, 2016) was/is a director and/or executive of LMI Europe, Legg Mason Asset Management Hong Kong Limited and Legg Mason Asset Management Singapore Pte. Limited. Mr. LaRocque is a director and/or executive of certain affiliates of the Investment Managers, Distributors and Shareholder Servicing Agents.

As at August 31, 2016, the Funds in the table below held investments in collective investment schemes which have appointed the same Investment Manager, or Sub-Investment Manager as the Fund, or have appointed a related party of that Investment Manager or Sub-Investment Manager.

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

August 31, 2016

### Notes to Financial Statements – (continued)

#### 3. 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:

		August				
Fund	Underlying Collective Investment Scheme	%	Value (000's)			
Legg Mason Western Asset US Core Bond Fund Legg Mason Western Asset US Core Plus Bond Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund Class WA (Distributing) Legg Mason Qualified Investor Funds (II) Plc – Legg Mason Western Asset India Bond Fund – LM	0.03%	\$590			
-55	Class US\$ Accumulating	9.97%	\$3,689			
Legg Mason Western Asset Euro Core Plus Bond Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund Class WA (Distributing)	0.03%	€568			
Legg Mason Western Asset Global Multi Strategy Fund	Legg Mason China Funds – Western Asset China Bond Fund, Class M	24.89%	\$12,131			
Legg Mason Western Asset US High Yield Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund Class WA (Distributing)	0.03%	\$544			
Legg Mason Western Asset Global Inflation Management Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund Class WA (Distributing)	0.02%	\$519			
Legg Mason Western Asset Asian Opportunities Fund	Legg Mason China Funds – Western Asset China Bond Fund, Class M	24.87%	\$12,120			
Legg Mason Western Asset Asian Opportunities Fund	Legg Mason Western Asset Asian Bond Trust	18.65%	\$5,846			
Legg Mason Western Asset Asian Opportunities Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund Class WA (Distributing)	0.91%	\$19,559			
Legg Mason Western Asset Global Blue Chip Bond Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund Class WA (Distributing)	0.01%	\$111			
Legg Mason Western Asset Global Core Plus Bond Fund^	Legg Mason Qualified Investor Funds (II) Plc – Legg Mason Western Asset India Bond Fund – LM					
	Class US\$ Accumulating	4.19%	\$1,551			
Legg Mason Western Asset Global Core Plus Bond Fund^	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund Class WA (Distributing)	1.12%	\$24,021			
Legg Mason Western Asset Global Credit Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund Class WA (Distributing)	0.25%	\$5,260			
Legg Mason Western Asset Euro High Yield Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund Class WA (Distributing)	0.01%	€206			
Legg Mason Western Asset EM Local Currency Debt Fund^	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund Class WA (Distributing)	0.27%	\$5,809			
Legg Mason Western Asset Global Total Return Investment	Legg Mason Qualified Investor Funds (II) Plc – Legg Mason Western Asset India Bond Fund – LM					
Grade Bond Fund^	Class US\$ Accumulating	0.79%	\$294			
Legg Mason Western Asset Global Total Return Investment	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund Class WA (Distributing)	0.00%	t.c.1			
Grade Bond Fund^	Masters Accet Lie vielity Funds Dis Masters Accet HC Dellay Lie vielity Fund Glass MA (Distribution)	1.22%	\$61			
Legg Mason Western Asset Structured Opportunities Fund^	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund Class WA (Distributing)	1.22%	\$26,064			
Legg Mason Western Asset US Mortgage–Backed Securities Fund^	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund Class WA (Distributing)	3.34%	\$71,611			
Legg Mason Opportunity Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund Class WA (Distributing)	0.02%	\$518			
Legg Mason Royce US Small Cap Opportunity Fund	Western Asset Liquidity Funds Pic – Western Asset US Dollar Liquidity Fund Class WA (Distributing)  Western Asset Liquidity Funds Pic – Western Asset US Dollar Liquidity Fund Class WA (Distributing)	1.50%	\$32,114			
Legg Mason Royce US Smaller Companies Fund	Western Asset Eiguidity Funds Pic – Western Asset US Dollar Eiguidity Fund Class WA (Distributing)  Western Asset Liquidity Funds Pic – Western Asset US Dollar Liquidity Fund Class WA (Distributing)	0.61%	\$12,963			
Legy Mason Royce O3 Smaller Companies Fund	vvestern Asset Equivity Funds Fig. – vvestern Asset OS Dollar Equidity Fund Class WA (Distributing)	0.0176	p12,903			

Other Related Party Transactions

Conditions have been imposed by the Central Bank UCITS Regulation 41(1) for Directors to confirm compliance with regulatory requirements in relation to transactions between the Company and the Investment Manager, the Depositary and their respective group affiliates. The Directors are satisfied that there are arrangements and written procedures in place to ensure that all such transactions are carried out on an arm's length basis, entered into in the ordinary course of business and on normal commercial terms and are in the best interests of the shareholders and that all such transactions during the period complied with these obligations.

#### 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 of Legg Mason Western Asset Global Credit Absolute Return Fund^ (ceased trading on April 29, 2016), Legg Mason Martin Currie European Absolute Alpha Fund^ and Legg Mason Martin Currie Japan Absolute Alpha Fund^. For each PF Share Class, the Performance Fee is calculated and charged on a share-by-share basis so that each share is charged a Performance Fee depending on that particular share's performance. This method of calculation ensures that: (i) any Performance Fee paid to the Investment Manager is charged only to those shares which outperformed the Adjusted High Water Mark (as defined below); (ii) all shareholders within the same PF Share Class have the same amount of capital per share at risk in the Fund; and (iii) all shares of the same PF Share Class have the same net asset value per share.

For each PF Share Class, the Performance Fee will normally be 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 Legg Mason Martin Currie European Absolute Alpha Fund^ and Legg Mason Martin Currie Japan Absolute Alpha Fund^ Fer Legg Mason Western Asset Global Credit Absolute Return Fund (ceased trading on April 29, 2016), the Investment Manager was 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, as increased by the Hurdle, which is an annualised 800 basis points.

The High Water Mark with respect to each PF Share Class of Legg Mason Western Asset Global Credit Absolute Return Fund^ (ceased operations on April 29, 2016), Legg Mason Martin Currie European Absolute Alpha Fund^ and Legg Mason Martin Currie Japan Absolute Alpha Fund^ is the greater of: (i) the initial offer price per Share; and (ii) the highest net asset value per share in effect immediately after the end of any previous Calculation Period.

#### Adjustments arising from equalisation

For each PF Share Class, if shares are subscribed for at a time when the Net Asset Value per Share of that PF Share Class is less than the Adjusted High Water Mark of that PF Share Class, the difference between the net asset value per share at the date of subscription (the "Subscription Net Asset Value") for the PF Share Class and the Adjusted High Water Mark for such PF Share Class shall be accounted for as an equalisation deficit ("Equalisation Deficit"). In these circumstances, the shareholder will be required to pay a Performance Fee with respect to any subsequent relative appreciation in the net asset per share of those shares above the Subscription Net Asset Value as increased by the Hurdle for the relevant Calculation Period that reduces such Equalisation Deficit, as well as any relative appreciation of the net asset per share of those shares above the Adjusted High Water Mark. With respect to any relative appreciation in the value of those shares that reduces the Equalisation Deficit, the Performance Fee will be charged at the end of the relevant Calculation Period(s) by redeeming a sufficient number of the shareholder's shares of the relevant PF Share Class as have an aggregate net asset value (after accrual for any Performance Fee) equal to 20 per cent of the Equalisation Deficit extinguished (a "Performance Fee Redemption"). The Fund shall pay the Investment Manager, as a Performance Fee, the aggregate net asset value of the PF Class Shares so redeemed.

For each PF Share Class, if shares are subscribed for at a time when the net asset value per share of that PF Share Class is greater than the Adjusted High Water Mark of that PF Share Class, the shareholder will be required to pay an amount in excess of the Subscription Net Asset Value per share of that PF Share Class (the "Equalisation Credit"). The Equalisation Credit is payable to account for the fact that the Subscription Net Asset Value per share of that PF Share Class has been reduced to reflect an accrued Performance Fee to be borne by existing shareholders of the same PF Share Class sat the date of subscription and serves as a credit against Performance Fees that might otherwise be payable by the PF Share Class but that should not be charged to the shareholder making the subscription because they have not benefited from favourable performance in relation to such shares. The Equalisation Credit is equal to 20 per cent of the difference between the Subscription Net Asset Value per share of the PF Share Class before accrual for the Performance Fee and the Adjusted High Water Mark of that PF Share Class, which is equivalent to the Performance Fee per share accrued with respect to the other shares of that PF Share Class. The maximum Equalisation Credit for each Shareholder on any dealing day is the Equalisation Credit payable on the date of subscription, as increased by the Hurdle (as applied since the date of subscription) as of that dealing day (the "Maximum Equalisation Credit"). The additional amount invested as the Equalisation Credit will be at risk in the Fund and will therefore appreciate or depreciate based on the performance of the PF Share Class subsequent to the issue of the relevant PF Class Shares but will never exceed the Maximum Equalisation Credit.

Details of performance fees paid to the Investment Manager for the period ended August 31, 2016 have been disclosed in the Statement of Comprehensive Income.

#### 3. Operating Expenses and Other Related Party Transactions – (continued)

#### **Administrator and Depositary Fees**

BNY Mellon Trust Company (Ireland) Limited acts as Depositary and BNY Mellon Fund Services (Ireland) Designated Activity Company acts as 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 accrued over the period ended August 31, 2016 were \$45,000.

#### 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 August 31, 2016
Legg Mason Western Asset US Money Market Fund	90.41
Legg Mason Western Asset US Core Bond Fund	20.74
Legg Mason Western Asset Euro Core Plus Bond Fund	92.30
Legg Mason Western Asset Global Multi Strategy Fund	41.04
Legg Mason Western Asset Emerging Markets Total Return Bond Fund	46.45
Legg Mason Western Asset Emerging Markets Corporate Bond Fund	21.73
Legg Mason Western Asset Emerging Markets Corporate Bond Fund	21.63
Legg Mason Western Asset Global High Yield Fund	30.91
Legg Mason Western Asset Asian Opportunities Fund	21.58
Legg Mason Western Asset Asian Opportunities Fund	20.11
Legg Mason Western Asset Global Blue Chip Bond Fund	29.35
Legg Mason Western Asset Global Core Plus Bond Fund^	26.88
Legg Mason Western Asset Global Credit Fund	92.76
Legg Mason Western Asset Euro High Yield Fund	24.74
Legg Mason Western Asset Euro High Yield Fund	24.54
Legg Mason Western Asset Macro Opportunities Bond Fund^	32.88
Legg Mason Western Asset EM Local Currency Debt Fund^	82.99
Legg Mason Western Asset Multi-Asset Credit Fund^	99.99
Legg Mason Western Asset Global Total Return Investment Grade Bond Fund^	56.45
Legg Mason Western Asset Structured Opportunities Fund^	98.63
Legg Mason Western Asset US Mortgage-Backed Securities Fund^	100.00
Legg Mason Brandywine Global Fixed Income Absolute Return Fund^	50.66
Legg Mason Brandywine Global Fixed Income Absolute Return Fund^	32.22
Legg Mason Brandywine Global High Yield Fund^	78.14
Legg Mason Brandywine Global Opportunistic Fixed Income Fund^	41.81
Legg Mason Brandywine Global Opportunistic Fixed Income Fund^	22.87
Legg Mason Brandywine Global Sovereign Credit Fund^	23.79
Legg Mason Brandywine Global Sovereign Credit Fund^	22.73
Legg Mason Brandywine Global Income Optimiser Fund^	62.48
Legg Mason Brandywine Global Income Optimiser Fund^	23.65
Legg Mason Brandywine Global Credit Opportunities Fund^	44.14
Legg Mason Brandywine Global Credit Opportunities Fund^	21.58
Legg Mason Brandywine Global Dynamic US Equity Fund^	100.00
Legg Mason ClearBridge Global Equity Fund^	58.30
Legg Mason ClearBridge Global Equity Income Fund^	96.88
Legg Mason ClearBridge US Equity Sustainability Leaders Fund^	56.64
Legg Mason ClearBridge US Equity Sustainability Leaders Fund^	43.36
Legg Mason Opportunity Fund	37.22
Legg Mason Royce US Small Cap Opportunity Fund	34.15
Legg Mason QS MV European Equity Growth and Income Fund	31.95
Legg Mason QS Emerging Markets Equity Fund	70.59 96.18
Legg Mason Martin Currie Australia Equity Income Fund Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^	33.80
	32.15
Legg Mason Martin Currie Asia Long-Term Unconstrained Fund	27.42
Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^ Legg Mason Martin Currie Asia Pacific Fund^	46.87
Legg Mason Martin Currie Asia Pacific Fund^	44.67
Legg Mason Martin Currie Global Resources Fund^	27.81
Legg Mason Martin Currie Global Resources Fund^	77.70
Legg Mason Martin Currie Japan Absolute Alpha Fund^	39.33
Legg Mason Martin Currie North American Fund^	20.38
Legg Mason Martin Currie Global Long-Term Unconstrained Fund^	88.09
Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund^	100.00
2299 Mason Maran Carrie / Sia Facilie Ex Japan Near Income Fana	100.00

#### 4. 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 (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 (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 (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.

Distributing Plus Share Classes, which are offered by certain Funds, may charge certain fees and expenses to capital rather than income, and there is an increased risk that investors in these Share Classes may not receive back the full amount invested when redeeming their holding. The declaration of distributions in Distributing Plus Share Classes which may charge certain fees and expenses to capital rather than income could result in the erosion of capital for investors in those Distributing Plus Share Classes and that increased income will be achieved by foregoing some of the potential for future capital growth. All expenses of the Distributing Plus (e) Share Classes have been charged to capital.

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

#### 4. Distributions to Holders of Redeemable Participating Shares – (continued)

During the period, the following Funds have charged fees and expenses to capital on Distributing Plus Share Classes

Fees and expenses charged to capital for the period ended August 31, 2016 (000's) Legg Mason Western Asset Global Multi Strategy Fund – Class A Euro Distributing (M) (Hedged) Plus (e) \$2 Legg Mason Western Asset Global Multi Strategy Fund – Class A EURO Distributing (M) (Hedged) Plus (e)
Legg Mason Western Asset Global Multi Strategy Fund – Premier Class US\$ Distributing (M) Plus (e)
Legg Mason Western Asset Global Multi Strategy Fund – Premier Class GBP Distributing (M) (Hedged) Plus (e)
Legg Mason Western Asset US High Yield Fund – Premier Class US\$ Distributing (M) Plus (e)
Legg Mason Western Asset Global High Yield Fund – Premier Class US\$ Distributing (M) Plus (e)
Legg Mason Western Asset Macro Opportunities Bond Fund^ – Class A USD Distributing (M) Plus (e)
Legg Mason Western Asset Macro Opportunities Bond Fund^ – Class A AUD Distributing (M) (Hedged) Plus (e) \$61 \$11 \$65 \$1,207 Legg Mason Western Asset Macro Opportunities Bond Fund^ – Class A US\$ Distributing (M) (Hedged) Plus (e)
Legg Mason Western Asset Macro Opportunities Bond Fund^ – Class A AUD Distributing (M) (Hedged) Plus (e)
Legg Mason Western Asset Macro Opportunities Bond Fund^ – Class A SGD Distributing (M) (Hedged) Plus (e)
Legg Mason Western Asset Macro Opportunities Bond Fund^ – Class A SGD Distributing (M) (Hedged) Plus (e)
Legg Mason Western Asset Macro Opportunities Bond Fund^ – Class X US\$ Distributing (M) Plus (e)
Legg Mason Western Asset Macro Opportunities Bond Fund^ – Class X US\$ Distributing (M) (Hedged) Plus (e)
Legg Mason Western Asset Macro Opportunities Bond Fund^ – Premier Class GBP Distributing (M) (Hedged) Plus (e)
Legg Mason Western Asset Multi-Asset Credit Fund^ – Class A US\$ Distributing (M) Plus (e)
Legg Mason Western Asset Multi-Asset Credit Fund^ – Class X US\$ Distributing (M) Plus (e)
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 US\$ Distributing (M) Plus (e)
Legg Mason Western Asset Global Total Return Investment Grade Bond Fund^ – Class X GBP Distributing (M) Plus (e)
Legg Mason Western Asset US Mortgage-Backed Securities Fund^ – Class A US\$ Distributing (M) Plus (e)
Legg Mason Brandywine Global Income Optimiser Fund^ – Class A US\$ Distributing (M) Plus (e)
Legg Mason Brandywine Global Income Optimiser Fund^ – Class A US\$ Distributing (M) (Hedged) Plus (e)
Legg Mason Brandywine Global Income Optimiser Fund^ – Class A US\$ Distributing (M) (Hedged) Plus (e)
Legg Mason Brandywine Global Income Optimiser Fund^ – Class X US\$ Distributing (M) (Hedged) Plus (e)
Legg Mason Brandywine Global Income Optimiser Fund^ – Class X US\$ Distributing (M) (Hedged) Plus (e)
Legg Mason Brandywine Global Income Optimiser Fund^ – Class X US\$ Distributing (M) (Hedged) Plus (e)
Legg Mason Brandywine Global Income Optimiser Fund^ – Premier Class S US\$ Distributing (M) (Hedge \$68 \$16 \$16 \$3 \$574 \$-\$-\$8 \$2 \$11 \$10 \$88 \$6 \$10 \$60 \$13 \$-\$4 \$2 \$2 \$-\$3 \$-\$1 Legg Mason ClearBridge Global Equity Income Fund^ – Premier Class Euro Distributing (M) (Hedged) Plus (e)
Legg Mason ClearBridge Tactical Dividend Income Fund – Class A US\$ Distributing (M) Plus (e)
Legg Mason ClearBridge Tactical Dividend Income Fund – A Euro Distributing (M) Plus (e)
Legg Mason ClearBridge Tactical Dividend Income Fund – A Euro Distributing (M) (Hedged) Plus (e)
Legg Mason ClearBridge Tactical Dividend Income Fund – Class X US\$ Distributing (M) Plus (e) Legg Mason ClearBridge Tactical Dividend Income Fund – Class X US\$ Distributing (M) Plus (e)
Legg Mason ClearBridge Tactical Dividend Income Fund – Premier Class US\$ Distributing (M) Plus (e)
Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund^ – Class A US\$ Distributing (M) Plus (e)
Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund^ – Class A Euro Distributing (M) Plus (e)
Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund^ – S Class GBP Distributing (M) Plus (e) \$1

Amounts designated as "-" are less than \$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.

#### 5. 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 the Distributions Note 4 above. In addition, the Company has subscriber shares outstanding. The subscriber shares do not entitle the holders to participate in the assets of any Fund.

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 Investment Manager or 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.

Each of the Funds offers LM Share Classes, and certain of the Funds offer Grandfathered Share Classes. LM Share Classes are available only at the discretion of the relevant Distributor. The Grandfathered Share Classes are available only to unitholders of the funds which are managed by affiliates of the Investment Managers ("Affiliated Funds"). Following the initial subscription for shares of the Grandfathered Share Classes by unitholders of the Affiliated Funds, the Grandfathered Share Classes will be 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 reinvestments; (2) automatic conversions from a Class B (G) Share Class of a 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, the Grandfathered Share Classes for Legg Mason Western Asset US Core Bond Fund, Legg Mason ClearBridge US Appreciation Fund, Legg Mason ClearBridge US Large Cap Growth Fund, Legg Mason CS MV Asia Pacific ex Japan Equity Growth and Income Fund and Legg Mason QS MV Global Equity Growth and Income Fund may be made available for subsequent subscriptions by existing Shareholders in the Sole discretion of the Directors.

Class R Shares are available to: (1) institutional investors and (2) retail investors based in the UK (or in other jurisdictions as determined at the discretion of the Directors) who have a fee-based arrangement with an intermediary from whom they have received a personal recommendation in relation to their investment in the Funds. A list of such jurisdictions is available upon request from the Distributors. Class X Shares are available to dealers or other intermediaries who have qualifying terms of business arrangements with a Distributor, or retail investors who have a fee-based arrangement with an intermediary, or at the discretion of the Distributors.

Legg Mason Western Asset Global Credit Absolute Return Fund^ (ceased trading on April 29, 2016), Legg Mason Martin Currie European Absolute Alpha Fund^ and Legg Mason Martin Currie Japan Absolute Alpha Fund^ offer PF Share Classes which are subject to a performance fee payable to the Investment Manager.

Galleon Class Shares of Legg Mason ClearBridge Value Fund differ from the other share classes in terms of minimum subscription level, sales charges and/or rates of expenses

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

#### 6. 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. There were no chargeable events during the period under review.

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.

#### 7. Cash and Cash Equivalents

The cash balances of any Fund are held with BNY Mellon Trust Company (Ireland) Limited and any sub-custodians. Cash and cash equivalents consist principally of short-term investments, including money market investments, which are readily convertible into cash and have original maturities of 90 days or less. Cash collateral is amounts held as collateral for derivative trading with brokers and is disclosed separately on the Statement of Financial Position.

#### 8. Commitments and Contingent Liabilities

There were no significant commitments or contingent liabilities at August 31, 2016.

#### 9. Soft Commission Arrangements

During the period ended August 31, 2016, Brandywine Global Investment Management, LLC ("Brandywine"), ClearBridge, LLC ("ClearBridge"), ClearBridge Investments"), LMM, LLC ("LMM"), Royce & Associates, LP ("Royce"), Legg Mason Asset Management Australia Limited (t/a "Martin Currie Australia") and Martin Currie Investment Management Limited ("Martin Currie Investment Management into soft commission arrangements with brokers in respect of which certain goods and services used to support the investment decision process were received. Brandywine, ClearBridge, ClearBridge Investments, LLM, Royce, Martin Currie Australia and Martin Currie Investment Management act and their respective connected persons do not make direct payments for these services but do transact business with the brokers on behalf of the Funds for which Brandywine, ClearBridge Investments, LLM, Royce, Martin Currie Australia and Martin Currie Investment Management act as Investment Manager or Sub-Investment Manager, and commissions are paid on these transactions. Under these agreements, each broker has agreed to provide best execution. These services assist Brandywine, ClearBridge, ClearBridge Investments, LLM, Royce, Martin Currie Australia and Martin Currie Investment Management in carrying out their investment decision-making responsibilities in respect of the relevant Funds.

QS Investors, LLC ("QS Investors"), Western Asset Management Company, Western Asset Management Company Pte. Limited, Western Asset Management Company Pty, Limited and Western Asset Management Company Limited ("Western Asset") did not participate in any soft commission arrangements during the period for the Funds to which QS Investors and Western Asset act or acted as Investment Manager or Sub-Investment Manager.

#### 10. Exchange Rates

The following exchange rates were used in these financial statements to obtain the equivalent U.S. Dollar, Euro, Australian Dollar and Japanese Yen amounts for the respective Funds with U.S. Dollar, Euro, Australian Dollar and Japanese Yen based currencies, respectively:

Exchange rates as at

	Currency	August 31, 2016
USD Based Funds	Argentine Peso	14.9263
obb basea i amas	Australian Dollar	1.3306
	Brazilian Real	3,2292
	British Pound	0.7615
	Canadian Dollar	1.3114
	Chilean Peso	680.6950
	Chinese Renminbi	6.6783
	Colombian Peso	2,972.3000
	Czech Koruna	24.2306
	Danish Krone	6.6719
	Egyptian Pound	8.8800
	Euro	0.8965
	Hong Kong Dollar	7.7576
	Hungarian Forint	277.6144
	Indian Rupee	66.9700
	Indonesian Rupiah	13,265.0000
	Israeli Shekel	3.7770
	Japanese Yen	103.4650
	Malaysian Ringgit	4.0555
	Mexican Peso	18.8067
	New Zealand Dollar	1.3782
	Norwegian Krone	8.3328
	Pakistan Rupee	104.7250
	Peruvian Nuevo Sol	3.3920
	Philippine Peso	46.5950
	Polish Zloty	3.9084
	Romanian Leu	3.9921
	Russian Ruble	65.3825
	Singapore Dollar	1.3625
	South African Rand	14.7020
	South Korean Won	1,115.0000
	Swedish Krona	8.5607
	Swiss Franc	0.9836
	Taiwan Dollar	31.7305
	Thai Baht	34.6155
	Turkish Lira	2.9575
		Exchange rates as at
	Currency	August 31, 2016
EUR Based Funds	Australian Dollar	1.4842
	British Pound	0.8494
	Danish Krone	7.4422
	Norwegian Krone	9.2948
	Polish Zloty	4.3596
	Singapore Dollar	1.5197
	South African Rand	16.3994
	Swedish Krona	9.5490
	Swiss Franc	1.0971
	Turkish Lira	3.2989
	United States Dollar	1.1155

#### 10. Exchange Rates – (continued)

Exchange rates a Currency August 31, 2016 AUD Based Funds United States Dollar Exchange rates as at August 31, 2016 0.0074

JPY Based Funds British Pound

#### 11. Securities Collateral

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.

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.

The value of underlying securities received as collateral in relation to derivative trading held by the following Funds as at August 31, 2016 was as follows:

		Market Value of Collateral
Fund	Broker	000's
Legg Mason Western Asset US High Yield Fund	Deutsche Bank	\$297
Legg Mason Western Asset Macro Opportunities Bond Fund^	Barclays	\$827
Legg Mason Western Asset Macro Opportunities Bond Fund^	Merrill Lynch	\$834

A list of approved counterparties is maintained. 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 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 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. 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 Sub-Investment Managers may move the cash holdings to another bank.

Any securities placed as collateral are disclosed on the Portfolios of Investments. Cash and cash equivalents held at the Depositary and amounts held by brokers as collateral are disclosed in Note 7.

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

To mitigate counterparty credit risk, certain over the counter derivatives are cleared through central clearing houses. Under this arrangement, over the counter trades entered with counter parties are given up to clearing houses, which after acceptance effectively replace the counterparty for the risk aspects of the trade

As at August 31, 2016 balances due from brokers 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 following table represents the market value of the securities which have been placed as collateral with brokers as at August 31, 2016 in relation to derivative trading

		As at August 31, 2016 Market Value of Collateral
Fund	Broker	000's
Legg Mason Opportunity Fund	Credit Suisse	\$7 161

#### 12. Fair Value Estimation

Under Section 11 and 12 of FRS 102, the Company is required to classify 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

<sup>^</sup> Not authorised for sale to the public in Hong Kong

#### 12. Fair Value Estimation – (continued)

The following table analyses under the fair value hierarchy the Funds' financial assets and financial liabilities measured at fair value at August 31, 2016:

	Wes US I Fund Aug	g Mason Itern Asset Money Market d as at ust 31, 2016 100's)	Wes US ( Fundant	g Mason stern Asset Core Bond d as at ust 31, 2016 000's)	West US C Fund	Mason tern Asset ore Plus Bond l as at ust 31, 2016 00's)	West Euro Bond	Mason ern Asset Core Plus Fund as at ist 31, 2016 10's)	Weste Short High I Fund	st 31, 2016
Level 1										
Bonds and Notes Money Market Instruments	\$	_	\$	_	\$	_	€	_	\$	_
Equity Instruments		_		_		58		_		260
Derivative assets held for trading		-		12		399		(104)		- (4)
Derivative liabilities held for trading				(76)		(816)		(184)		(1)
		-		(64)		(359)		(178)		259
Level 2	\$	20.205	\$	F2 C21	\$	700 240	€	02 570	ď	22.026
Bonds and Notes Money Market Instruments	\$	39,205 1,153,548	<b>&gt;</b>	52,631 2.600	<b>&gt;</b>	709,248 76.100	€	92,570 –	\$	23,026
Equity Instruments		-		590		3,689		568		109
Derivative assets held for trading Derivative liabilities held for trading		_		37 (164)		1,270 (1,839)		2 (244)		58 (107)
Derivative liabilities rield for trading		1,192,753		55,694		788,468		92,896		23,086
		1,192,733		33,034		700,400		32,030		23,000
Level 3 Bonds and Notes	\$	_	\$	40	\$	5,402	€	_	\$	34
Money Market Instruments	¥	_	¥	-	¥	5,402	C	_	¥	_
Equity Instruments		_		-		_		-		6
Derivative assets held for trading Derivative liabilities held for trading		_		_		_		_		_
Servative labilities field for didding				40		5,402		_		40
Total Investments	\$	1,192,753	\$	55.670	\$	793,511	€	92.718	\$	23,385
	Wes Glob Stra Fund Aug	g Mason Itern Asset Dal Multi tegy d as at ust 31, 2016 100's)	West US Hi Fund	st 31, 2016	Emerg Total I Bond I	rn Asset ing Markets Return Fund as at it 31, 2016	Emergi Corpor Fund a	rn Asset ing Markets rate Bond s at t 31, 2016	West Globa Fund	Mason tern Asset al High Yield l as at ust 31, 2016
Level 1	(111 0	3,	(111				(111 000			
				,	(	, ,,			(111 01	
Bonds and Notes	\$	_	\$	-	\$	-	\$		\$	
Money Market Instruments	\$	-	\$			- -	\$	- - -		
Money Market Instruments Equity Instruments	\$	75	\$	- - 14,049		- - -	\$	_		- - 1,819
Money Market Instruments	\$		\$			- -	\$	_		- 1,819 - (1)
Money Market Instruments Equity Instruments Derivative assets held for trading	\$	75 331	\$	- - 14,049 16		- - - 2	\$	- - - -		_
Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading  Level 2 Bonds and Notes	\$	75 331 (843) <b>(437)</b> 873,419	\$	14,049 16 (87) 13,978		- - - 2 (8)	\$	- - - - -		(1)
Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading		75 331 (843) <b>(437)</b>		14,049 16 (87)	\$	- - - 2 (8)		- - - - -	\$	(1) 1,818
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		75 331 (843) (437) 873,419 33,008 77,667 5,519		14,049 16 (87) 13,978 355,915 2,800 6,921 526	\$	- - 2 (8) (6) 37,647 - 4,378 63		- - - - - 30,465 - 19	\$	1,818 201,152 - 24,615 174
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		75 331 (843) (437) 873,419 33,008 77,667 5,519 (3,014)		14,049 16 (87) 13,978 355,915 2,800 6,921 526 (640)	\$			30,465 - - - 19 (28)	\$	(1) 1,818 201,152 - 24,615 174 (369)
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		75 331 (843) (437) 873,419 33,008 77,667 5,519		14,049 16 (87) 13,978 355,915 2,800 6,921 526	\$	- - 2 (8) (6) 37,647 - 4,378 63		- - - - - 30,465 - 19	\$	1,818 201,152 - 24,615 174
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		75 331 (843) (437) 873,419 33,008 77,667 5,519 (3,014)		14,049 16 (87) 13,978 355,915 2,800 6,921 526 (640)	\$			30,465 - - - 19 (28)	\$	(1) 1,818 201,152 - 24,615 174 (369)
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	\$	75 331 (843) (437) 873,419 33,008 77,667 5,519 (3,014) 986,599 2,615	\$	14,049 16 (87) 13,978 355,915 2,800 6,921 526 (640) 365,522 6,617	\$		\$	30,465 - - 19 (28)	\$	(1)  1,818  201,152  - 24,615 174 (369)  225,572  5,024
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 Derivative assets held for trading	\$	75 331 (843) (437) 873,419 33,008 77,667 5,519 (3,014) 986,599	\$	14,049 16 (87) 13,978 355,915 2,800 6,921 526 (640) 365,522	\$		\$	30,465 - - 19 (28) 30,456	\$	(1) 1,818 201,152  24,615 174 (369) 225,572
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	\$	75 331 (843) (437) 873,419 33,008 77,667 5,519 (3,014) 986,599 2,615 - 358 - -	\$	14,049 16 (87) 13,978 355,915 2,800 6,921 526 (640) 365,522 6,617 1,568	\$		\$	30,465 - - 19 (28) 30,456	\$	(1)  1,818  201,152  24,615  174  (369)  225,572  5,024  2,916
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 Derivative assets held for trading	\$	75 331 (843) (437) 873,419 33,008 77,667 5,519 (3,014) 986,599 2,615	\$	14,049 16 (87) 13,978 355,915 2,800 6,921 526 (640) 365,522 6,617 1,568	\$		\$	30,465 - - 19 (28) 30,456	\$	(1)  1,818  201,152  - 24,615 174 (369)  225,572  5,024

	Western Asset Legg Mason US Short-Term Western Asset Government US Adjustable Fund as at Rate Fund as at August 31, 2016 August 31, 2016		Manage Fund as	n Asset nflation ement at 31, 2016	Legg Mason Western Asset Asian Opportunities Fund as at August 31, 2016 (in 000's)		Legg Mason Western Asset Global Blue Chip Bond Fund as at August 31, 2016 (in 000's)			
Level 1 Bonds and Notes	\$		\$		\$		\$		\$	
Money Market Instruments	<b>3</b>	_	Þ	_	<b>&gt;</b>	_	Þ	_	Þ	_
Equity Instruments Derivative assets held for trading		_ 1		-		_		- 371		- 8
Derivative liabilities held for trading		-		_		(11)		5/1		(108)
•		1		_		(11)		371		(100)
Level 2										
Bonds and Notes	\$	24,981	\$	6,841	\$	7,056	\$	510,350	\$	34,728
Money Market Instruments Equity Instruments		_		14		519		- 37,525		111
Derivative assets held for trading		_		_		53		1,234		134
Derivative liabilities held for trading		-		-		(28)		(1,865)		(44)
		24,981		6,855		7,600		547,244		34,929
Level 3 Bonds and Notes	\$	_	\$	2	\$	_	\$	_	\$	_
Money Market Instruments	•	_	4	_	*	_	*	_	~	-
Equity Instruments Derivative assets held for trading		_		_		_		_		-
Derivative liabilities held for trading		_		_		_		_		_
		_		2		_		_		-
Total Investments	\$	24,982	\$	6,857	\$	7,589	\$	547,615	\$	34,829
	West Glob Abso Fund	Mason ern Asset al Credit lute Return ^ as at ist 31, 2016 00's)	Wes Glok Plus Fund Aug	y Mason tern Asset oal Core Bond I^ as at ust 31, 2016 00's)	Legg Ma Westerr Global ( Fund as August (in 000's	Asset Credit at 31, 2016	Weste Euro Fund	st 31, 2016	Wes Mac Opp Bond Aug	Mason tern Asset ro ortunities d Fund^ as at ust 31, 2016 00's)
Level 1	<i>t</i>				<i>t</i>				<b>.</b>	
Bonds and Notes Money Market Instruments	\$	_	\$	_	\$	_	€	_	\$	_
Equity Instruments		-		43		_		_		5,410
Derivative assets held for trading Derivative liabilities held for trading		_		392 (1,234)		29 (96)		_		33,667 (69,703)
		-		(799)		(67)		-		(30,626)
Level 2 Bonds and Notes Money Market Instruments	\$	_	\$	264,781	\$	64,931	€	81,995	\$	3,847,885
										_
Equity Instruments		_		25,572		5,260		5,333 206		_
Equity Instruments Derivative assets held for trading		_		1,207		457		206 249		51,582
Equity Instruments		-		1,207 (389)		457 (165)		206 249 (17)		(155,877)
Equity Instruments Derivative assets held for trading Derivative liabilities held for trading		_		1,207		457		206 249		
Equity Instruments Derivative assets held for trading		-	\$	1,207 (389)	\$	457 (165)	€	206 249 (17)	\$	(155,877)
Equity Instruments Derivative assets held for trading Derivative liabilities held for trading  Level 3 Bonds and Notes Money Market Instruments	\$	- -	\$	1,207 (389) <b>291,171</b>	\$	457 (165)	€	206 249 (17)	\$	(155,877) <b>3,743,590</b>
Equity Instruments Derivative assets held for trading Derivative liabilities held for trading  Level 3 Bonds and Notes Money Market Instruments Equity Instruments	\$	- - - - 158	\$	1,207 (389) <b>291,171</b>	\$	457 (165)	€	206 249 (17) <b>87,766</b>	\$	(155,877) <b>3,743,590</b>
Equity Instruments Derivative assets held for trading Derivative liabilities held for trading  Level 3 Bonds and Notes Money Market Instruments	\$	- -	\$	1,207 (389) <b>291,171</b> 25 - -	\$	457 (165)	€	206 249 (17)	\$	(155,877) <b>3,743,590</b>
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	\$	- - - - 158	\$	1,207 (389) <b>291,171</b> 25 - -	\$	457 (165)	€	206 249 (17) <b>87,766</b>	\$	(155,877) <b>3,743,590</b> 12,071 - -

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

	We: EM Deb Aug	g Mason stern Asset Local Currency ot Fund^ as at gust 31, 2016 000's)	West Mult Cred	y Mason tern Asset ti-Asset lit Fund^ as at ust 31, 2016 00's)	Legg Mason Western Asset Global Total Return Investment Grade Bond Fund^ as at August 31, 2016 (in 000's)	Wes n Stru Opp Fun Aug	g Mason stern Asset uctured portunities d^ as at gust 31, 2016 000's)	Wes US I Back Fun Aug	g Mason stern Asset Mortgage- ked Securities d^ as at just 31, 2016 000's)
Level 1									
Bonds and Notes	\$	_	\$	-	\$ -	\$	_	\$	_
Money Market Instruments Equity Instruments		_		_	_		_		_
Derivative assets held for trading		_		688	45		4		5
Derivative liabilities held for trading		_		(280)	(126)		(16)		(5)
		_		408	(81)		(12)		-
Level 2									
Bonds and Notes	\$	90,057	\$	151,741	\$ 14,961	\$	319,218	\$	799,983
Money Market Instruments		_		-	1,249		-		_
Equity Instruments		5,809		3,427	355		26,064		71,611
Derivative assets held for trading		198		1,432	107		62		137
Derivative liabilities held for trading		(349)		(1,584)	(115)		(1,635)		074 724
		95,715		155,016	16,557		343,709		871,731
Level 3 Bonds and Notes	\$	_	\$	1.008	\$ -	\$	3,480	\$	_
Money Market Instruments	¥	_	Ψ	1,000	J	¥	3,400	P	_
Equity Instruments		_		_	_		_		_
Derivative assets held for trading		_		_	_		_		_
Derivative liabilities held for trading		_		_	_		_		_
		_		1,008	_		3,480		_
Total Investments	\$	95,715	\$	156,432	\$ 16,476	\$	347,177	\$	871,731
	Brai Glo Inco Aug	g Mason ndywine bal Fixed ome Fund as at gust 31, 2016	Glob Incor Abso Fund Augr	olute Return I^ as at ust 31, 2016	Legg Mason Brandywine Global High Yield Fund^ as at August 31, 2016	Glo Opp Fixe Fun Aug	oortunistic ed Income d^ as at just 31, 2016	Brai Glo Sov Fun Aug	ereign Credit d^ as at just 31, 2016
	(in t	000's)	(in 0	00°S)	(in 000's)	(in (	000's)	(in t	000's)
Level 1 Bonds and Notes	\$	_	\$	_	\$ -	\$	_	\$	_
Money Market Instruments	¥	_	*	_	<b>-</b>	4	_	7	_
Equity Instruments		_		_	_		_		_
Derivative assets held for trading		-		86	-		-		-
Derivative liabilities held for trading				(2,817)	(7)		_		_
		-		(2,731)	(7)		-		-
<b>Level 2</b> Bonds and Notes Money Market Instruments	\$	1,044,001	\$	1,243,438	\$ 87,430	\$	595,275	\$	2,362,210
Equity Instruments		35,653		59.551	6,892		11,010		58,131
Derivative assets held for trading		7,103		7,485	260		4,501		19,075
Derivative liabilities held for trading		(3,837)		(22,636)	(201)		(1,205)		(16,309)
		1,082,920		1,287,838	94,381		609,581		2,423,107
Level 3									
Bonds and Notes	\$	_	\$	_	\$ -	\$	_	\$	-
Money Market Instruments		_		_	_		_		_
Equity Instruments Derivative assets held for trading		_		_	_		_		_
Derivative assets field for trading Derivative liabilities held for trading		_		_	_		_		_
		_		_	_		_		
	_								
Total Investments	<u> </u>		\$			\$	609,581	\$	

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

Cloud Equity   Fund's at August 31, 2016   Fund as at August 31, 2016   Fund's at A		Bra Glo Opi Fun Aug	g Mason ndywine bal Income timiser d^ as at gust 31, 2016 000's)	Bran Glob Oppo Fund	Mason dywine al Credit ortunities  ^ as at ust 31, 2016 00's)	Brand Globa US Eq Fund	as at st 31, 2016	Clear Fund	Mason rBridge Value I as at ust 31, 2016 00's)	Clea Gro Fun Aug	g Mason arBridge owth id as at gust 31, 2016 000's)
Money Market Instruments											
Equit instruments		\$	_	\$	_	\$	_	\$	_	\$	_
Perivative liabilities held for trading	Equity Instruments		-		_		2,094		282,823		6,041
Case			(3)		(3)		_		_		_
Part		_					2.094		282.823		6,041
Bonds and Notes	Level 2						•				•
Equity Instruments   7,145   6,434   7   7   7   7   7   7   7   7   7		\$	71,831	\$	51,576	\$	-	\$	_	\$	-
Derivative assets held for trading Perivative liabilities held			7 1 4 5		- C 424		-		-		-
Pervative liabilities held for trading   G39   C704   C705   C7									_		_
Bonds and Notes   S			(339)		(704)		_		(9)		_
Bonds and Notes			79,479		57,780		7		(9)		-
Money Market Instruments											
Equity Instruments		\$	_	\$	_	\$	_	\$	_	\$	_
Perivative liabilities held for trading			_		_		_		_		_
Legg Mason   ClearBridge   Global Equity   Fund^ as at August 31, 2016   Ginouovs)   Funda as at August 31, 2016   Ginouovs)   Funda as at August 31, 2016   Ginouovs)   Funda as at August 31, 2016   Funda as at August 31, 2016			-		-		-		-		-
Legg Mason   ClearBridge   Global Equity   Fund's as at August 31, 2016   Gian Bridge   US Appreciation   Us August 31, 2016   Gin 200's)   ClearBridge   US Appreciation   Us August 31, 2016   Gin 200's)   ClearBridge   US Appreciation   Us August 31, 2016   Gin 200's)   ClearBridge   US Appreciation   Us August 31, 2016   Gin 200's)   ClearBridge   US August 31, 2016   ClearBridge   US August 31	Derivative liabilities neid for trading		_				_				
Legg Mason   ClearBridge Global Equity   Fund' as at August 31, 2016   Growth Fund as at August 31, 2016	Total Investments	<u>-</u>		5		5		\$		5	6,041
Level 1		Cle Glo Fun Aug	arBridge bal Equity id^ as at gust 31, 2016	Clear Glob Incor Fund Augr	rBridge al Equity ne I^ as at ust 31, 2016	ClearE US Ap Fund Augus	Bridge opreciation as at st 31, 2016	Clear US La Grov Augu	rBridge arge Cap vth Fund as at ust 31, 2016	Clea US Gro Fun Aug	arBridge Aggressive owth id as at gust 31, 2016
Bonds and Notes	Level 1	(		(		(	,	( 0		<b>,</b>	
Equity Instruments         10,162         4,080         252,870         335,262         2,552           Derivative assets held for trading         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -	Bonds and Notes	\$	_	\$	_	\$	-	\$	_	\$	_
Derivative assets held for trading			- 10 162		4 080		- 252 870		- 335 262		2,596,834
10,162   4,080   252,870   335,262   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599   2,599	Derivative assets held for trading		-		-,000		-		-		-
Level 2           Bonds and Notes         \$ - \$ - \$ - \$ - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$         - \$	Derivative liabilities held for trading		_								_
Bonds and Notes         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -			10,162		4,080		252,870		335,262		2,596,834
Money Market Instruments         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         - <td></td> <td>•</td> <td>_</td> <td>¢</td> <td>_</td> <td>¢</td> <td>_</td> <td>¢</td> <td>_</td> <td>¢</td> <td>_</td>		•	_	¢	_	¢	_	¢	_	¢	_
Derivative assets held for trading		¥	_	¥	_	¥	_	¥	_	Ψ	_
Derivative liabilities held for trading         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -			167				4,578				-
Level 3         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         - </td <td></td> <td></td> <td>_</td> <td></td> <td>-</td> <td></td> <td>_</td> <td></td> <td>- -</td> <td></td> <td>253 (326)</td>			_		-		_		- -		253 (326)
Bonds and Notes         -         \$         -         \$         -         \$         -         \$         -         \$         -         *         -         *         -         *         -         -         *         -         *         -         *         -         *         -         *         -         *         *         -         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *         *			167		200		4,578		58		(73)
Money Market Instruments											
Equity Instruments – – – – – – – – – Derivative assets held for trading – – – – – – – – – – – – – – – – – – –		\$	-	\$	-	\$	-	\$	-	\$	-
Derivative assets held for trading – – – – – – –			_		_		_		_		_
Derivative liabilities held for trading	Derivative assets held for trading		-		-		-		-		_
Service administration to tribung	Derivative liabilities held for trading						_		_		
	Total Investments	<u></u>		\$		\$		\$		\$	2,596,761

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

	Clea Tact Inco Fund Aug	g Mason rBridge ical Dividend me d as at ust 31, 2016 100's)	Clear US Ed Susta Lead Fund	l^ as at ust 31, 2016	Opp Fund Aug	g Mason ortunity d as at ust 31, 2016 100's)	Roye Sma Opp Fund Aug	g Mason ce US Il Cap ortunity d as at ust 31, 2016 100's)	Royc Com Fund	Mason e US Smaller panies l as at ust 31, 2016 00's)
Level 1 Bonds and Notes	\$	_	\$	_	\$	_	\$	_	\$	_
Money Market Instruments Equity Instruments Derivative assets held for trading	¥	51,955 –	J	2,370 –	Ψ	293,780 21,136	¥	599,015 –	¥	170,334 –
Derivative liabilities held for trading		51,955		2,370		314,916		599,015		170,334
Level 2		31,333		2,570		•		333,013		170,554
Bonds and Notes Money Market Instruments	\$		\$	_	\$	_	\$		\$	_
Equity Instruments Derivative assets held for trading		13,978 3		_ 2		518 1,288		38,577 121		12,963 1
Derivative liabilities held for trading		(8)		_		(985)		(199)		(2)
-		13,973		2		821		38,499		12,962
<b>Level 3</b> Bonds and Notes	\$	_	\$	_	\$	-	\$	_	\$	_
Money Market Instruments Equity Instruments		_		-		_		-		-
Derivative assets held for trading		_		_		_		_		_
Derivative liabilities held for trading	_			_				_		_
Total Investments	\$	65,928	\$	2,372	\$	315,737	\$	637,514	\$	183,296
	QS I Equi and Fund Aug	g Mason MV European ity Growth Income d as at ust 31, 2016 100's)	QS N Pacif Equit and I Fund	Mason IV Asia ic ex Japan ty Growth Income I as at ust 31, 2016 00's)	QS E Mar Fund Aug	g Mason Emerging kets Equity d as at ust 31, 2016 100's)	QS i Equi and Fund Aug	g Mason MV Global ity Growth Income d as at ust 31, 2016 100's)	Mart Aust Equit Fund	ty Income I as at ust 31, 2016
Level 1	_									
Bonds and Notes Money Market Instruments	€	_	\$	_	\$	-	\$	_	\$	_
Equity Instruments Derivative assets held for trading Derivative liabilities held for trading		95,759 –		29,797 –		12,606 36		12,212 –		941 –
Derivative habilities field for trading		95,759		29,797		12,642		12,212		941
Level 2 Bonds and Notes	€		\$		\$		\$		\$	
Money Market Instruments	€	_	Þ	_	⊅	_	Þ	_	Þ	_
Equity Instruments				2.004		_				171
Derivative assets held for trading		1,038		3,894				-		
Derivative assets held for trading Derivative liabilities held for trading		1,038 15 (371)		3,894 - (13)		- -		56 (20)		_ _
Derivative liabilities held for trading		15		_		-				- - 171
		15 (371)	\$	(13)	\$	-	\$	(20)	\$	
Derivative liabilities held for trading  Level 3  Bonds and Notes  Money Market Instruments	€	15 (371)	\$	(13)	\$	-	\$	(20)	\$	
Level 3 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading	€	15 (371) <b>682</b>	\$	(13) 3,881	\$	-	\$	(20) <b>36</b>	\$	
Derivative liabilities held for trading  Level 3  Bonds and Notes  Money Market Instruments  Equity Instruments	€	15 (371) <b>682</b> - - - - -	\$	- (13) 3,881 - - - - - -	\$	- - - - -	\$	(20) <b>36</b>	\$	171 - - - - -
Level 3 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading		15 (371) <b>682</b> - - - -	\$	- (13) 3,881 - - - -	\$	- - - - - -	\$	(20) <b>36</b>	\$	171 - - - -

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

#### 12. Fair Value Estimation – (continued)

	Ma Asi Un Fui Au	gg Mason artin Currie ia Long-Term constrained nd^ as at gust 31, 2016 000's)	Mai Asia Fun Aug	g Mason rtin Currie a Pacific d^ as at gust 31, 2016 000's)	Ma Eur Abs Fur Aug	g Mason rtin Currie opean solute Alpha id^ as at gust 31, 2016 000's)	Ma Glo Res Fur Au	gg Mason rtin Currie abal cources ad^ as at gust 31, 2016 000's)	Ma Gre Fur Au	g Mason rtin Currie eater China id^ as at gust 31, 2016 000's)
Level 1 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading	\$	- - 130,809 -	\$	- - 2,331 -	€	- - 110,560 -	\$	- - 17,396 -	\$	- - 12,034 -
		130,809		2,331		110,560		17,396		12,034
Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading	\$	- - - -	\$	- - - -	€	90,806 8,849 4,815 (5,906)	\$	- - - -	\$	- - 313 - -
Lovel 2	_	-		-		98,564		-		313
Level 3 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading	\$	- - - -	\$	- - - - -	€	- - - -	\$	- - - -	\$	- - - - -
Total Investments	\$	130,809	\$	2,331	€	209,124	\$	17,396	\$	12,347
	Lon	a Mason			Logi	r Maron		gg Mason		

	Legg Mason Martin Currie Japan Absolute Alpha Fund^ as at August 31, 2016 (in 000's)	Martin Currie         Legg Mason         Martin Currie           Japan Absolute         Martin Currie         Global Long-Term           Alpha         North American         Unconstrained           Fund^ as at         Fund^ as at         Fund^ as at           August 31, 2016         August 31, 2016         August 31, 2016		
Level 1				
Bonds and Notes Money Market Instruments	¥ –	\$ -	\$ -	\$ -
Equity Instruments	1,009,350	4,565	10,712	1,034
Derivative assets held for trading	1,560	-	-	-
Derivative liabilities held for trading		-	-	_
	1,010,910	4,565	10,712	1,034
Level 2				
Bonds and Notes	¥	\$ -	\$ -	\$ -
Money Market Instruments Equity Instruments	1,000 69,493	- 141	_	- 1,007
Derivative assets held for trading	58,038	141	1	1,007
Derivative liabilities held for trading	(17,571)	_	_	_
•	110,960	141	1	1,007
Level 3				***
Bonds and Notes	¥ –	\$ -	\$ -	\$ -
Money Market Instruments	-	-	-	-
Equity Instruments	_	_	_	_
Derivative assets held for trading Derivative liabilities held for trading		_		
benvative nabilities neid for trading				
Total Investments		- 4706	- 40.742	
Total Investments	¥ 1.121.870	\$ 4.706	\$ 10.713	\$ 2,041

#### 13. Disclosure for Cross Investments by Funds within the Company

#### Legg Mason Western Asset Global Multi Strategy Fund

Legg Mason Western Asset Global Multi Strategy Fund held 361,626, 158,366 and 68,828 shares in Legg Mason Western Asset US High Yield Fund, Legg Mason Western Asset Euro High Yield Fund and Legg Mason Western Asset Emerging Markets Corporate Bond Fund respectively at the period end. Transactions involving these shares and the related gains, losses and distributions during the period were:

	Legg Mason Western Asset US High Yield Fund (in 000's)	Legg Mason Western Asset Euro High Yield Fund (in 000's)	Legg Mason Western Asset Emerging Markets Corporate Bond Fund (in 000's)	Total (in 000's)
Issue of shares	\$1,365	\$-	\$174	\$1,539
Redemption of shares	(12,980)		(3,750)	(16,730)
Net realised loss on financial assets at fair value through profit or loss	(1,406)	_	(594)	(2,000)
Distributions received	1,365	-	174	1,539
Cost	34,265	25,676	7,194	67,135
Fair value	30,917	27,450	6,740	65,107
Net unrealised (loss)/gain on financial assets at fair value through profit or loss	\$(3,348)	\$1,774	\$(454)	\$(2,028)

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

#### 13. Disclosure for Cross Investments by Funds within the Company – (continued)

#### Legg Mason Western Asset US High Yield Fund

Legg Mason Western Asset US High Yield Fund held 40,176 shares in Legg Mason Western Asset Emerging Markets Corporate Bond Fund at the period end. Transactions involving these shares and the related gains, losses and distributions during the period were:

	Legg Mason Western Asset Emerging Markets Corporate Bond Fund (in 000's)	Total (in 000's)
Issue of shares	\$3,900	\$3,900
Redemption of shares		_
Net realised gain/(loss) on financial assets at fair value through profit or loss	-	
Distributions received	30	30
Cost	3,900	3,900
Fair value	3,935	3,935
Net unrealised gain on financial assets at fair value through profit or loss	\$35	\$35

#### Legg Mason Western Asset Emerging Markets Total Return Bond Fund

Legg Mason Western Asset Emerging Markets Total Return Bond Fund held 44,708 shares in Legg Mason Western Asset Emerging Markets Corporate Bond Fund at the period end. Transactions involving these shares and the related gains, losses and distributions during the period were:

	Legg Mason Western Asset Emerging Markets Corporate Bond Fund (in 000's)	Total (in 000's)
Issue of shares	\$1,321	\$1,321
Redemption of shares	(2,403)	(2,403)
Net realised loss on financial assets at fair value through profit or loss	(151)	(151)
Distributions received	137	137
Cost	4,390	4,390
Fair value	4,378	4,378
Net unrealised loss on financial assets at fair value through profit or loss	\$(12)	\$(12)

#### Legg Mason Western Asset Global High Yield Fund

Legg Mason Western Asset Global High Yield Fund held 120,030 and 26,122 shares in Legg Mason Western Asset Euro High Yield Fund and Legg Mason Western Asset Emerging Markets Corporate Bond Fund respectively at the period end. Transactions involving these shares and the related gains, losses and distributions during the period were:

	Legg Mason Western Asset Euro High Yield Fund (in 000's)	Legg Mason Western Asset Emerging Markets Corporate Bond Fund (in 000's)	Total (in 000's)
Issue of shares	\$-	\$2,529	\$2,529
Redemption of shares	(2,361)	_	(2,361)
Net realised gain on financial assets at fair value through profit or loss	45	-	45
Distributions received	-	18	18
Cost	19,597	2,529	22,126
Fair value	20,805	2,558	23,363
Net unrealised gain on financial assets at fair value through profit or loss	\$1,208	\$29	\$1,237

#### Legg Mason Western Asset EM Local Currency Debt Fund^

Legg Mason Western Asset EM Local Currency Debt Fund^ held Nil shares in Legg Mason Western Asset Emerging Markets Corporate Bond Fund at the period end. Transactions involving these shares and the related gains, losses and distributions during the period were:

	Legy Mason Western Asset Emerging Markets Corporate Bond Fund (in 000's)	Total (in 000's)
Issue of shares	\$4,817	\$4,817
Redemption of shares	(5,052)	(5,052)
Net realised gain on financial assets at fair value through profit or loss	235	235
Distributions received	80	80
Cost	_	_
Fair value	_	
Net unrealised gain/(loss) on financial assets at fair value through profit or loss	\$-	\$-

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

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#### 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 34,993 shares in Legg Mason Western Asset Emerging Markets Corporate Bond Fund at the period end. Transactions involving these shares and the related gains, losses and distributions during the period were:

	Legg Mason Western Asset Emerging Markets Corporate Bond Fund (in 000's)	Total (in 000's)
Issue of shares	\$3,379	\$3,379
Redemption of shares		_
Net realised gain/(loss) on financial assets at fair value through profit or loss	-	-
Distributions received	19	19
Cost	3,379	3,379
Fair value	3,427	3,427
Net unrealised gain on financial assets at fair value through profit or loss	\$48	\$48

#### 14. Significant Events

Effective March 1, 2016, Royce & Associates, LP replaced Royce & Associates, LLC as Sub-Investment Manager of the Legg Mason Royce US Small Cap Opportunity Fund, Legg Mason Royce US Smaller Companies Fund, Legg Mason Royce Smaller Companies Fund II^, Legg Mason Royce European Smaller Companies Fund and Legg Mason Royce Global Smaller Companies Fund.

On March 11, 2016, seven sub-funds of the Martin Currie Global Funds, a Luxembourg fund range, merged their net assets into the following Funds: the Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^, Legg Mason Martin Currie Asia Pacific Fund^, Legg Mason Martin Currie Blobal Resources Fund^, Legg Mason Martin Currie Global Resources Fund^, Legg Mason Martin Currie Greater China Fund^, Legg Mason Martin Currie Japan Absolute Alpha Fund^ and Legg Mason Martin Currie North American Fund^.

Effective March 11, 2016, Legg Mason Asset Management Singapore Pte. Limited has been added as a Sub Investment Manager of Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^ and Legg Mason Martin Currie Asia Pacific Fund^.

The Legg Mason Western Asset Global Credit Absolute Return Fund ceased trading on April 29, 2016.

On June 22, 2016, an updated Specialist Prospectus was issued and noted by the Central Bank. Please see Note 16 for a list of most significant amendments.

A UCITS V compliant Depositary agreement between the Company and the Depositary was executed on June 22, 2016.

On June 24, 2016, four supplements to the Prospectus were issued and noted by the Central Bank. Please see Note 16 for a list of most significant amendments.

On June 28, 2016, Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund^ and Legg Mason Martin Currie Global Long Term Unconstrained Fund^ launched.

Effective July 1, 2016, BNY Mellon Investment Servicing (International) Limited merged with BNY Mellon Fund Services (Ireland) Designated Activity Company.

On August 24, 2016, an updated Main Prospectus was issued and noted by the Central Bank. Please see Note 16 for a list of most significant amendments.

On August 25, 2016, an updated Specialist Prospectus and two supplements were issued and noted by the Central Bank. Please see Note 16 for a list of most significant amendments.

In August 2016, Legg Mason, Inc. announced that it plans to sell its interest in LMM LLC, which acts as sub-investment manager for the Legg Mason Opportunity Fund, to William H. Miller III (the "LMM Transaction"). Currently, Legg Mason, Inc. owns 50% of LMM LLC and Mr. Miller owns or controls, directly or indirectly, 50% of LMM LLC. Subject to the satisfaction of various conditions in the Transaction agreement, the LMM Transaction is expected to be completed in February 2017. Prior to the LMM Transaction and immediately after the LMM Transaction, the business, organisation and corporate governance of LMM LLC will continue as normal. Upon successful completion of the LMM Transaction, Mr. Miller will own or control, directly or indirectly, 100% of LMM LLC, and LMM LLC will no longer be affiliated with Legg Mason, Inc. Subject to relevant regulatory approval being obtained, there may be further changes to, or restructuring or merger of, the Legg Mason Opportunity Fund will be advised of any prospective planned changes thereafter, in due course.

There were no other material events subsequent to the Statement of Financial Position date which require disclosure in the financial statements

#### 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. Amendments to the Prospectus

On June 22, 2016, an updated Specialist Prospectus was issued by the Company and noted by the Central Bank. The most significant amendments included:

- Existing share classes were renamed and new share classes were created for the Legg Mason Brandywine Global Sovereign Credit Fund^.
- Addition of a disclosure describing cash account arrangements that are being put in place for LMGF and its sub-funds following the entry into force of the Irish Investor Money Regulations 2015.
- Addition of the South African Rand as share class currency for certain sub-funds.
- Decrease of the annual management fee for certain share classes of the Legg Mason Brandywine Global High Yield Fund^ and addition of a new X share class.
- Change to the investment policies of the Legg Mason Brandywine Global Sovereign Credit Fund^
- Addition of a schedule showing sub-delegates appointed by The Bank of New York Mellon SA/NV or The Bank of New York Mellon to provide depositary services.

On June 24, 2016, four supplements to the Main Prospectus were issued by the Company and noted by the Central Bank. The most significant amendments included:

- Addition of the following new sub-funds:
- Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund^,
- Legg Mason Martin Currie European Select Absolute Alpha Fund,
- Legg Mason Martin Currie Global Emerging Markets Fund, and
- Legg Mason Martin Currie Global Long-Term Unconstrained Fund^

On August 24, 2016, an updated Main Prospectus was issued by the Company and noted by the Central Bank. The most significant amendments included:

- Changes to the investment policies of the following sub-funds:
- Legg Mason Western Asset Asian Opportunities Fund,
- Legg Mason Western Asset Emerging Markets Total Return Bond Fund,
- Legg Mason Western Asset Global Multi Strategy Fund,
- Legg Mason Western Asset Short Duration High Income Bond Fund,
- Legg Mason Western Asset US High Yield Fund, and
- Legg Mason QS MV Asia Pacific Ex Japan Equity Growth and Income Fund.

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

## Notes to Financial Statements – (continued)

### 16. Amendments to the Prospectus – (continued)

- Reduction of fees for the following sub-funds:
- Legg Mason QS MV Asia Pacific Ex Japan Equity Growth and Income Fund, and
- Legg Mason QS MV Global Equity Growth and Income Fund.
- Addition of Legg Mason Asset Management Singapore Pte. as sub-investment manager of Legg Mason Martin Currie Asia Pacific Fund^.
- Addition of Legg Mason Asset Management Singapore Pte. as sub-investment manager of Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^ and amendment to the "Business Day" definition for the fund.
- Amendment of the "Business Day" definition for Legg Mason Martin Currie Greater China Fund^
- · Amendments to reflect the new obligations regarding depositary and remuneration set by the UCITS V directive.
- · Amendments to the disclosure on OTC derivatives and collateral in the base prospectus to reflect changes to the Irish UCITS requirements.
- Amendments to reflect the fact that the Currency Administrator may receive fees at prevailing commercial rates where appointed to provide hedging administration services for particular sub-funds.
- · Amendments to reflect that deferred redemption requests will not take priority over redemption requests received on the subsequent Dealing Day.
- Amendment to the tax section of the base prospectus to reflect changes to the EU Savings Directive and OECD Common Reporting Standard.
- Addition of a disclosure regarding the minimum viable size a sub-fund must reach within 24 months of its launch.
- Increases in the minimum amounts for initial and subsequent investments in Class M and Class M (PF) for each currencies in which these share classes are issued.
- Addition of a disclosure describing cash accounts arrangement that are being put in place for LMGF and its sub-funds following the entry into force of the Irish Investor Money Regulations 2015.
- Disclosure reflecting the delisting of LMGF from the Irish Stock Exchange.

On August 25, 2016, an updated Specialist Prospectus was issued by the Company and noted by the Central Bank. The most significant amendments included:

- Addition of two new sub-funds for which RARE Infrastructure Limited will act as sub-investment manager:
  - Legg Mason RARE Emerging Markets Infrastructure Fund, and
- Legg Mason RARE Infrastructure Value Fund.
- Addition of the following markets to the regulated markets listed in Schedule II:
- Abu Dhabi Securities Exchange,
- NASDAQ Dubai, and
- Dubai Financial Market.

#### 17. Subsequent Events

There were no material events subsequent to the Statement of Financial Position date which require disclosure in the financial statements.

#### 18. Prior Period Comparatives

The prior period comparatives for the Statement of Financial Position are as at February 29, 2016. The prior period comparatives for the Statement of Comprehensive Income and the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares are for the period ended August 31, 2015.

#### 19. Approval of the Reports

On October 14, 2016, the Semi-Annual Report and unaudited interim financial statements were presented to and noted by the Board of Directors and were approved for filing with the Central Bank of Ireland and for circulation to the shareholders.

## Financial Information – Total Expense Ratios (TER)

	Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1) For the period ended August 31, 2016**		Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1) For the period ended August 31, 2016**
Legg Mason Western Asset US Money Market Fund	August 51, 2010	Long Mason Wastern Asset Clobal Multi Stratogy Fund	August 51, 2010
Class A US\$ Accumulating	0.48%	Legg Mason Western Asset Global Multi Strategy Fund Class A US\$ Accumulating	1.38%
Class A US\$ Distributing (D)	0.43%	Class A US\$ Distributing (D)	1.38%
Class A US\$ Distributing (M)	0.39%	Class A US\$ Distributing (M)	1.38%
Class B US\$ Accumulating	0.46%	Class A Euro Accumulating (Hedged)	1.38%
Class B US\$ Distributing (D)	0.48%	Class A Euro Distributing (M) (Hedged)	1.38%
Class C US\$ Accumulating	0.51%	Class A Euro Distributing (M) (Hedged) Plus (e)	1.38%
Class C US\$ Distributing (D)	0.43%	Class A GBP Distributing (M) (Hedged)	1.38%
Class A (G) US\$ Accumulating	0.45%	Class A SGD Distributing (M) (Hedged) Plus	1.38%
Class A (G) US\$ Distributing (D)	0.45%	Class B US\$ Accumulating	1.63%
Class L (G) US\$ Distributing (D)	0.45%	Class B US\$ Distributing (D)	1.63%
Legg Mason Western Asset US Core Bond Fund		Class C US\$ Accumulating Class C US\$ Distributing (D)	1.88% 1.88%
Class A US\$ Accumulating	1.25%	Class E US\$ Accumulating	1.98%
Class A US\$ Distributing (D)	1.34%	Class E US\$ Distributing (D)	1.98%
Class B US\$ Accumulating	1.50%	Class E Euro Accumulating (Hedged)	1.98%
Class B US\$ Distributing (D)	1.59%	Class E Euro Distributing (M) (Hedged)	1.98%
Class C US\$ Accumulating	1.75%	Class F US\$ Accumulating	0.78%
Class C US\$ Distributing (D)	1.84%	Class F US\$ Distributing (D)	0.78%
Class F US\$ Accumulating Class X US\$ Accumulating	0.78% 0.78%	Class X US\$ Distributing (D)	0.83%
Class X US\$ Distributing (D)	0.36%	Class X GBP Distributing (D) (Hedged)	0.84%
Premier Class US\$ Accumulating	0.54%	Premier Class US\$ Accumulating	0.53%
Class GA US\$ Accumulating	1.06%	Premier Class US\$ Distributing (D)	0.53%
Class GE US\$ Accumulating	1.66%	Premier Class US\$ Distributing (M)	0.53%
		Premier Class US\$ Distributing (M) Plus (e)	0.53%
Legg Mason Western Asset US Core Plus Bond Fund	1 420/	Premier Class CHF Accumulating (Hedged)	0.53%
Class A US\$ Accumulating Class A US\$ Distributing (D)	1.43%	Premier Class Euro Accumulating (Hedged)	0.53%
Class A US\$ Distributing (D) Class A US\$ Distributing (M) Plus	1.43% 1.43%	Premier Class Euro Distributing (M) (Hedged) Premier Class GBP Accumulating (Hedged)	0.52% 0.53%
Class A AUD Distributing (M) (Hedged) Plus	1.42%	Premier Class GBP Accumulating (Hedged)  Premier Class GBP Distributing (M) (Hedged)	0.53%
Class B US\$ Accumulating	1.68%	Premier Class GBP Distributing (M) (Hedged) Plus (e)	0.53%
Class B US\$ Distributing (D)	1.68%	Premier Class GBP Distributing (N) (Hedged)	0.53%
Class C US\$ Accumulating	1.93%	LM Class AUD Distributing (M) (Hedged)	0.13%
Class C US\$ Distributing (D)	1.93%	LM Class GBP Accumulating (Hedged)	0.13%
Class E US\$ Accumulating	2.03%	Premier Class PLN Accumulating (Hedged)	0.53%
Class F US\$ Accumulating	0.68%	Legg Mason Western Asset US High Yield Fund	
Class X US\$ Accumulating	0.85%	Class A US\$ Accumulating	1.44%
Premier Class US\$ Accumulating	0.43%	Class A US\$ Accumulating Class A US\$ Distributing (D)	1.44%
Premier Class US\$ Distributing (M)	0.43%	Class A US\$ Distributing (M)	1.43%
Premier Class Euro Accumulating (Hedged)	0.45%	Class A US\$ Distributing (M) Plus	1.44%
LM Class US\$ Accumulating	0.13%	Class A Euro Distributing (M) (Hedged)	1.44%
LM Class Euro Accumulating	0.13%	Class A HKD Distributing (M) Plus	1.44%
LM Class GBP Accumulating (Hedged) Class A (G) US\$ Accumulating	0.13% 1.28%	Class A SGD Distributing (M) (Hedged) Plus	1.44%
Class A (G) US\$ Distributing (D)	1.28%	Class B US\$ Accumulating	1.69%
Class B (G) US\$ Distributing (D)	1.76%	Class B US\$ Distributing (D)	1.69%
Class L (G) US\$ Accumulating	1.78%	Class C US\$ Accumulating	1.94%
Class L (G) US\$ Distributing (D)	1.78%	Class C US\$ Distributing (D)	1.94%
		Class E US\$ Accumulating	2.04%
Legg Mason Western Asset Euro Core Plus Bond Fund Class A US\$ Distributing (D)	1.32%	Class E US\$ Distributing (D) Class E Euro Accumulating (Hedged)	2.04% 2.04%
Class A Euro Distributing (D)	1.32 %	Class F US\$ Accumulating (Heaged)	0.84%
Class C US\$ Distributing (D)	1.82%	Class F US\$ Distributing (D)	0.84%
Class F Euro Distributing (Q)	0.54%	Class X US\$ Distributing (D)	0.82%
Class X Euro Distributing (D)	0.80%	Premier Class US\$ Accumulating	0.59%
Premier Class Euro Accumulating	0.44%	Premier Class US\$ Distributing (M) Plus (e)	0.60%
Class GA Euro Accumulating	0.99%	Premier Class Euro Accumulating	0.59%
Class GA Euro Distributing (A)	0.99%	LM Class US\$ Accumulating	0.14%
Class GE Euro Accumulating	1.59%	LM Class US\$ Distributing (M)	0.14%
Legg Mason Western Asset Short Duration High Income	Bond Fund	LM Class GBP Accumulating (Hedged)	0.14%
Class A US\$ Accumulating	1.40%	Class A (G) US\$ Accumulating	1.29%
Class A US\$ Distributing (D)	1.57%	Class A (G) US\$ Distributing (D)	1.29%
Class A US\$ Distributing (M)	1.40%	Class B (G) US\$ Accumulating	1.79%
Class A Euro Accumulating (Hedged)	1.57%	Class B (G) US\$ Distributing (D)	1.81%
Class B US\$ Accumulating	1.65%	Class L (G) US\$ Accumulating Class L (G) US\$ Distributing (D)	1.79%
Class B US\$ Distributing (D)	1.81%	Class C (G) US\$ Distributing (D) Class GF US\$ Accumulating	1.79% 1.09%
Class C US\$ Accumulating	1.90%	Class Of Ost According	1.05/0
Class C US\$ Distributing (D)	2.08%		
Class A (G) US\$ Accumulating	1.52%		
Class A (G) US\$ Distributing (D)	1.52%		
Class B (G) US\$ Distributing (D)	2.03%		
Class L (G) US\$ Accumulating Class L (G) US\$ Distributing (D)	2.02% 2.02%		
1.111 E (a) 054 5.56.50ding (b)	5_,5		

Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1) For the period ended August 31, 2016\*\*

Ratio of Total Operating
Expenses in CU(1) to average
Fund daily net assets in CU(1)
For the period ended
August 31, 2016**
Fund

	August 31, 2016**		August 31, 2016**
Legg Mason Western Asset Emerging Markets Total Ret	ırn Bond Fund	Legg Mason Western Asset Global Inflation Managemen	t Fund
Class A US\$ Accumulating	1.80%	Class A US\$ Accumulating	1.20%
Class A US\$ Distributing (D)	1.92%	Class A US\$ Distributing (A)	1.20%
Class A US\$ Distributing (D)	1.80%	Class B US\$ Accumulating	1.45%
3 , ,			
Class A US\$ Distributing (M) Plus	1.92%	Class B US\$ Distributing (A)	1.45%
Class A Euro Accumulating (Hedged)	1.91%	Class C US\$ Accumulating	1.69%
Class A Euro Distributing (D) (Hedged)	1.93%	Class C US\$ Distributing (A)	1.70%
Class A GBP Distributing (D) (Hedged)	1.91%	Class A (G) US\$ Accumulating	1.00%
Class A SGD Distributing (M) (Hedged) Plus	1.93%	Class A (G) US\$ Distributing (A)	1.00%
Class B US\$ Accumulating	2.05%	Class L (G) US\$ Accumulating	1.50%
Class B US\$ Distributing (D)	2.17%	Class L (G) US\$ Distributing (A)	1.49%
Class C US\$ Accumulating	2.30%		11.1370
Class C US\$ Distributing (D)	2.42%	Legg Mason Western Asset Asian Opportunities Fund	
		Class A US\$ Accumulating	1.38%
Class E US\$ Distributing (D)	2.52%	Class A US\$ Distributing (D)	1.38%
Class E Euro Distributing (M) (Hedged)	2.51%	Class A US\$ Distributing (M)	1.39%
Class F US\$ Accumulating	1.04%	Class A US\$ Distributing (M) Plus	1.39%
Class X US\$ Accumulating	1.17%	Class A AUD Distributing (M) (Hedged) Plus	1.38%
Class X GBP Distributing (D) (Hedged)	1.17%		
Premier Class US\$ Accumulating	0.80%	Class A CHF Accumulating (Hedged)	1.38%
Premier Class Euro Accumulating (Hedged)	0.83%	Class A CNH Distributing (M) (Hedged) Plus	1.39%
Premier Class GBP Distributing (D) (Hedged)	0.81%	Class A Euro Accumulating	1.38%
Class A (G) US\$ Accumulating	1.52%	Class A Euro Accumulating (Hedged)	1.38%
		Class A Euro Distributing (A)	1.38%
Class A (G) US\$ Distributing (D)	1.52%	Class A GBP Distributing (D) (Hedged)	1.38%
Class B (G) US\$ Accumulating	2.36%	Class A GBP Distributing (M)	1.38%
Class L (G) US\$ Accumulating	2.03%	Class A HKD Distributing (M) Plus	1.39%
Class L (G) US\$ Distributing (D)	2.02%	Class A SGD Accumulating (Hedged)	1.38%
Legg Mason Western Asset Emerging Markets Corporate	Rond Fund	Class A SGD Distributing (M) (Hedged) Plus	1.38%
Class A US\$ Accumulating	1.90%	Class A SGD Distributing (M) Plus	1.38%
Class A US\$ Distributing (M)	1.60%	Class B US\$ Accumulating	1.63%
LM Class US\$ Distributing (M)	0.22%	Class B US\$ Distributing (D)	1.63%
Legg Mason Western Asset Global High Yield Fund		Class C US\$ Accumulating	1.88%
Class A US\$ Accumulating	1.55%	Class C US\$ Distributing (D)	1.88%
Class A US\$ Distributing (D)		Class E US\$ Accumulating	1.98%
3 1 7	1.55%	Class E US\$ Distributing (D)	1.98%
Class A US\$ Distributing (M)	1.56%	Class F US\$ Accumulating	0.98%
Class A US\$ Distributing (M) Plus	1.56%	Class F US\$ Distributing (D)	0.98%
Class A AUD Distributing (M) (Hedged) Plus	1.56%	Class X US\$ Distributing (M)	0.88%
Class A Euro Distributing (D) (Hedged)	1.56%	Premier Class US\$ Accumulating	0.73%
Class A SGD Distributing (M) (Hedged) Plus	1.56%		
Class B US\$ Accumulating	1.80%	Premier Class US\$ Distributing (M)	0.73%
Class B US\$ Distributing (D)	1.80%	Premier Class Euro Accumulating	0.73%
Class C US\$ Accumulating	2.05%	Premier Class Euro Accumulating (Hedged)	0.73%
Class C US\$ Distributing (D)	2.05%	Premier Class Euro Distributing (A)	0.73%
Class E US\$ Accumulating	2.16%	Premier Class Euro Distributing (M)	0.73%
		Premier Class GBP Distributing (M)	0.73%
Class E US\$ Distributing (D)	2.16%	LM Class US\$ Accumulating	0.13%
Class E Euro Accumulating (Hedged)	2.14%		
Class E Euro Distributing (M) (Hedged)	2.16%	Legg Mason Western Asset Global Blue Chip Bond Fund	
Class F US\$ Accumulating	0.86%	Class A US\$ Accumulating	1.20%
Class F US\$ Distributing (D)	0.000/		
Class 1 054 Distributing (D)	0.86%	Class A US\$ Distributing (M)	1.21%
Class X US\$ Accumulating	0.93%	Class A US\$ Distributing (M) Class A Euro Accumulating (Hedged)	1.21% 1.20%
Class X US\$ Accumulating Class X US\$ Distributing (D)	0.93% 0.93%	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged)	1.20% 1.21%
Class X US\$ Accumulating Class X US\$ Distributing (D) Class X GBP Distributing (D) (Hedged)	0.93% 0.93% 0.93%	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged) Class B US\$ Accumulating	1.20% 1.21% 1.45%
Class X US\$ Accumulating Class X US\$ Distributing (D) Class X GBP Distributing (D) (Hedged) Premier Class US\$ Accumulating	0.93% 0.93% 0.93% 0.60%	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (M)	1.20% 1.21% 1.45% 1.46%
Class X US\$ Accumulating Class X US\$ Distributing (D) Class X GBP Distributing (D) (Hedged) Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Plus (e)	0.93% 0.93% 0.93% 0.60% 0.62%	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (M) Class C US\$ Accumulating	1.20% 1.21% 1.45% 1.46% 1.72%
Class X US\$ Accumulating Class X US\$ Distributing (D) Class X GBP Distributing (D) (Hedged) Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Plus (e) Premier Class Euro Accumulating (Hedged)	0.93% 0.93% 0.93% 0.60% 0.62% 0.61%	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (M) Class C US\$ Accumulating Class C US\$ Distributing (M)	1.20% 1.21% 1.45% 1.46% 1.72% 1.71%
Class X US\$ Accumulating Class X US\$ Distributing (D) Class X GBP Distributing (D) (Hedged) Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Plus (e) Premier Class Euro Accumulating (Hedged) Premier Class GBP Distributing (D) (Hedged)	0.93% 0.93% 0.93% 0.60% 0.62% 0.61% 0.60%	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (M) Class C US\$ Accumulating Class C US\$ Distributing (M) Class E US\$ Accumulating	1.20% 1.21% 1.45% 1.46% 1.72% 1.71% 1.83%
Class X US\$ Accumulating Class X US\$ Distributing (D) Class X GBP Distributing (D) (Hedged) Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Plus (e) Premier Class Euro Accumulating (Hedged) Premier Class GBP Distributing (D) (Hedged) LM Class US\$ Accumulating	0.93% 0.93% 0.60% 0.62% 0.61% 0.60% 0.16%	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (M) Class C US\$ Accumulating Class C US\$ Shortibuting (M) Class E US\$ Accumulating Class E US\$ Distributing (D)	1.20% 1.21% 1.45% 1.46% 1.72% 1.71% 1.83% 1.83%
Class X US\$ Accumulating Class X US\$ Distributing (D) Class X GBP Distributing (D) (Hedged) Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Plus (e) Premier Class US\$ Distributing (Hedged) Premier Class GBP Distributing (D) (Hedged) LM Class US\$ Accumulating Class A (G) US\$ Accumulating	0.93% 0.93% 0.93% 0.60% 0.62% 0.61% 0.60% 1.41%	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (M) Class C US\$ Accumulating Class C US\$ Distributing (M) Class E US\$ Distributing (M) Class E US\$ Distributing (D) Class F US\$ Accumulating	1.20% 1.21% 1.45% 1.46% 1.72% 1.71% 1.83% 0.82%
Class X US\$ Accumulating Class X US\$ Distributing (D) Class X GBP Distributing (D) (Hedged) Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Plus (e) Premier Class GBP Distributing (Hedged) Premier Class GBP Distributing (D) (Hedged) LM Class US\$ Accumulating Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D)	0.93% 0.93% 0.93% 0.60% 0.62% 0.61% 0.60% 0.16% 1.41%	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (M) Class C US\$ Accumulating Class C US\$ Distributing (M) Class E US\$ Distributing (D) Class E US\$ Accumulating Class E US\$ Accumulating Class X US\$ Distributing (D)	1.20% 1.21% 1.45% 1.46% 1.72% 1.71% 1.83% 1.83% 0.82% 0.56%
Class X US\$ Accumulating Class X US\$ Distributing (D) Class X GBP Distributing (D) (Hedged) Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Plus (e) Premier Class Euro Accumulating (Hedged) Premier Class GBP Distributing (D) (Hedged) LM Class US\$ Accumulating Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D)	0.93% 0.93% 0.93% 0.60% 0.62% 0.61% 0.60% 0.16% 1.41% 1.41%	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (M) Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Distributing (M) Class E US\$ Distributing (D) Class E US\$ Distributing (D) Class F US\$ Accumulating Class X US\$ Distributing (M) Premier Class US\$ Accumulating	1.20% 1.21% 1.45% 1.46% 1.72% 1.71% 1.83% 1.83% 0.82% 0.56%
Class X US\$ Accumulating Class X US\$ Distributing (D) Class X GSP Distributing (D) (Hedged) Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Plus (e) Premier Class Euro Accumulating (Hedged) Premier Class GBP Distributing (D) (Hedged) LM Class US\$ Accumulating Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class L (G) US\$ Accumulating	0.93% 0.93% 0.93% 0.60% 0.62% 0.61% 0.60% 0.16% 1.41% 1.41% 1.419 1.78%	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (M) Class C US\$ Accumulating Class C US\$ Distributing (M) Class E US\$ Distributing (M) Class E US\$ Distributing (D) Class F US\$ Accumulating Class F US\$ Accumulating Class C US\$ Distributing (D) Class F US\$ Accumulating Class C US\$ Distributing (M) Premier Class US\$ Accumulating Premier Class US\$ Distributing (M)	1.20% 1.21% 1.45% 1.46% 1.72% 1.71% 1.83% 1.83% 0.82% 0.56% 0.56%
Class X US\$ Accumulating Class X US\$ Distributing (D) Class X GBP Distributing (D) (Hedged) Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Plus (e) Premier Class Euro Accumulating (Hedged) Premier Class GBP Distributing (D) (Hedged) LM Class US\$ Accumulating Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D)	0.93% 0.93% 0.93% 0.60% 0.62% 0.61% 0.60% 0.16% 1.41% 1.41%	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (M) Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Distributing (M) Class E US\$ Distributing (D) Class E US\$ Distributing (D) Class F US\$ Accumulating Class X US\$ Distributing (M) Premier Class US\$ Accumulating	1.20% 1.21% 1.45% 1.46% 1.72% 1.71% 1.83% 1.83% 0.82% 0.56%
Class X US\$ Accumulating Class X US\$ Distributing (D) Class X GSP Distributing (D) (Hedged) Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Plus (e) Premier Class Euro Accumulating (Hedged) Premier Class GBP Distributing (D) (Hedged) LM Class US\$ Accumulating Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D)	0.93 % 0.93 % 0.93 % 0.60 % 0.62 % 0.61 % 0.16 % 0.14 1 % 1.41 % 1.78 % 1.91 %	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (M) Class C US\$ Accumulating Class C US\$ Distributing (M) Class E US\$ Distributing (M) Class E US\$ Distributing (D) Class F US\$ Accumulating Class F US\$ Accumulating Class C US\$ Distributing (D) Class F US\$ Accumulating Class C US\$ Distributing (M) Premier Class US\$ Accumulating Premier Class US\$ Distributing (M)	1.20% 1.21% 1.45% 1.46% 1.72% 1.71% 1.83% 1.83% 0.82% 0.56% 0.56%
Class X US\$ Accumulating Class X US\$ Distributing (D) Class X GBP Distributing (D) (Hedged) Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Plus (e) Premier Class US\$ Distributing (Hedged) Premier Class GBP Distributing (D) (Hedged) LM Class US\$ Accumulating Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Legg Mason Western Asset US Short-Term Government	0.93% 0.93% 0.93% 0.60% 0.62% 0.61% 0.60% 1.41% 1.41% 1.78% 1.91%	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (M) Class C US\$ Accumulating Class C US\$ Distributing (M) Class E US\$ Distributing (M) Class E US\$ Distributing (D) Class F US\$ Accumulating Class F US\$ Accumulating Class X US\$ Distributing (M) Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Premier Class US\$ Distributing (M) Premier Class US\$ Distributing (M)	1.20% 1.21% 1.45% 1.46% 1.72% 1.71% 1.83% 0.82% 0.56% 0.56% 0.56% 0.56%
Class X US\$ Accumulating Class X US\$ Distributing (D) Class X GBP Distributing (D) (Hedged) Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Plus (e) Premier Class US\$ Distributing (Hedged) Premier Class GBP Distributing (D) (Hedged) LM Class GB\$ Accumulating Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Legg Mason Western Asset US Short-Term Government Class A US\$ Accumulating	0.93% 0.93% 0.93% 0.60% 0.60% 0.61% 0.60% 1.41% 1.41% 1.78% 1.91% Fund 1.35%	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (M) Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating Class E US\$ Distributing (M) Class E US\$ Distributing (D) Class E US\$ Distributing (D) Class F US\$ Accumulating Class X US\$ Distributing (M) Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Premier Class US\$ Distributing (M) Premier Class Euro Distributing (M) (Hedged) Premier Class GBP Accumulating (Hedged)	1.20% 1.21% 1.45% 1.46% 1.72% 1.71% 1.83% 1.83% 0.82% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56%
Class X US\$ Accumulating Class X US\$ Distributing (D) Class X GBP Distributing (D) (Hedged) Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Plus (e) Premier Class Euro Accumulating (Hedged) Premier Class GBP Distributing (D) (Hedged) LM Class US\$ Accumulating Class A (G) US\$ Accumulating 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 (G) US\$ Distributing (D) Class A US\$ Accumulating Class A US\$ Accumulating Class A US\$ Accumulating Class A US\$ Distributing (D)	0.93 % 0.93 % 0.93 % 0.60 % 0.62 % 0.61 % 0.60 % 0.16 % 1.41 % 1.41 % 1.49 % 1.91 % 1.91 % Fund 1.35 %	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (M) Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Distributing (M) Class E US\$ Distributing (M) Class E US\$ Distributing (D) Class E US\$ Distributing (D) Class F US\$ Accumulating Class Y US\$ Distributing (M) Premier Class US\$ Distributing (M) Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Premier Class Euro Distributing (M) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged)	1.20% 1.21% 1.45% 1.46% 1.72% 1.71% 1.83% 1.83% 1.83% 0.82% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56%
Class X US\$ Accumulating Class X US\$ Distributing (D) Class X GBP Distributing (D) (Hedged) Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Plus (e) Premier Class Euro Accumulating (Hedged) Premier Class GBP Distributing (D) (Hedged) LM Class GBP Distributing (D) (Hedged) LM Class US\$ Accumulating Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class A US\$ Accumulating Class A US\$ Accumulating Class A US\$ Distributing (D) Class B US\$ Accumulating Class B US\$ Accumulating	0.93% 0.93% 0.93% 0.60% 0.60% 0.61% 0.61% 0.16% 1.41% 1.41% 1.419 1.78% 1.91% 1.91% 1.91% 1.95% 1.35%	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (M) Class C US\$ Accumulating Class C US\$ Distributing (M) Class E US\$ Distributing (M) Class E US\$ Distributing (D) Class E US\$ Accumulating Class E US\$ Distributing (D) Class F US\$ Accumulating Class X US\$ Distributing (M) Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Premier Class Euro Accumulating (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class GBP Distributing (M) (Hedged)	1.20% 1.21% 1.45% 1.45% 1.46% 1.72% 1.71% 1.83% 1.83% 0.82% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56%
Class X US\$ Accumulating Class X US\$ Distributing (D) Class X GSP Distributing (D) (Hedged) Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Plus (e) Premier Class US\$ Distributing (Hedged) Premier Class GBP Distributing (D) (Hedged) LM Class US\$ Accumulating Class A (G) US\$ Accumulating Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D)  Legg Mason Western Asset US Short-Term Government Class A US\$ Distributing (D) Class B US\$ Distributing (D) Class B US\$ Distributing (D)	0.93% 0.93% 0.93% 0.93% 0.60% 0.62% 0.61% 0.60% 1.41% 1.41% 1.78% 1.91% 1.91% Fund 1.35% 1.35% 1.60%	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (M) Class C US\$ Accumulating Class C US\$ Distributing (M) Class C US\$ Distributing (M) Class E US\$ Distributing (D) Class E US\$ Distributing (D) Class F US\$ Accumulating Class X US\$ Distributing (M) Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Premier Class Euro Distributing (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Legg Mason Western Asset Global Core Plus Bond Fund* Class A US\$ Distributing (A)	1.20% 1.21% 1.45% 1.46% 1.72% 1.71% 1.83% 1.83% 0.82% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56%
Class X US\$ Accumulating Class X US\$ Distributing (D) Class X GBP Distributing (D) (Hedged) Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Plus (e) Premier Class Euro Accumulating (Hedged) Premier Class GBP Distributing (D) (Hedged) LM Class US\$ Accumulating Class A (G) US\$ Accumulating 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 (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class D US\$ Distributing (D) Class B US\$ Distributing (D) Class B US\$ Distributing (D) Class B US\$ Accumulating Class B US\$ Accumulating Class B US\$ Accumulating Class B US\$ Accumulating Class C US\$ Distributing (D) Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating (D) Class C US\$ Accumulating (D) Class C US\$ Accumulating (D)	0.93% 0.93% 0.93% 0.60% 0.60% 0.61% 0.60% 1.41% 1.41% 1.78% 1.91% 1.91% Fund 1.35% 1.35% 1.60% 1.60% 1.85%	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (M) Class C US\$ Accumulating Class C US\$ Accumulating Class E US\$ Distributing (M) Class E US\$ Distributing (M) Class E US\$ Distributing (D) Class F US\$ Accumulating Class E US\$ Distributing (M) Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Premier Class Euro Distributing (M) Premier Class Euro Distributing (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class GBP Distributing (M) (Hedged) Class A US\$ Distributing (M) (Hedged)	1.20% 1.21% 1.45% 1.46% 1.72% 1.71% 1.83% 1.83% 0.82% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 1.38%
Class X US\$ Accumulating Class X US\$ Distributing (D) Class X GBP Distributing (D) (Hedged) Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Plus (e) Premier Class US\$ Distributing (Hedged) Premier Class GBP Distributing (D) (Hedged) LM Class GBP Distributing (D) (Hedged) LM Class US\$ Accumulating Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Legg Mason Western Asset US Short-Term Government Class A US\$ Distributing (D) Class B US\$ Distributing (D) Class B US\$ Distributing (D)	0.93% 0.93% 0.93% 0.93% 0.60% 0.62% 0.61% 0.60% 1.41% 1.41% 1.78% 1.91% 1.91% Fund 1.35% 1.35% 1.60%	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (M) Class C US\$ Accumulating Class C US\$ Distributing (M) Class C US\$ Distributing (M) Class E US\$ Distributing (D) Class E US\$ Distributing (D) Class F US\$ Accumulating Class X US\$ Distributing (M) Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Premier Class Euro Distributing (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Legg Mason Western Asset Global Core Plus Bond Fund* Class A US\$ Distributing (A)	1.20% 1.21% 1.45% 1.46% 1.72% 1.71% 1.83% 1.83% 0.82% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56%
Class X US\$ Accumulating Class X US\$ Distributing (D) Class X GBP Distributing (D) (Hedged) Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class Euro Accumulating (M) Plus (e) Premier Class Euro Accumulating (Hedged) Premier Class GBP Distributing (D) (Hedged) LM Class US\$ Accumulating Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Legg Mason Western Asset US Short-Term Government Class A US\$ Distributing (D) Class B US\$ Distributing (D) Class B US\$ Accumulating Class B US\$ Accumulating Class B US\$ Accumulating Class B US\$ Accumulating Class CUS\$ Distributing (D) Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating (D) Class C US\$ Accumulating (D)	0.93% 0.93% 0.93% 0.60% 0.60% 0.61% 0.60% 1.41% 1.41% 1.78% 1.91% 1.91% Fund 1.35% 1.35% 1.60% 1.60% 1.85%	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (M) Class C US\$ Accumulating Class C US\$ Accumulating Class E US\$ Distributing (M) Class E US\$ Distributing (M) Class E US\$ Distributing (D) Class F US\$ Accumulating Class E US\$ Distributing (M) Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Premier Class Euro Distributing (M) Premier Class Euro Distributing (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class GBP Distributing (M) (Hedged) Class A US\$ Distributing (M) (Hedged)	1.20% 1.21% 1.45% 1.46% 1.72% 1.71% 1.83% 1.83% 0.82% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 1.38%
Class X US\$ Accumulating Class X US\$ Distributing (D) Class X GBP Distributing (D) (Hedged) Premier Class US\$ Accumulating Premier Class US\$ Accumulating (M) Plus (e) Premier Class Euro Accumulating (Hedged) Premier Class GBP Distributing (D) (Hedged) LM Class US\$ Accumulating Class A (G) US\$ Accumulating 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 (G) US\$ Distributing (D) Class A US\$ Accumulating Class A US\$ Accumulating Class B US\$ Distributing (D) Class B US\$ Distributing (D) Class B US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Distributing (D) Class C US\$ Distributing (D)	0.93 % 0.93 % 0.93 % 0.93 % 0.60 % 0.60 % 0.61 % 0.60 % 0.16 % 1.41 % 1.41 % 1.41 % 1.91 % 1.91 % Fund 1.35 % 1.35 % 1.60 % 1.60 % 1.85 %	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (M) Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Distributing (M) Class E US\$ Distributing (D) Class E US\$ Distributing (D) Class E US\$ Distributing (D) Class F US\$ Accumulating Class F US\$ Accumulating Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Premier Class US\$ Distributing (M) Premier Class Euro Accumulating (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class GBP Distributing (M) (Hedged) Class A US\$ Distributing (M) Class A US\$ Distributing (D) Class A US\$ Distributing (D) Class X US\$ Accumulating	1.20% 1.21% 1.45% 1.46% 1.72% 1.71% 1.83% 1.83% 0.82% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56%
Class X US\$ Accumulating Class X US\$ Distributing (D) Class X GSP Distributing (D) (Hedged) Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Plus (e) Premier Class US\$ Distributing (Hedged) Premier Class GBP Distributing (D) (Hedged) LM Class GSP Distributing (D) (Hedged) LM Class US\$ Accumulating Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D)  Legg Mason Western Asset US Short-Term Government Class A US\$ Distributing (D) Class B US\$ Distributing (D) Class B US\$ Distributing (D) Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating Class A (G) US\$ Accumulating	0.93% 0.93% 0.93% 0.93% 0.60% 0.60% 0.61% 0.60% 1.41% 1.41% 1.78% 1.91% 1.91% Fund 1.35% 1.35% 1.60% 1.60% 1.85% 1.85% 1.85% 1.35%	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (M) Class C US\$ Accumulating Class C US\$ Accumulating Class E US\$ Accumulating Class E US\$ Distributing (M) Class E US\$ Distributing (D) Class E US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class S US\$ Distributing (M) Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (M) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged)  Legg Mason Western Asset Global Core Plus Bond Fund' Class A US\$ Distributing (A) Class A US\$ Distributing (D) Class X US\$ Distributing (D) Class X US\$ Accumulating Premier Class Euro Accumulating Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged)	1.20% 1.21% 1.45% 1.46% 1.72% 1.71% 1.83% 0.82% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.53%
Class X US\$ Accumulating Class X US\$ Distributing (D) Class X GSP Distributing (D) Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Plus (e) Premier Class Euro Accumulating (Hedged) Premier Class GBP Distributing (D) (Hedged) LM Class US\$ Accumulating Class A (G) US\$ Accumulating 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 (G) US\$ Distributing (D) Class B US\$ Distributing (D)  Leg Mason Western Asset US Short-Term Government Class A US\$ Distributing (D) Class B US\$ Accumulating Class B US\$ Accumulating Class C US\$ Distributing (D) Class C US\$ Accumulating Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D)	0.93 % 0.93 % 0.93 % 0.60 % 0.62 % 0.61 % 0.60 % 0.16 % 1.41 % 1.41 % 1.91 % 1.91 % 1.91 % 1.91 % 1.95 % 1.35 % 1.60 % 1.60 % 1.85 % 1.85 % 1.85 % 1.85 % 1.33 % 1.33 %	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (M) Class C US\$ Accumulating Class C US\$ Distributing (M) Class C US\$ Distributing (M) Class E US\$ Distributing (D) Class E US\$ Distributing (D) Class F US\$ Accumulating Class S US\$ Distributing (M) Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class Euro Distributing (M) Premier Class Euro Distributing (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class GBP Distributing (M) (Dedged) Premier Class GBP Accumulating (Hedged) Legg Mason Western Asset Global Core Plus Bond Fund' Class A US\$ Distributing (A) Class A US\$ Distributing (D) Class X US\$ Accumulating Premier Class Euro Accumulating (Hedged)	1.20% 1.21% 1.45% 1.45% 1.46% 1.72% 1.71% 1.83% 1.83% 0.82% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.54% 0.56% 0.56% 0.54% 0.55%
Class X US\$ Accumulating Class X US\$ Distributing (D) Class X GBP Distributing (D) (Hedged) Premier Class US\$ Accumulating Premier Class US\$ Accumulating (Medged) Premier Class Euro Accumulating (Hedged) Premier Class Euro Accumulating (Hedged) LM Class SGBP Distributing (D) (Hedged) LM Class US\$ Accumulating Class A (G) US\$ Accumulating 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 (G) US\$ Distributing (D) Class B US\$ Accumulating Class A US\$ Distributing (D) Class B US\$ Accumulating Class B US\$ Accumulating Class B US\$ Accumulating Class B US\$ Accumulating Class C US\$ Distributing (D) Class E US\$ Accumulating Class C US\$ Distributing (D) Class E US\$ Accumulating Class A (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D)	0.93 % 0.93 % 0.93 % 0.93 % 0.60 % 0.62 % 0.61 % 0.16 % 1.41 % 1.41 % 1.41 % 1.91 % 1.91 %  Fund 1.35 % 1.60 % 1.60 % 1.85 % 1.95 % 1.33 % 1.33 % 1.33 % 1.86 %	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (M) Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating Class E US\$ Distributing (M) Class E US\$ Distributing (D) Class E US\$ Distributing (D) Class F US\$ Accumulating Class X US\$ Distributing (M) Premier Class US\$ Distributing (M) Premier Class US\$ Distributing (M) Premier Class Euro Accumulating Premier Class Euro Distributing (M) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class US\$ Accumulating (Hedged) Legg Mason Western Asset Global Core Plus Bond Fund* Class A US\$ Distributing (A) Class A US\$ Distributing (D) Class X US\$ Accumulating Premier Class US\$ Accumulating Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) Legg Mason Western Asset Global Credit Fund Class A US\$ Accumulating	1.20% 1.21% 1.45% 1.46% 1.72% 1.71% 1.83% 0.82% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 1.39% 1.38% 0.83% 0.53% 0.53%
Class X US\$ Accumulating Class X US\$ Distributing (D) Class X GBP Distributing (D) (Class X GBP Distributing (D) (Hedged) Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Plus (e) Premier Class US\$ Distributing (Hedged) Premier Class GBP Distributing (D) (Hedged) LM Class GBP Distributing (D) (Hedged) LM Class A (G) US\$ Accumulating 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 (G) US\$ Distributing (D) Class A US\$ Accumulating Class A US\$ Accumulating Class B US\$ Accumulating Class B US\$ Accumulating Class B US\$ Distributing (D) Class B US\$ Distributing (D) Class B US\$ Distributing (D) Class C US\$ Accumulating Class A (G) US\$ Distributing (D) Class B 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) Class L (G) US\$ Accumulating	0.93% 0.93% 0.93% 0.93% 0.60% 0.60% 0.61% 0.61% 0.16% 1.41% 1.41% 1.91% 1.91% 1.91% 1.95% 1.35% 1.35% 1.60% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.33% 1.33% 1.33% 1.33%	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (M) Class C US\$ Accumulating Class C US\$ Distributing (M) Class C US\$ Distributing (M) Class E US\$ Distributing (D) Class E US\$ Distributing (D) Class F US\$ Accumulating Class S US\$ Distributing (M) Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class Euro Distributing (M) Premier Class Euro Distributing (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class GBP Distributing (M) (Dedged) Premier Class GBP Accumulating (Hedged) Legg Mason Western Asset Global Core Plus Bond Fund' Class A US\$ Distributing (A) Class A US\$ Distributing (D) Class X US\$ Accumulating Premier Class Euro Accumulating (Hedged)	1.20% 1.21% 1.45% 1.45% 1.46% 1.72% 1.71% 1.83% 0.82% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.54% 0.56% 1.39% 1.38% 0.83% 0.83% 0.53%
Class X US\$ Accumulating Class X US\$ Distributing (D) Class X GBP Distributing (D) (Hedged) Premier Class US\$ Accumulating Premier Class US\$ Accumulating (Medged) Premier Class Euro Accumulating (Hedged) Premier Class Euro Accumulating (Hedged) LM Class SGBP Distributing (D) (Hedged) LM Class US\$ Accumulating Class A (G) US\$ Accumulating 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 (G) US\$ Distributing (D) Class B US\$ Accumulating Class A US\$ Distributing (D) Class B US\$ Accumulating Class B US\$ Accumulating Class B US\$ Accumulating Class B US\$ Accumulating Class C US\$ Distributing (D) Class E US\$ Accumulating Class C US\$ Distributing (D) Class E US\$ Accumulating Class A (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D)	0.93 % 0.93 % 0.93 % 0.93 % 0.60 % 0.62 % 0.61 % 0.16 % 1.41 % 1.41 % 1.41 % 1.91 % 1.91 %  Fund 1.35 % 1.60 % 1.60 % 1.85 % 1.95 % 1.33 % 1.33 % 1.33 % 1.86 %	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (M) Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating Class E US\$ Distributing (M) Class E US\$ Distributing (D) Class E US\$ Distributing (D) Class F US\$ Accumulating Class X US\$ Distributing (M) Premier Class US\$ Distributing (M) Premier Class US\$ Distributing (M) Premier Class Euro Accumulating Premier Class Euro Distributing (M) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class US\$ Accumulating (Hedged) Legg Mason Western Asset Global Core Plus Bond Fund* Class A US\$ Distributing (A) Class A US\$ Distributing (D) Class X US\$ Accumulating Premier Class US\$ Accumulating Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) Legg Mason Western Asset Global Credit Fund Class A US\$ Accumulating	1.20% 1.21% 1.45% 1.46% 1.72% 1.71% 1.83% 0.82% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 1.39% 1.38% 0.83% 0.53% 1.37%
Class X US\$ Accumulating Class X US\$ Distributing (D) Class X GBP Distributing (D) (Hedged) Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Plus (e) Premier Class Euro Accumulating (Hedged) Premier Class Euro Accumulating (Hedged) LM Class Euro Accumulating (D) (Hedged) LM Class GBP Distributing (D) (Hedged) LM Class A (G) US\$ Accumulating 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 (G) US\$ Distributing (D) Class A US\$ Distributing (D) Class B US\$ Accumulating Class A US\$ Distributing (D) Class B US\$ Accumulating Class B US\$ Accumulating Class B US\$ Accumulating Class C US\$ Distributing (D) Class E US\$ Accumulating Class C US\$ Distributing (D) Class E US\$ Accumulating Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D)	0.93% 0.93% 0.93% 0.93% 0.60% 0.60% 0.61% 0.61% 0.16% 1.41% 1.41% 1.91% 1.91% 1.91% 1.95% 1.35% 1.35% 1.60% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.33% 1.33% 1.33% 1.33%	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (M) Class C US\$ Accumulating Class C US\$ Distributing (M) Class E US\$ Distributing (M) Class E US\$ Distributing (D) Class E US\$ Accumulating Class E US\$ Distributing (D) Class F US\$ Accumulating Class E US\$ Distributing (M) Premier Class US\$ Distributing (M) Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (M) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged)  Legg Mason Western Asset Global Core Plus Bond Fund' Class A US\$ Distributing (A) Class A US\$ Distributing (D) Class X US\$ Accumulating Premier Class Euro Accumulating (Hedged)  Legg Mason Western Asset Global Credit Fund Class A US\$ Accumulating Class A US\$ Distributing (D)	1.20% 1.21% 1.45% 1.46% 1.72% 1.71% 1.83% 1.83% 0.82% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.53%
Class X US\$ Accumulating Class X US\$ Distributing (D) Class X GBP Distributing (D) (Hedged) Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Plus (e) Premier Class US\$ Distributing (Hedged) Premier Class GBP Distributing (D) (Hedged) LM Class GBP Distributing (D) (Hedged) LM Class US\$ Accumulating Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Legg Mason Western Asset US Short-Term Government Class A US\$ Accumulating Class A US\$ Distributing (D) Class B US\$ Accumulating Class B US\$ Accumulating Class C US\$ Distributing (D) Class C US\$ Distributing (D) Class C US\$ Accumulating Class A (G) US\$ Distributing (D) Class B US\$ Accumulating Class A (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D)	0.93% 0.93% 0.93% 0.93% 0.93% 0.60% 0.62% 0.61% 0.60% 1.41% 1.41% 1.78% 1.91% 1.91% 1.91% Fund 1.35% 1.35% 1.35% 1.35% 1.35% 1.85% 1.85% 1.85% 1.85% 1.85% 1.83%	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (M) Class C US\$ Accumulating Class C US\$ Distributing (M) Class C US\$ Distributing (M) Class E US\$ Distributing (D) Class E US\$ Distributing (D) Class F US\$ Accumulating Class S US\$ Distributing (M) Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class Euro Distributing (M) Premier Class Euro Distributing (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Accumulating (Hedged) Legg Mason Western Asset Global Core Plus Bond Fund' Class A US\$ Distributing (D) Class A US\$ Accumulating Premier Class Euro Accumulating Premier Class Euro Accumulating Premier Class Euro Accumulating Class A US\$ Distributing (D)	1.20% 1.21% 1.45% 1.45% 1.46% 1.72% 1.71% 1.83% 1.83% 0.82% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.54% 0.56% 1.39% 1.38% 0.83% 0.83% 0.53% 1.37% 1.37% 1.37% 1.37%
Class X US\$ Accumulating Class X US\$ Distributing (D) Class X GSP Distributing (D) Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Plus (e) Premier Class Euro Accumulating (Hedged) Premier Class GBP Distributing (D) (Hedged) LM Class US\$ Accumulating Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class D US\$ Distributing (D) Class C US\$ Distributing (D) Class C US\$ Accumulating Class A US\$ Accumulating Class C US\$ Distributing (D) Class C US\$ Distributing (D) Class C US\$ Accumulating Class A (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class A (G) US\$ Distributing (D) Class A (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class A US\$ Accumulating Class L (G) US\$ Distributing (D) Class A US\$ Accumulating Class L (G) US\$ Distributing (D) Class A US\$ Accumulating Class A US\$ Accumulating Class A US\$ Accumulating Class A US\$ Accumulating (D) Class A US\$ Accumulating (D) Class A US\$ Accumulating (D)	0.93 % 0.93 % 0.93 % 0.93 % 0.60 % 0.60 % 0.61 % 0.60 % 0.16 % 1.41 % 1.41 % 1.91 % 1.91 % 1.91 % 1.91 % 1.95 % 1.35 % 1.60 % 1.60 % 1.85 % 1.85 % 1.85 % 1.85 % 1.85 % 1.85 % 1.85 % 1.85 % 1.85 % 1.85 % 1.85 % 1.85 % 1.83 % 1.86 % 1.83 %	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (M) Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Distributing (M) Class E US\$ Distributing (M) Class E US\$ Distributing (D) Class E US\$ Accumulating Class E US\$ Distributing (D) Class F US\$ Accumulating Premier Class US\$ Distributing (M) Premier Class US\$ Distributing (M) Premier Class US\$ Distributing (M) Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (M) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class US\$ Distributing (M) (Hedged) Premier Class US\$ Accumulating (Hedged) Legg Mason Western Asset Global Core Plus Bond Fund' Class A US\$ Distributing (D) Class X US\$ Accumulating Premier Class US\$ Accumulating Premier Class US\$ Accumulating Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (D) Class A US\$ Distributing (D) Premier Class US\$ Accumulating	1.20% 1.21% 1.45% 1.46% 1.72% 1.71% 1.83% 1.83% 1.83% 0.82% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.54% 0.56% 1.39% 1.39% 1.38% 0.83% 0.53% 1.37% 1.37% 1.37% 1.37% 1.36% 0.44% 0.52%
Class X US\$ Accumulating Class X US\$ Distributing (D) Class X GBP Distributing (D) (Hedged) Premier Class US\$ Accumulating Premier Class US\$ Accumulating (MP lus (e) Premier Class Euro Accumulating (Hedged) Premier Class Sepp Distributing (D) (Hedged) LM Class US\$ Accumulating Class A (G) US\$ Accumulating 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 (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class B US\$ Accumulating Class A US\$ Distributing (D) Class B US\$ Accumulating Class B US\$ Accumulating Class B US\$ Accumulating Class B US\$ Distributing (D) Class B US\$ Accumulating Class C US\$ Distributing (D) Class E 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) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class B US\$ Distributing (D) Legg Mason Western Asset US Adjustable Rate Fund Class B US\$ Distributing (D)	0.93 % 0.93 % 0.93 % 0.93 % 0.60 % 0.60 % 0.61 % 0.60 % 0.16 % 1.41 % 1.41 % 1.91 % 1.91 %  Fund 1.35 % 1.60 % 1.60 % 1.85 % 1.85 % 1.85 % 1.95 % 1.33 % 1.86 % 1.82 % 1.82 % 1.83 %	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (M) Class C US\$ Accumulating Class C US\$ Distributing (M) Class C US\$ Distributing (M) Class E US\$ Distributing (D) Class E US\$ Distributing (D) Class F US\$ Accumulating Class S US\$ Distributing (M) Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class Euro Distributing (M) Premier Class Euro Distributing (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Accumulating (Hedged) Legg Mason Western Asset Global Core Plus Bond Fund' Class A US\$ Distributing (D) Class A US\$ Accumulating Premier Class Euro Accumulating Premier Class Euro Accumulating Premier Class Euro Accumulating Class A US\$ Distributing (D)	1.20% 1.21% 1.45% 1.45% 1.46% 1.72% 1.71% 1.83% 1.83% 0.82% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.54% 0.56% 1.39% 1.38% 0.83% 0.83% 0.53% 1.37% 1.37% 1.37% 1.37%
Class X US\$ Accumulating Class X US\$ Distributing (D) Class X GBP Distributing (D) (Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Plus (e) Premier Class US\$ Distributing (Hedged) Premier Class GBP Distributing (D) (Hedged) LM Class GBP Distributing (D) (Hedged) LM Class US\$ Accumulating Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class B US\$ Accumulating Class A US\$ Distributing (D) Class B US\$ Accumulating Class A US\$ Distributing (D) Class B US\$ Accumulating Class B US\$ Accumulating Class C US\$ Distributing (D) Class C US\$ Distributing (D) Class E US\$ Accumulating Class C US\$ Distributing (D) Class B US\$ Accumulating Class A (G) US\$ Accumulating Class A (G) US\$ Accumulating Class B (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class D US\$ Distributing (D) Class D US\$ Distributing (D) Class D US\$ Distributing (D) Class C US\$ Distributing (D) Class C US\$ Distributing (D)	0.93% 0.93% 0.93% 0.93% 0.60% 0.60% 0.61% 0.61% 0.141% 1.41% 1.41% 1.91% 1.91% 1.91% 1.95% 1.35% 1.60% 1.85% 1.85% 1.85% 1.85% 1.85% 1.83%	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (M) Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Distributing (M) Class E US\$ Distributing (M) Class E US\$ Distributing (D) Class E US\$ Accumulating Class E US\$ Distributing (D) Class F US\$ Accumulating Premier Class US\$ Distributing (M) Premier Class US\$ Distributing (M) Premier Class US\$ Distributing (M) Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (M) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class US\$ Distributing (M) (Hedged) Premier Class US\$ Accumulating (Hedged) Legg Mason Western Asset Global Core Plus Bond Fund' Class A US\$ Distributing (D) Class X US\$ Accumulating Premier Class US\$ Accumulating Premier Class US\$ Accumulating Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (D) Class A US\$ Distributing (D) Premier Class US\$ Accumulating	1.20% 1.21% 1.45% 1.46% 1.72% 1.71% 1.83% 1.83% 1.83% 0.82% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.54% 0.56% 1.39% 1.39% 1.38% 0.83% 0.53% 1.37% 1.37% 1.37% 1.37% 1.36% 0.44% 0.52%
Class X US\$ Accumulating Class X US\$ Distributing (D) Class X GSP Distributing (D) (Hedged) Premier Class US\$ Accumulating Premier Class US\$ Accumulating (M) Plus (e) Premier Class Euro Accumulating (Hedged) Premier Class GBP Distributing (D) (Hedged) LM Class US\$ Accumulating Class A (G) US\$ Accumulating Class A (G) US\$ Accumulating 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 (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class B US\$ Accumulating Class A US\$ Distributing (D) Class B US\$ Accumulating Class B US\$ Accumulating Class C US\$ Distributing (D) Class C US\$ Distributing (D) Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class C (G) US\$ Distributing (D)	0.93% 0.93% 0.93% 0.93% 0.93% 0.60% 0.62% 0.61% 0.60% 1.41% 1.41% 1.78% 1.91% 1.91% 1.91% 1.95% 1.35% 1.35% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.83%	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (M) Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Distributing (M) Class E US\$ Distributing (M) Class E US\$ Distributing (D) Class E US\$ Accumulating Class E US\$ Distributing (D) Class F US\$ Accumulating Premier Class US\$ Distributing (M) Premier Class US\$ Distributing (M) Premier Class US\$ Distributing (M) Premier Class Euro Accumulating (Hedged) Premier Class Berro Distributing (M) (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class US\$ Distributing (M) (Hedged) Premier Class US\$ Distributing (M) Class A US\$ Distributing (A) Class A US\$ Distributing (D) Class X US\$ Accumulating Premier Class US\$ Accumulating Premier Class US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (D) Class A US\$ Distributing (D) Premier Class US\$ Accumulating Class A US\$ Distributing (D) Premier Class US\$ Accumulating LM Class US\$ Accumulating	1.20% 1.21% 1.45% 1.46% 1.72% 1.71% 1.83% 1.83% 1.83% 0.82% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.54% 0.56% 1.39% 1.39% 1.38% 0.83% 0.53% 1.37% 1.37% 1.37% 1.37% 1.36% 0.44% 0.52%
Class X US\$ Accumulating Class X US\$ Distributing (D) Class X GSP Distributing (D) (Hedged) Premier Class US\$ Accumulating Premier Class US\$ Accumulating (M) Plus (e) Premier Class Euro Accumulating (Hedged) Premier Class SBP Distributing (D) (Hedged) LM Class US\$ Accumulating Class A (G) US\$ Accumulating 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 (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class B US\$ Accumulating Class A US\$ Distributing (D) Class B US\$ Accumulating Class B US\$ Accumulating Class B US\$ Accumulating Class B US\$ Accumulating Class C US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class B US\$ Distributing (D) Class A (G) US\$ Distributing (D)	0.93 % 0.93 % 0.93 % 0.93 % 0.60 % 0.60 % 0.61 % 0.60 % 0.16 % 1.41 % 1.41 % 1.91 % 1.91 % 1.91 %  Fund 1.35 % 1.60 % 1.60 % 1.85 % 1.85 % 1.85 % 1.85 % 1.85 % 1.84 % 1.85 % 1.85 % 1.85 % 1.85 % 1.85 % 1.85 % 1.85 % 1.85 % 1.85 % 1.85 % 1.86 % 1.86 % 1.86 % 1.80 % 1.60 % 1.60 % 1.60 % 1.60 % 1.60 % 1.60 % 1.60 % 1.60 % 1.60 % 1.60 % 1.60 % 1.60 % 1.60 % 1.60 % 1.60 % 1.60 % 1.60 % 1.60 % 1.60 % 1.60 % 1.60 % 1.60 % 1.60 % 1.60 % 1.60 %	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (M) Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Distributing (M) Class E US\$ Distributing (D) Class E US\$ Distributing (D) Class E US\$ Distributing (D) Class F US\$ Accumulating Class C US\$ Distributing (M) Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (M) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class GBP Distributing (M) (Hedged)  Legg Mason Western Asset Global Core Plus Bond Fund Class A US\$ Distributing (A) Class A US\$ Distributing (D) Class X US\$ Accumulating Premier Class Euro Accumulating (Hedged) Legg Mason Western Asset Global Credit Fund Class A US\$ Distributing (D) Class A US\$ Distributing (D) Class A US\$ Distributing (D) Premier Class US\$ Accumulating Legg Mason Western Asset Euro High Yield Fund Legg Mason Western Asset Euro High Yield Fund	1.20% 1.21% 1.45% 1.46% 1.72% 1.71% 1.83% 1.83% 0.82% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 1.39% 1.38% 0.83% 0.53% 0.53% 0.53% 0.53% 0.53% 0.53% 0.56%
Class X US\$ Accumulating Class X US\$ Distributing (D) Class X GSP Distributing (D) (Hedged) Premier Class US\$ Accumulating Premier Class US\$ Accumulating (M) Plus (e) Premier Class Euro Accumulating (Hedged) Premier Class GBP Distributing (D) (Hedged) LM Class US\$ Accumulating Class A (G) US\$ Accumulating Class A (G) US\$ Accumulating 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 (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class B US\$ Accumulating Class A US\$ Distributing (D) Class B US\$ Accumulating Class B US\$ Accumulating Class C US\$ Distributing (D) Class C US\$ Distributing (D) Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class C (G) US\$ Distributing (D)	0.93% 0.93% 0.93% 0.93% 0.93% 0.60% 0.62% 0.61% 0.60% 1.41% 1.41% 1.78% 1.91% 1.91% 1.91% 1.95% 1.35% 1.35% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.83%	Class A Euro Accumulating (Hedged) Class A GBP Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (M) Class C US\$ Accumulating Class C US\$ Distributing (M) Class E US\$ Distributing (M) Class E US\$ Distributing (D) Class E US\$ Distributing (D) Class F US\$ Accumulating Class E US\$ Distributing (M) Premier Class US\$ Distributing (M) Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (M) Premier Class Euro Distributing (M) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged)  Legg Mason Western Asset Global Core Plus Bond Fund' Class A US\$ Distributing (A) Class A US\$ Distributing (D) Class X US\$ Accumulating Premier Class US\$ Accumulating Premier Class Euro Accumulating (Hedged)  Legg Mason Western Asset Global Credit Fund Class A US\$ Distributing (D) Class A US\$ Distributing (D) Premier Class US\$ Accumulating Class A US\$ Distributing (D) Premier Class US\$ Accumulating Legg Mason Western Asset Euro High Yield Fund Class A Euro Distributing (D)	1.20% 1.21% 1.45% 1.45% 1.46% 1.72% 1.71% 1.83% 0.82% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.56% 0.53% 1.38% 0.83% 0.53% 1.38% 0.47% 1.36% 0.47% 0.52% 0.16%

<sup>^</sup> 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 period ended
August 31, 2016**

Legg Mason Western Asset Macro Opportunities Bo	ond Fund^
Class A US\$ Accumulating	1.76%
Class A US\$ Distributing (M) Plus (e)	1.76%
Class A US\$ Distributing (S)	1.76%
Class A AUD Distributing (M) (Hedged) Plus (e)	1.76%
Class A CHF Accumulating (Hedged)	1.76%
Class A CNH Accumulating (Hedged)	1.76%
Class A CNH Distributing (M) (Hedged) Plus (e)	1.76%
Class A Euro Accumulating (Hedged)	1.76%
Class A Euro Distributing (A)	1.76%
Class A Euro Distributing (S) (Hedged)	1.76%
Class A GBP Accumulating	1.76%
Class A GBP Accumulating (Hedged)	1.76%
Class A GBP Distributing (M) (Hedged) Plus (e)	1.77%
Class A SEK Accumulating (Hedged)	1.76%
Class A SGD Accumulating (Hedged)	1.76%
Class A SGD Distributing (M) (Hedged) Plus (e)	1.76%
Class B US\$ Accumulating	2.01%
Class C US\$ Accumulating	2.26%
Class C US\$ Distributing (S)	2.26%
Class E US\$ Accumulating	2.36%
Class E US\$ Distributing (S)	2.36%
Class E Euro Accumulating (Hedged)	2.36%
Class F US\$ Accumulating	1.36%
Class F US\$ Distributing (S)	1.36%
Class X US\$ Accumulating	1.26%
Class X US\$ Distributing (M) Plus (e)	1.26%
Class X US\$ Distributing (N) Flus (e)	1.26%
Class X CHF Accumulating (Hedged)	1.26%
Class X Euro Accumulating	1.26%
Class X Euro Accumulating (Hedged)	1.26%
Class X Euro Distributing (A) (Hedged)	1.26%
Class X Euro Distributing (M) (Hedged)	1.26%
Class X GBP Accumulating	1.26%
Class X GBP Accumulating (Hedged)	1.26%
Class X GBP Distributing (M) (Hedged) Plus (e)	1.26%
Class X SGD Accumulating (Hedged)	1.26%
Premier Class US\$ Accumulating	1.11%
Premier Class US\$ Distributing (S)	1.11%
	1.11%
Premier Class AUD Distributing (S) (Hedged)	
Premier Class CHF Accumulating (Hedged)	1.11%
Premier Class CHF Distributing (S) (Hedged)	1.11%
Premier Class Euro Accumulating	1.11%
Premier Class Euro Accumulating	1.11%
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (S) (Hedged)	1.11% 1.11%
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (S) (Hedged) Premier Class GBP Accumulating (Hedged)	1.11% 1.11% 1.11% 1.11%
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (S) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Plus (e)	1.11% 1.11% 1.11% 1.11% 1.11%
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (S) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Plus (e) Premier Class SEK Accumulating (Hedged)	1.11% 1.11% 1.11% 1.11% 1.11% 1.11%
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (S) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Plus (e) Premier Class SEK Accumulating (Hedged) S Class US\$ Accumulating	1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 0.71%
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (S) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Plus (e) Premier Class SEK Accumulating (Hedged) S Class US\$ Accumulating S Class Euro Accumulating (Hedged)	1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 0.71%
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (S) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Plus (e) Premier Class SEK Accumulating (Hedged) S Class US\$ Accumulating S Class Euro Accumulating (Hedged) LM Class US\$ Accumulating	1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 0.71% 0.71% 0.11%
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (S) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Plus (e) Premier Class SEK Accumulating (Hedged) S Class US\$ Accumulating S Class Euro Accumulating (Hedged) LM Class US\$ Accumulating LM Class AUD Distributing (S) (Hedged)	1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 0.71% 0.71% 0.11% 0.10%
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (S) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Plus (e) Premier Class SEK Accumulating (Hedged) S Class US\$ Accumulating S Class Euro Accumulating (Hedged) LM Class US\$ Accumulating LM Class AUD Distributing (S) (Hedged) LM Class Euro Accumulating	1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 0.71% 0.71% 0.11% 0.10% 0.11%
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (S) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Plus (e) Premier Class SEK Accumulating (Hedged) S Class US\$ Accumulating S Class Euro Accumulating (Hedged) LM Class US\$ Accumulating LM Class AUD Distributing (S) (Hedged)	1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 0.71% 0.71% 0.11% 0.10%
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (S) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Plus (e) Premier Class SEK Accumulating (Hedged) S Class US\$ Accumulating S Class Euro Accumulating (Hedged) LM Class US\$ Accumulating LM Class AUD Distributing (S) (Hedged) LM Class Euro Accumulating Premier Class BRL Accumulating (Hedged)	1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 0.71% 0.71% 0.11% 0.11% 1.11%
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (S) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Plus (e) Premier Class SEK Accumulating (Hedged) S Class US\$ Accumulating S Class Euro Accumulating (Hedged) LM Class US\$ Accumulating LM Class AUD Distributing (S) (Hedged) LM Class Euro Accumulating	1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 0.71% 0.71% 0.11% 0.11% 1.11%
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (S) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Plus (e) Premier Class SEK Accumulating (Hedged) S Class US\$ Accumulating S Class Euro Accumulating LM Class AUD Distributing (S) (Hedged) LM Class AUD Distributing (S) (Hedged) LM Class Euro Accumulating Premier Class BRL Accumulating Premier Class BRL Accumulating (Hedged) Legg Mason Western Asset EM Local Currency Deb Class A US\$ Distributing (D)	1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 0.71% 0.71% 0.11% 0.11% 1.11%
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (S) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Plus (e) Premier Class SEK Accumulating (Hedged) S Class US\$ Accumulating S Class Euro Accumulating LM Class AUD Distributing (S) (Hedged) LM Class AUD Distributing (S) (Hedged) LM Class Euro Accumulating Premier Class BRL Accumulating Premier Class BRL Accumulating (Hedged)  Legg Mason Western Asset EM Local Currency Deb Class A US\$ Distributing (D) Premier Class US\$ Accumulating	1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 0.71% 0.71% 0.11% 0.11% 1.11%  **Trund^**  1.50% 0.63%
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (S) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Plus (e) Premier Class SEK Accumulating (Hedged) S Class US\$ Accumulating S Class Euro Accumulating LM Class AUD Distributing (S) (Hedged) LM Class AUD Distributing (S) (Hedged) LM Class BRL Accumulating Premier Class BRL Accumulating (Hedged) Legg Mason Western Asset EM Local Currency Deb Class A US\$ Distributing (D) Premier Class US\$ Accumulating	1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 0.71% 0.71% 0.71% 0.11% 1.11%  **Tund^** 1.50% 0.63%  1.10%
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (S) (Hedged) Premier Class GBP Distributing (Hedged) Premier Class GBP Distributing (Hedged) Premier Class SEK Accumulating (Hedged) S Class US\$ Accumulating S Class Euro Accumulating (Hedged) LM Class US\$ Accumulating LM Class AUD Distributing (S) (Hedged) LM Class Euro Accumulating Premier Class BRL Accumulating Premier Class BRL Accumulating Premier Class AUS\$ Distributing (D) Premier Class US\$ Accumulating Legg Mason Western Asset EM Local Currency Deb Class A US\$ Distributing (D) Premier Class AUS\$ Accumulating	1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 0.71% 0.71% 0.11% 0.11% 0.11% 1.11% t Fund^ 1.50% 0.63%
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (S) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Plus (e) Premier Class SEK Accumulating (Hedged) S Class US\$ Accumulating S Class Euro Accumulating LM Class AUD Distributing (S) (Hedged) LM Class AUD Distributing (S) (Hedged) LM Class BRL Accumulating Premier Class BRL Accumulating (Hedged) Legg Mason Western Asset EM Local Currency Deb Class A US\$ Distributing (D) Premier Class US\$ Accumulating	1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 0.71% 0.71% 0.71% 0.11% 1.11%  **Tund^** 1.50% 0.63%  1.10%
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (S) (Hedged) Premier Class GBP Distributing (Hedged) Premier Class GBP Distributing (Hedged) Premier Class SEK Accumulating (Hedged) S Class US\$ Accumulating S Class Euro Accumulating (Hedged) LM Class US\$ Accumulating LM Class AUD Distributing (S) (Hedged) LM Class Euro Accumulating Premier Class BRL Accumulating Premier Class BRL Accumulating Premier Class AUS\$ Distributing (D) Premier Class US\$ Accumulating Legg Mason Western Asset EM Local Currency Deb Class A US\$ Distributing (D) Premier Class AUS\$ Accumulating	1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 0.71% 0.71% 0.11% 0.11% 0.11% 1.11% t Fund^ 1.50% 0.63%
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (S) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class SEK Accumulating (Hedged) S Class US\$ Accumulating (Hedged) LM Class US\$ Accumulating (Hedged) LM Class AUD Distributing (S) (Hedged) LM Class AUD Distributing (S) (Hedged) LM Class Euro Accumulating Premier Class BRL Accumulating Premier Class BRL Accumulating (Hedged)  Legg Mason Western Asset EM Local Currency Deb Class A US\$ Distributing (D) Premier Class US\$ Accumulating  Legg Mason Western Asset Multi-Asset Credit Func Class A US\$ Distributing (M) Plus (e) Class C US\$ Accumulating	1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 0.71% 0.71% 0.71% 0.11% 1.11% t.11% 1.11% t.50% 0.63%  1.55% 1.55%
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (S) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Plus (e) Premier Class SEK Accumulating (Hedged) S Class US\$ Accumulating S Class Euro Accumulating LM Class AUD Distributing (S) (Hedged) LM Class AUD Distributing (S) (Hedged) LM Class Euro Accumulating Premier Class BRL Accumulating Premier Class BRL Accumulating (Hedged)  Legg Mason Western Asset EM Local Currency Deb Class A US\$ Distributing (D) Premier Class US\$ Accumulating  Legg Mason Western Asset Multi-Asset Credit Func Class A US\$ Distributing (M) Plus (e) Class C US\$ Accumulating Class C US\$ Accumulating Class E US\$ Accumulating Class E US\$ Accumulating	1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 0.71% 0.71% 0.71% 0.11% 0.10% 0.11% 1.11% t Fund^ 1.50% 0.63%  1.55% 1.55% 1.55% 2.05% 2.15%
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (S) (Hedged) Premier Class GBP Distributing (Hedged) Premier Class GBP Distributing (Hedged) Premier Class SEK Accumulating (Hedged) S Class US\$ Accumulating S Class Euro Accumulating (Hedged) LM Class US\$ Accumulating LM Class AUD Distributing (S) (Hedged) LM Class Euro Accumulating Premier Class BRL Accumulating Premier Class BRL Accumulating Premier Class BSF Accumulating Legg Mason Western Asset EM Local Currency Deb Class A US\$ Distributing (D) Premier Class US\$ Accumulating Legg Mason Western Asset Multi-Asset Credit Func Class A US\$ Distributing (M) Plus (e) Class C US\$ Accumulating Class E US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating	1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 0.71% 0.71% 0.11% 0.11% 1.11%  **Erund^** 1.50% 0.63%  1.55% 1.51% 2.05% 2.15% 0.95%
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (S) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Plus (e) Premier Class SEK Accumulating (Hedged) S Class US\$ Accumulating S Class Euro Accumulating (Hedged) LM Class US\$ Accumulating LM Class AUD Distributing (S) (Hedged) LM Class Euro Accumulating Premier Class BRL Accumulating Premier Class BRL Accumulating (Hedged)  Legg Mason Western Asset EM Local Currency Deb Class A US\$ Distributing (D) Premier Class US\$ Accumulating  Legg Mason Western Asset Multi-Asset Credit Func Class A US\$ Distributing (M) Plus (e) Class C US\$ Accumulating Class E US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class S US\$ Distributing (M) Plus (e)	1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 0.71% 0.71% 0.11% 0.11% 0.10% 0.119 1.11%  t Fund^ 1.50% 0.63%  1.55% 1.51% 2.05% 2.15% 0.95% 0.93%
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (S) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Plus (e) Premier Class SEK Accumulating (Hedged) S Class US\$ Accumulating S Class Euro Accumulating (Hedged) LM Class US\$ Accumulating LM Class AUD Distributing (S) (Hedged) LM Class Euro Accumulating Premier Class BRL Accumulating Premier Class BRL Accumulating (Hedged)  Legg Mason Western Asset EM Local Currency Deb Class A US\$ Distributing (D) Premier Class US\$ Accumulating  Legg Mason Western Asset Multi-Asset Credit Func Class A US\$ Distributing (M) Plus (e) 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 Class C US\$ Accumulating Class F US\$ Accumulating	1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 0.71% 0.71% 0.11% 0.11% 1.110  t Fund^ 1.50% 0.63%  1.55% 1.55% 1.55% 0.95% 0.95% 0.95% 0.93% 0.13%
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (S) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Plus (e) Premier Class SEK Accumulating (Hedged) S Class US\$ Accumulating S Class Euro Accumulating (Hedged) LM Class AUD Distributing (S) (Hedged) LM Class AUD Distributing (S) (Hedged) LM Class Euro Accumulating Premier Class BRL Accumulating Premier Class BRL Accumulating (Hedged)  Legg Mason Western Asset EM Local Currency Deb Class A US\$ Distributing (D) Premier Class US\$ Accumulating Legg Mason Western Asset Multi-Asset Credit Func Class A US\$ Distributing (M) Plus (e) Class A US\$ Distributing (M) Plus (e) Class C US\$ Accumulating Class E US\$ Accumulating Class X US\$ Distributing (M) Plus (e) LM Class GBP Accumulating (Hedged) Legg Mason Western Asset Global Total Return Inv	1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 0.71% 0.71% 0.71% 0.11% 0.10% 0.11% 1.11%  t Fund^ 1.50% 0.63%  1.55% 1.51% 2.05% 2.15% 0.95% 0.93% 0.13% estment Grade Bond Fund^
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (S) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class SEK Accumulating (Hedged) S Class US\$ Accumulating S Class SUS\$ Accumulating (Hedged) LM Class US\$ Accumulating LM Class AUD Distributing (S) (Hedged) LM Class AUD Distributing (S) (Hedged) LM Class BRL Accumulating Premier Class BRL Accumulating (Hedged)  Legg Mason Western Asset EM Local Currency Deb Class A US\$ Distributing (D) Premier Class US\$ Accumulating  Legg Mason Western Asset Multi-Asset Credit Func Class A US\$ Distributing (M) Plus (e) Class E US\$ Accumulating Class C US\$ Distributing (M) Plus (e) Legg Mason Western Asset Global Total Return Inv Class A US\$ Distributing (M) Plus (e)	1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 0.71% 0.71% 0.11% 0.11% 1.110  t Fund^ 1.50% 0.63%  1.55% 1.55% 1.55% 0.95% 0.95% 0.95% 0.93% 0.13%
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (S) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Plus (e) Premier Class SEK Accumulating (Hedged) S Class US\$ Accumulating S Class Euro Accumulating (Hedged) LM Class US\$ Accumulating LM Class AUD Distributing (S) (Hedged) LM Class Euro Accumulating Premier Class BRL Accumulating Premier Class BRL Accumulating Premier Class SPE Accumulating Legg Mason Western Asset EM Local Currency Deb Class A US\$ Distributing (D) Premier Class US\$ Accumulating Legg Mason Western Asset Multi-Asset Credit Func Class A US\$ Accumulating Class A US\$ Accumulating Class C US\$ Distributing (M) Plus (e) LM Class GBP Accumulating (Hedged) Legg Mason Western Asset Global Total Return Inv Class A US\$ Distributing (M) Plus (e)	1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 0.71% 0.71% 0.71% 0.11% 0.10% 0.11% 1.11%  t Fund^ 1.50% 0.63%  1.55% 1.51% 2.05% 2.15% 0.95% 0.93% 0.13% estment Grade Bond Fund^
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (S) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class SEK Accumulating (Hedged) S Class US\$ Accumulating S Class SUS\$ Accumulating (Hedged) LM Class US\$ Accumulating LM Class AUD Distributing (S) (Hedged) LM Class AUD Distributing (S) (Hedged) LM Class BRL Accumulating Premier Class BRL Accumulating (Hedged)  Legg Mason Western Asset EM Local Currency Deb Class A US\$ Distributing (D) Premier Class US\$ Accumulating  Legg Mason Western Asset Multi-Asset Credit Func Class A US\$ Distributing (M) Plus (e) Class E US\$ Accumulating Class C US\$ Distributing (M) Plus (e) Legg Mason Western Asset Global Total Return Inv Class A US\$ Distributing (M) Plus (e)	1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 0.71% 0.71% 0.71% 0.11% 0.11% 1.11%  t Fund^ 1.50% 0.63%   1.55% 1.51% 2.05% 2.15% 0.95% 0.93% 0.13%  estment Grade Bond Fund^ 1.50%
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (S) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Plus (e) Premier Class SEK Accumulating (Hedged) S Class US\$ Accumulating S Class Euro Accumulating (Hedged) LM Class US\$ Accumulating LM Class AUD Distributing (S) (Hedged) LM Class Euro Accumulating Premier Class BRL Accumulating Premier Class BRL Accumulating Premier Class SPE Accumulating Legg Mason Western Asset EM Local Currency Deb Class A US\$ Distributing (D) Premier Class US\$ Accumulating Legg Mason Western Asset Multi-Asset Credit Func Class A US\$ Accumulating Class A US\$ Accumulating Class C US\$ Distributing (M) Plus (e) LM Class GBP Accumulating (Hedged) Legg Mason Western Asset Global Total Return Inv Class A US\$ Distributing (M) Plus (e)	1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 0.71% 0.71% 0.11% 0.10% 0.11% 1.110%  t Fund^ 1.50% 0.63%   1.55% 1.51% 2.05% 2.15% 0.95% 0.93% 0.13%  estment Grade Bond Fund^ 1.50% 1.50%
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (S) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Plus (e) Premier Class SEK Accumulating (Hedged) S Class US\$ Accumulating S Class Euro Accumulating (Hedged) LM Class AUD Distributing (S) (Hedged) LM Class AUD Distributing (S) (Hedged) LM Class Euro Accumulating Premier Class BRL Accumulating Premier Class BRL Accumulating (Hedged)  Legg Mason Western Asset EM Local Currency Deb Class A US\$ Distributing (D) Premier Class US\$ Accumulating  Legg Mason Western Asset Multi-Asset Credit Func Class A US\$ Distributing (M) Plus (e) Class A US\$ Distributing (M) Plus (e) Class C US\$ Accumulating Class E US\$ Accumulating Class E US\$ Accumulating Class S US\$ Accumulating Class C US\$ Accumulating Class A US\$ Distributing (M) Plus (e) LM Class GBP Accumulating (Hedged) Legg Mason Western Asset Global Total Return Inv Class A Euro Accumulating (Hedged) Class A Euro Distributing (M) Plus (e) Class A Euro Distributing (M) Plus (e) Class A Euro Distributing (M) Plus (e)	1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 0.71% 0.71% 0.11% 0.11% 1.11%  t Fund^ 1.50% 0.63%  1.55% 1.51% 2.05% 2.15% 0.95% 0.93% 0.13% estment Grade Bond Fund^ 1.50% 1.50% 1.50%
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (S) (Hedged) Premier Class GBP Distributing (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Plus (e) Premier Class SEK Accumulating (Hedged) S Class US\$ Accumulating B Class Euro Accumulating (Hedged) LM Class SUS\$ Accumulating LM Class AUD Distributing (S) (Hedged) LM Class Euro Accumulating Premier Class BRL Accumulating Premier Class BRL Accumulating (Hedged)  Legg Mason Western Asset EM Local Currency Deb Class A US\$ Distributing (D) Premier Class US\$ Accumulating  Legg Mason Western Asset Multi-Asset Credit Func Class A US\$ Accumulating Class A US\$ Accumulating Class A US\$ Accumulating Class A US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating Class S US\$ Accumulating Class S US\$ Accumulating Class S US\$ Distributing (M) Plus (e) LM Class GBP Accumulating (Hedged) Legg Mason Western Asset Global Total Return Inv Class A US\$ Distributing (M) Plus (e) Class X US\$ Distributing (M) Plus (e) Class X US\$ Distributing (M) (Hedged)	1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 0.71% 0.71% 0.71% 0.11% 0.10% 0.11% 1.11%  t Fund^ 1.50% 0.63%   1.55% 1.51% 2.05% 2.15% 0.95% 0.93% 0.13%  estment Grade Bond Fund^ 1.50% 1.50% 1.50% 1.50% 0.95% 0.95% 0.95% 0.95%
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (S) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Plus (e) Premier Class SEK Accumulating (Hedged) S Class SUS\$ Accumulating S Class Euro Accumulating (Hedged) LM Class SUS\$ Accumulating LM Class AUD Distributing (S) (Hedged) LM Class Euro Accumulating Premier Class BRL Accumulating Premier Class BRL Accumulating Premier Class BST Accumulating Class A US\$ Distributing (D) Premier Class US\$ Accumulating Legg Mason Western Asset EM Local Currency Deb Class A US\$ Distributing (D) Premier Class US\$ Accumulating Class A US\$ Accumulating Class A US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class A US\$ Distributing (M) Plus (e) LM Class GBP Accumulating (Hedged) Legg Mason Western Asset Global Total Return Inv Class A US\$ Distributing (M) Plus (e) Class A Euro Accumulating (Hedged) Class A Euro Distributing (A) (Hedged) Class X US\$ Distributing (M) Plus (e) Class X Euro Distributing (M) Plus (e) Class X Euro Distributing (M) (Hedged) Class X GBP Distributing (M) (Hedged)	1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 0.71% 0.71% 0.11% 0.10% 0.11% 1.110%  t Fund^ 1.50% 0.63%  1.51% 2.05% 2.15% 0.95% 0.93% 0.13%  estment Grade Bond Fund^ 1.50% 1.50% 1.50% 1.50% 0.95% 0.95% 0.95% 0.95% 0.95%
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (S) (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Plus (e) Premier Class SEK Accumulating (Hedged) S Class US\$ Accumulating S Class Euro Accumulating (Hedged) LM Class US\$ Accumulating LM Class SUS Accumulating Premier Class BRL Accumulating Premier Class BRL Accumulating Premier Class BRL Accumulating (Hedged)  Legg Mason Western Asset EM Local Currency Deb Class A US\$ Distributing (D) Premier Class US\$ Accumulating  Legg Mason Western Asset Multi-Asset Credit Func Class A US\$ Distributing (M) Plus (e) Class C US\$ Accumulating Class C US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class C US\$ Accumulating Class S US\$ Distributing (M) Plus (e) LM Class GBP Accumulating (Hedged)  Legg Mason Western Asset Global Total Return Inv Class A US\$ Distributing (M) Plus (e) Class A Euro Distributing (M) Plus (e) Class A Euro Distributing (M) Plus (e) Class X Euro Distributing (M) Plus (e) Class X Complex Distributing (M) Plus (e) Premier Class US\$ Accumulating (M) (Hedged)	1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 1.11% 0.71% 0.71% 0.11% 0.10% 0.119 1.11% 1.11%  t Fund^ 1.50% 0.63%  1.55% 1.51% 2.05% 2.15% 0.95% 0.93% 0.13%  estment Grade Bond Fund^ 1.50% 1.50% 1.50% 0.95% 0.95% 0.95% 0.95% 0.95%
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natio of Total Operating
Expenses in CU(1) to average
Fund daily net assets in CU(1)
For the period ended
August 31, 2016**

	August 31, 2016**
Legg Mason Brandywine Global Fixed Income Fund	
Class A US\$ Accumulating	1.38%
Class A US\$ Distributing (M)	1.38%
Class A US\$ Distributing (S)	1.38%
Class A AUD Distributing (M) (Hedged) Plus	1.39%
Class A Euro Accumulating (Hedged)	1.39%
Class A Euro Accumulating (Hedged) (AH)	1.38%
Class A Euro Distributing (A) (Hedged)	1.38%
Class A Euro Distributing (S) (Hedged) (AH)	1.38%
Class A GBP Accumulating	1.30%
Class A GBP Distributing (M) (Hedged)	1.39%
Class A GBP Distributing (S) (Hedged) (AH)	1.38% 1.39%
Class A SGD Accumulating Class B US\$ Accumulating	1.63%
Class B US\$ Distributing (S)	1.63%
Class C US\$ Accumulating	1.88%
Class C US\$ Distributing (S)	1.88%
Class E US\$ Accumulating	1.98%
Class E Euro Accumulating (Hedged) (AH)	1.98%
Class F US\$ Accumulating	0.98%
Class F US\$ Distributing (S)	0.98%
Class R US\$ Distributing (S)	0.98%
Class R GBP Distributing (S) (Hedged) (AH)	0.98%
Class X US\$ Accumulating	0.88%
Class X US\$ Distributing (S)	0.88%
Class X Euro Accumulating (Hedged)	0.88%
Class X Euro Accumulating (Hedged) (AH)	0.88%
Class X Euro Distributing (S) (Hedged) (AH)	0.89%
Class X GBP Accumulating	0.88%
Class X GBP Accumulating (Hedged)	0.89%
Class X GBP Accumulating (Hedged) (AH)	0.88%
Class X GBP Distributing (S) (Hedged)	0.89%
Class X GBP Distributing (S) (Hedged) (AH)	0.88%
Premier Class US\$ Accumulating	0.73%
Premier Class US\$ Distributing (S)	0.73%
Premier Class Euro Accumulating	0.73%
Premier Class Euro Accumulating (Hedged)	0.74%
Premier Class Euro Accumulating (Hedged) (AH)	0.73%
Premier Class Euro Distributing (S)	0.73%
Premier Class GBP Distributing (M) (Hedged)	0.73%
Premier Class GBP Distributing (S) (Hedged) (AH)	0.73%
LM Class US\$ Accumulating	0.13%
LM Class US\$ Accumulating (Hedged) (AH)	0.13%
Legg Mason Brandywine Global Fixed Income Absolut	te Return Fund^
Class A US\$ Accumulating	1.62%
Class A US\$ Distributing (A)	1.62%
Class A Euro Accumulating (Hedged)	1.62%
Class A SEK Accumulating (Hedged)	1.62%
Class B US\$ Distributing (D)	1.87%
Class C US\$ Accumulating	2.12%
Class E US\$ Accumulating	2.22%
Class E US\$ Distributing (A)	2.22%
Class F US\$ Accumulating	1.22%
Class X GBP Accumulating (Hedged)	1.17%
Class X GBP Distributing (M) (Hedged)	1.17 /0
	1.17%
Premier Class US\$ Accumulating	
Premier Class US\$ Distributing (A)	1.17%
Premier Class US\$ Distributing (A)	1.17% 1.02%
Premier Class US\$ Distributing (A) Premier Class CHF Accumulating (Hedged)	1.17% 1.02% 1.02%
Premier Class US\$ Distributing (A) Premier Class CHF Accumulating (Hedged) Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (A) (Hedged)	1.17% 1.02% 1.02% 1.02%
Premier Class US\$ Distributing (A) Premier Class CHF Accumulating (Hedged) Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (A) (Hedged) Premier Class GBP Distributing (M) (Hedged)	1.17% 1.02% 1.02% 1.02% 1.02%
Premier Class US\$ Distributing (A) Premier Class CHF Accumulating (Hedged) Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (A) (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class SEK Accumulating (Hedged)	1.17% 1.02% 1.02% 1.02% 1.02% 1.02%
Premier Class US\$ Distributing (A) Premier Class CHF Accumulating (Hedged) Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (A) (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class SEK Accumulating (Hedged)	1.17% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02%
Premier Class US\$ Distributing (A) Premier Class CHF Accumulating (Hedged) Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (A) (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class SEK Accumulating (Hedged) Premier Class SGD Accumulating (Hedged)	1.17% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02%
Premier Class US\$ Distributing (A) Premier Class CHF Accumulating (Hedged) Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (A) (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class SEK Accumulating (Hedged) Premier Class SGD Accumulating (Hedged) LM Class US\$ Accumulating LM Class AUD Accumulating LM Class AUD Accumulating (Hedged)	1.17% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 0.12%
Premier Class US\$ Distributing (A) Premier Class CHF Accumulating (Hedged) Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (A) (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class SEK Accumulating (Hedged) Premier Class SGD Accumulating (Hedged) LM Class US\$ Accumulating LM Class AUD Accumulating (Hedged) LM Class Euro Accumulating (Hedged) LM Class Euro Accumulating (Hedged)	1.17% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 0.12% 0.12%
Premier Class US\$ Distributing (A) Premier Class CHF Accumulating (Hedged) Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (A) (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class SEK Accumulating (Hedged) Premier Class SGD Accumulating (Hedged) LM Class US\$ Accumulating LM Class AUD Accumulating (Hedged) LM Class Euro Accumulating (Hedged) LM Class Euro Accumulating (Hedged)	1.17% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 0.12%
Premier Class US\$ Distributing (A) Premier Class CHF Accumulating (Hedged) Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (A) (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class SEK Accumulating (Hedged) Premier Class SGD Accumulating (Hedged) LM Class US\$ Accumulating LM Class AUD Accumulating (Hedged) LM Class Euro Accumulating (Hedged) LM Class GBP Accumulating (Hedged) LM Class GBP Accumulating (Hedged) LM Class GBP Accumulating (Hedged)	1.17% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 0.12% 0.12% 0.12%
Premier Class US\$ Distributing (A) Premier Class CHF Accumulating (Hedged) Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (A) (Hedged) Premier Class Euro Distributing (M) (Hedged) Premier Class SEP Distributing (M) (Hedged) Premier Class SED Accumulating (Hedged) Premier Class SGD Accumulating (Hedged) LM Class AUD Accumulating (Hedged) LM Class Euro Accumulating (Hedged) LM Class GBP Accumulating (Hedged) LM Class GBP Accumulating (Hedged) Legg Mason Brandywine Global High Yield Fund^ Class A US\$ Accumulating	1.17% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 0.12% 0.12% 0.12% 0.12%
Premier Class US\$ Distributing (A) Premier Class CHF Accumulating (Hedged) Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (A) (Hedged) Premier Class Euro Distributing (M) (Hedged) Premier Class SEK Accumulating (Hedged) Premier Class SGD Accumulating (Hedged) LM Class US\$ Accumulating LM Class AUD Accumulating (Hedged) LM Class Euro Accumulating (Hedged) LM Class GBP Accumulating (Hedged) LM Class GBP Accumulating (Hedged) LC Class A US\$ Accumulating (Hedged) LC Class A US\$ Accumulating (Class A US\$ Naccumulating (D)	1.17% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 0.12% 0.12% 0.12%
Premier Class US\$ Distributing (A) Premier Class CHF Accumulating (Hedged) Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (A) (Hedged) Premier Class Euro Distributing (M) (Hedged) Premier Class SEK Accumulating (Hedged) Premier Class SGD Accumulating (Hedged) LM Class US\$ Accumulating LM Class AUD Accumulating (Hedged) LM Class Euro Accumulating (Hedged) LM Class GBP Accumulating (Hedged) LM Class GBP Accumulating (Hedged) Class A US\$ Accumulating (Hedged) LGBS A US\$ Accumulating (Hedged) LGBS A US\$ Accumulating (Hedged) Class A US\$ Distributing (D) Class F US\$ Distributing (D)	1.17% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 0.12% 0.12% 0.12% 0.12% 0.12% 0.12% 0.15%
Premier Class US\$ Accumulating Premier Class US\$ Distributing (A) Premier Class CHF Accumulating (Hedged) Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (A) (Hedged) Premier Class GBP Distributing (M) (Hedged) Premier Class SEK Accumulating (Hedged) Premier Class SGD Accumulating (Hedged) LM Class US\$ Accumulating (Hedged) LM Class AUD Accumulating (Hedged) LM Class GBP Accumulating (Hedged) LM Class GBP Accumulating (Hedged) LM Class Furo Accumulating (Hedged) LM Class Furo Accumulating (Hedged) LM Class GBP Accumulating (Hedged) LM Class FUS\$ Accumulating (Hedged) Premier Class Hush Saccumulating (D) Class F US\$ Distributing (D) Premier Class US\$ Accumulating	1.17% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 0.12% 0.12% 0.12% 0.12% 0.12% 0.15% 0.19%
Premier Class US\$ Distributing (A) Premier Class CHF Accumulating (Hedged) Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (A) (Hedged) Premier Class Euro Distributing (M) (Hedged) Premier Class SEK Accumulating (Hedged) Premier Class SEGD Accumulating (Hedged) LM Class US\$ Accumulating (Hedged) LM Class AUD Accumulating (Hedged) LM Class Euro Accumulating (Hedged) LM Class GBP Accumulating (Hedged) LC Legg Mason Brandywine Global High Yield Fund^ Class A US\$ Accumulating Class A US\$ Distributing (D) Class F US\$ Distributing (D) Premier Class SUS\$ Accumulating Premier Class Euro Accumulating (Hedged) (AH)	1.17% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 0.12% 0.12% 0.12% 0.12% 0.12% 0.12% 0.12% 0.12% 0.12% 0.19% 0.19%
Premier Class US\$ Distributing (A) Premier Class CHF Accumulating (Hedged) Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (A) (Hedged) Premier Class Euro Distributing (M) (Hedged) Premier Class SEK Accumulating (Hedged) Premier Class SGD Accumulating (Hedged) LM Class US\$ Accumulating (Hedged) LM Class LUS Accumulating (Hedged) LM Class GBP Accumulating (Hedged) LM Class GBP Accumulating (Hedged) LM Class GBP Accumulating (Hedged) LOBER SON Brandywine Global High Yield Fund^ Class A US\$ Distributing (D) Class F US\$ Distributing (D) Premier Class SUS\$ Accumulating Premier Class Suro Accumulating Premier Class Suro Accumulating Premier Class GBP Accumulating (Hedged) (AH) Premier Class GBP Accumulating (Hedged) (AH)	1.17% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 0.12% 0.12% 0.12% 0.12% 0.12% 0.19% 0.19% 0.19% 0.90% 0.93%
Premier Class US\$ Distributing (A) Premier Class CHF Accumulating (Hedged) Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (A) (Hedged) Premier Class Euro Distributing (M) (Hedged) Premier Class SEK Accumulating (Hedged) Premier Class SGD Accumulating (Hedged) Premier Class SGD Accumulating (Hedged) LM Class US\$ Accumulating (Hedged) LM Class Euro Accumulating (Hedged) LM Class GBP Accumulating (Hedged) LM Class GBP Accumulating (Hedged) LM Class A US\$ Accumulating (Hedged) Class A US\$ Accumulating (Hedged) Legg Mason Brandywine Global High Yield Fund^ Class A US\$ Distributing (D) Class F US\$ Distributing (D)	1.17% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 1.02% 0.12% 0.12% 0.12% 0.12% 0.12% 0.12% 0.12% 0.12% 0.19% 0.19%

 Legg Mason Western Asset US Mortgage-Backed Securities Fund^

 Class A US\$ Distributing (M) Plus (e)
 1.26%

 LM Class US\$ Accumulating
 0.10%

<sup>^</sup> 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 period ended August 31, 2016**		Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1) For the period ended August 31, 2016**
Legg Mason Brandywine Global Opportunistic Fixed Inc		Legg Mason ClearBridge Growth Fund	
Class A US\$ Accumulating	1.42%	Class A US\$ Accumulating	1.70%
Class A US\$ Distributing (M)	1.42%	Class A US\$ Distributing (A)	2.19%
Class C US\$ Accumulating	1.92%	Class A Euro Accumulating	1.70%
Class E US\$ Accumulating	2.03%	Class B US\$ Distributing (A)	2.69%
Class F US\$ Accumulating	1.02%	Class C US\$ Accumulating	2.20%
Class F US\$ Distributing (M)	1.02%	Class C US\$ Distributing (A)	2.70%
Class X US\$ Accumulating	0.95%	Legg Mason ClearBridge Global Equity Fund^	
Class X Euro Accumulating (Hedged)	0.92%	Class A US\$ Accumulating	1.85%
Class X GBP Distributing (M) (Hedged) (AH)	0.94%	Class A US\$ Distributing (A)	1.90%
Class X GBP Dsitributing (M) (Hedged) Premier Class US\$ Accumulating	0.86%	Class C US\$ Accumulating	2.35%
Premier Class US\$ Accumulating (Hedged) (AH)	0.77% 0.77%	Class C US\$ Distributing (A)	2.40%
Premier Class US\$ Distributing (M)	0.77%	Premier Class US\$ Accumulating	0.72%
Premier Class Euro Accumulating (Hedged) (AH)	0.77%	Legg Mason ClearBridge Global Equity Income Fund^	
Premier Class GBP Distributing (M) (Hedged) (AH)	0.78%	Class A US\$ Accumulating	1.85%
Premier Class NZD Accumulating (Hedged) (AH)	0.77%	Class A US\$ Distributing (M) Plus	1.85%
LM Class US\$ Accumulating	0.12%	Class A US\$ Distributing (M) Plus (e)	1.85%
LM Class Euro Accumulating	0.13%	Class A US\$ Distributing (Q)	1.85%
LM Class NZD Accumulating (Hedged) (AH)	0.12%	Class A Euro Accumulating (Hedged)	1.85%
Legg Mason Brandywine Global Sovereign Credit Fund		Class A Euro Distributing (M) (Hedged) Plus (e)	1.85%
Class A US\$ Accumulating	1.47%	Premier Class US\$ Distributing (M) Plus (e)	1.00%
BW LM Class GBP Accumulating (Hedged) (AH)	0.10%	Premier Class Euro Accumulating (Hedged)	1.00%
BW LM Class GBP Distributing (S) (Hedged) (AH)	0.10%	Premier Class Euro Distributing (M) (Hedged) Plus (e)	1.00%
BW Premier Class GBP Accumulating (Hedged) (AH)	0.45%	LM Class US\$ Accumulating	1.40%
BW Premier Class GBP Distributing (S) (Hedged) (AH)	0.45%	Legg Mason ClearBridge US Appreciation Fund	
BW Premier Class US\$ Accumulating	0.50%	Class A US\$ Accumulating	1.74%
Class X US\$ Accumulating	0.72%	Class A US\$ Distributing (A)	1.74%
Premier Class US\$ Accumulating	0.73%	Class A Euro Accumulating	1.74%
Premier Class Euro Accumulating (Hedged) (AH)	0.46%	Class B US\$ Accumulating	2.24%
Legg Mason Brandywine Global Income Optimiser Fund	^	Class B US\$ Distributing (A)	2.24%
Class A US\$ Accumulating	1.55%	Class C US\$ Accumulating	2.24%
Class A US\$ Distributing (M) Plus (e)	1.55%	Class C US\$ Distributing (A) Class E US\$ Accumulating	2.24% 2.49%
Class A Euro Accumulating (Hedged)	1.55%	Class E US\$ Distributing (A)	2.49%
Class A Euro Distributing (A) (Hedged)	1.55%	Class F US\$ Accumulating	1.14%
Class A Euro Distributing (M) (Hedged) Plus (e)	1.54%	Class F US\$ Distributing (A)	1.14%
Class A GBP Distributing (M) (Hedged) Plus (e)	1.54%	Class X US\$ Distributing (A)	1.12%
Class A SGD Distributing (M) (Hedged) Plus	1.55%	Class X Euro Accumulating	1.11%
Class C US\$ Distributing (D)	2.13%	Premier Class US\$ Accumulating	0.76%
Class X US\$ Distributing (M) Plus (e)	0.94%	Premier Class US\$ Distributing (A)	0.76%
Class X Euro Distributing (M) (Hedged) Plus (e) Class X GBP Distributing (M) (Hedged) Plus (e)	0.95% 0.94%	Premier Class Euro Accumulating	0.76%
Premier Class US\$ Distributing (M) Plus (e)	0.80%	LM Class US\$ Accumulating	0.15%
Premier Class Euro Accumulating (Hedged)	0.80%	LM Class Euro Accumulating	0.15%
Premier Class Euro Distributing (M) (Hedged) Plus (e)	0.80%	Class A (G) US\$ Accumulating	1.39%
Premier Class GBP Distributing (M) (Hedged) Plus (e)	0.80%	Class B (G) US\$ Accumulating	1.88%
Premier Class SEK Accumulating (Hedged)	0.80%	Class L (G) US\$ Accumulating Class GA US\$ Accumulating	1.89% 1.56%
Legg Mason Brandywine Global Credit Opportunities Fu	and^	Class GA GS Accumulating Class GA Euro Accumulating	1.56%
Class A US\$ Accumulating	1.93%	Class GA Euro Distributing (A)	1.56%
Class A Euro Accumulating (Hedged)	1.95%	Class GE US\$ Accumulating	2.31%
Premier Class US\$ Accumulating	1.29%	Class GE Euro Accumulating	2.31%
Premier Class US\$ Distributing (A)	1.29%	Class GP US\$ Accumulating	0.13%
Premier Class GBP Accumulating (Hedged)	1.29%	Lana Massa ClassBuidas HC Laura Can Custath Fried	
Premier Class GBP Distributing (M) (Hedged)	1.29%	Legg Mason ClearBridge US Large Cap Growth Fund Class A US\$ Accumulating	1.73%
LM Class US\$ Accumulating	0.14%	Class A US\$ Distributing (A)	1.73%
Legg Mason Brandywine Global Dynamic US Equity Fun	d^	Class A 635 Distributing (A)	1.73%
Class A US\$ Accumulating	1.70%	Class A Euro Accumulating (Hedged)	1.73%
Premier Class US\$ Accumulating	0.75%	Class B US\$ Accumulating	2.23%
S Class Euro Accumulating (Hedged)	0.53%	Class B US\$ Distributing (A)	2.24%
Legg Mason ClearBridge Value Fund		Class C US\$ Accumulating	2.23%
Class A US\$ Accumulating	1.83%	Class C US\$ Distributing (A)	2.23%
Class A US\$ Distributing (A)	1.84%	Class E US\$ Accumulating	2.48%
Class A Euro Accumulating	1.84%	Class E US\$ Distributing (A)	2.48%
Class A Euro Distributing (A) (Hedged)	1.84%	Class F US\$ Accumulating	1.14%
Class A GBP Distributing (A)	1.84%	Class F US\$ Distributing (A)	1.13%
Class A SGD Accumulating	1.84%	Class X US\$ Accumulating	1.11%
Class A SGD Accumulating (Hedged)	1.84%	Class X Euro Accumulating	1.12%
Class B US\$ Accumulating	2.33%	Class X Euro Accumulating (Hedged) Class X Euro Distributing (A) (Hedged)	1.12% 1.11%
Class B US\$ Distributing (A)	2.33%	Class X GBP Accumulating (A) (neaged)	1.11%
Class C US\$ Accumulating	2.34%	Premier Class US\$ Accumulating	0.76%
Class C US\$ Distributing (A)	2.34%	Premier Class Euro Accumulating (Hedged)	0.78%
Class E US\$ Accumulating	2.60%	Premier Class GBP Accumulating	0.76%
Class F US\$ Accumulating	1.08%	LM Class US\$ Accumulating	0.13%
Class F US\$ Distributing (A)	1.23%	LM Class Euro Accumulating	0.13%
Class X US\$ Distributing (A)	1.16%	Class A (G) US\$ Accumulating	1.38%
Premier Class US\$ Accumulating Premier Class US\$ Distributing (A)	0.81% 0.81%	Class B (G) US\$ Accumulating	1.86%
Premier Class Euro Accumulating	0.81%	Class L (G) US\$ Accumulating	1.88%
Galleon Class	0.99%	Class GA US\$ Accumulating	1.55%
2225 0.035	55 /6	Class GA Euro Accumulating	1.55%
		Class GE US\$ Distributing (A)	2.30%
		Class GE Euro Accumulating	2.31%

<sup>^</sup> 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 period ended August 31, 2016**		Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1) For the period ended August 31, 2016**
Legg Mason ClearBridge US Aggressive Growth Fund		Legg Mason Opportunity Fund	
Class A US\$ Accumulating	1.78%	Class A US\$ Accumulating	1.83%
Class A US\$ Distributing (A)	1.78%	Class A US\$ Distributing (A)	1.83%
Class A AUD Accumulating (Hedged)	1.78%	Class A Euro Accumulating (Hedged)	1.82%
Class A CHF Accumulating (Hedged)	1.78%	Class A GBP Accumulating	1.83%
Class A CNH Accumulating (Hedged)	1.78%	Class A SEK Accumulating (Hedged)	1.83%
Class A Euro Accumulating	1.78%	Class X GBP Accumulating	1.15%
Class A Euro Accumulating (Hedged) Class A Euro Distributing (A) (Hedged)	1.77% 1.78%	Premier Class US\$ Accumulating Premier Class GBP Distributing (A)	0.80% 0.80%
Class A GBP Accumulating	1.78%	Premier Class GBr Distributing (A)  Premier Class PLN Accumulating (Hedged)	0.81%
Class A HKD Accumulating	1.80%		0.0170
Class A SEK Accumulating (Hedged)	1.78%	Legg Mason Royce US Small Cap Opportunity Fund	1.000/
Class A SGD Accumulating (Hedged)	1.78%	Class A US\$ Accumulating Class A US\$ Distributing (A)	1.98% 1.98%
Class B US\$ Accumulating	2.28%	Class A AUD Accumulating (Hedged)	1.98%
Class B US\$ Distributing (A)	2.28%	Class A CNH Accumulating (Hedged)	1.98%
Class C US\$ Accumulating	2.28%	Class A Euro Accumulating	1.98%
Class C US\$ Distributing (A)	2.28%	Class A Euro Accumulating (Hedged)	1.98%
Class E US\$ Accumulating Class E US\$ Distributing (A)	2.53% 2.53%	Class A GBP Accumulating (Hedged)	1.98%
Class E Euro Accumulating (Hedged)	2.53%	Class A GBP Distributing (A)	1.98%
Class F US\$ Accumulating	1.18%	Class A SEK Accumulating (Hedged)	1.99%
Class F US\$ Distributing (A)	1.18%	Class A SGD Accumulating	1.98%
Class X US\$ Accumulating	1.13%	Class A SGD Accumulating (Hedged) Class B US\$ Accumulating	1.98% 2.48%
Class X US\$ Distributing (A)	1.13%	Class B US\$ Distributing (A)	2.48%
Class X Euro Accumulating	1.13%	Class C US\$ Accumulating	2.48%
Class X Euro Accumulating (Hedged)	1.13%	Class C US\$ Distributing (A)	2.48%
Class X GBP Accumulating	1.13%	Class E US\$ Accumulating	2.73%
Premier Class US\$ Accumulating Premier Class CHF Accumulating (Hedged)	0.78% 0.78%	Class E US\$ Distributing (A)	2.73%
Premier Class Euro Accumulating	0.78%	Class E Euro Accumulating	2.73%
Premier Class Euro Accumulating (Hedged)	0.77%	Class E Euro Accumulating (Hedged)	2.74%
Premier Class Euro Distributing (A)	0.78%	Class F US\$ Accumulating	1.38%
Premier Class GBP Accumulating (Hedged)	0.79%	Class F US\$ Distributing (A) Class R Euro Accumulating	1.38% 1.48%
Premier Class GBP Distributing (A)	0.78%	Class X US\$ Accumulating	1.23%
LM Class US\$ Accumulating	0.14%	Class X Euro Accumulating (Hedged)	1.23%
LM Class Euro Accumulating	0.14%	Class X GBP Accumulating	1.23%
Class A (G) US\$ Accumulating Class B (G) US\$ Accumulating	1.43% 1.93%	Class X GBP Distributing (A)	1.23%
Class L (G) US\$ Accumulating	1.93%	Premier Class US\$ Accumulating	0.88%
Class GA Euro Accumulating	1.55%	Premier Class Euro Accumulating	0.89%
Class GA Euro Distributing (A)	1.55%	Premier Class Euro Accumulating (Hedged)	0.88%
Class GE US\$ Accumulating	2.30%	Premier Class GBP Accumulating	0.88%
Class GE Euro Accumulating	2.30%	Legg Mason Royce US Smaller Companies Fund	
Premier Class PLN Accumulating (Hedged)	0.79%	Class A US\$ Accumulating	2.00%
Legg Mason ClearBridge Tactical Dividend Income Fund		Class A US\$ Distributing (A) Class A Euro Accumulating	2.01% 2.00%
Class A US\$ Accumulating	1.75%	Class A Euro Accumulating  Class A Euro Accumulating (Hedged)	2.01%
Class A US\$ Distributing (A)	1.75%	Class A Euro Distributing (A)	2.00%
Class A US\$ Distributing (M) Plus	1.75%	Class A GBP Distributing (A)	2.01%
Class A US\$ Distributing (M) Plus (e) Class A US\$ Distributing (Q)	1.75% 1.84%	Class A SEK Accumulating (Hedged)	2.02%
Class A AUD Distributing (M) (Hedged) Plus	1.75%	Class B US\$ Accumulating	2.50%
Class A CNH Distributing (M) (Hedged) Plus	1.75%	Class B US\$ Distributing (A)	2.51%
Class A Euro Accumulating	1.75%	Class C US\$ Accumulating	2.50%
Class A Euro Accumulating (Hedged)	1.75%	Class C US\$ Distributing (A) Class E US\$ Accumulating	2.51%
Class A Euro Distributing (A) (Hedged)	1.75%	Class E US\$ Distributing (A)	2.76% 2.76%
Class A Euro Distributing (M) (Hedged) Plus (e)	1.75%	Class E Euro Accumulating	2.75%
Class A HKD Distributing (M) Plus	1.75%	Class F US\$ Accumulating	1.40%
Class A SGD Distributing (M) (Hedged) Plus Class B US\$ Accumulating	1.75%	Class F US\$ Distributing (A)	1.41%
Class B US\$ Accumulating Class B US\$ Distributing (A)	2.25% 2.25%	Class R US\$ Accumulating	1.51%
Class C US\$ Accumulating	2.25%	Class X US\$ Accumulating	1.25%
Class C US\$ Distributing (A)	2.25%	Class X US\$ Distributing (A)	1.26%
Class C US\$ Distributing (Q)	2.25%	Premier Class US\$ Accumulating Premier Class US\$ Distributing (A)	0.90% 0.90%
Class F US\$ Accumulating	1.15%	Premier Class GSP Distributing (A)  Premier Class GBP Distributing (A)	0.90%
Class F Euro Accumulating	1.15%	LM Class US\$ Accumulating	0.17%
Class F Euro Distributing (A)	1.15%	LM Class Euro Accumulating	0.17%
Class X US\$ Distributing (M) Plus (e)	1.13%	Class A (G) US\$ Accumulating	1.40%
Premier Class US\$ Distributing (M) Plus (e) LM Class US\$ Accumulating	0.78% 0.23%	Class L (G) US\$ Accumulating	1.91%
		Premier Class PLN Accumulating (Hedged)	0.90%
Legg Mason ClearBridge US Equity Sustainability Leader			
Class A US\$ Distributing (A) Class A Euro Accumulating (Hedged)	1.70% 1.70%		
Class X US\$ Distributing (A)	1.10%		
Class X Euro Accumulating (Hedged)	1.10%		
Class X GBP Accumulating	1.10%		

Class X GBP Accumulating
Premier Class US\$ Distributing (A)
Premier Class Euro Accumulating (Hedged)
Premier Class GBP Accumulating

1.10% 1.10% 0.75% 0.75% 0.75%

<sup>^</sup> 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 period ended August 31, 2016**		Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1) For the period ended August 31, 2016**
Legg Mason QS MV European Equity Growth and Incor		Legg Mason Martin Currie Australia Equity Income Fund	
Class A US\$ Accumulating	1.85%	Class A AUD Distributing (M) Plus	1.80%
Class A US\$ Accumulating (Hedged)	1.86%	LM Class AUD Accumulating	0.50%
Class A US\$ Distributing (A)	1.87%	Legg Mason Martin Currie Asia Long-Term Unconstraine	d Fund^
Class A US\$ Distributing (M) (Hedged) Plus	1.86%	Class A US\$ Accumulating	2.00%
Class A US\$ Distributing (Q) (Hedged)	1.85%	Class M Euro Distributing (A)	1.20%
Class A AUD Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus	1.86% 1.87%	Class M GBP Distributing (A)	1.20%
Class A Euro Accumulating	1.86%	Class M US\$ Distributing (A)	1.19%
Class A Euro Distributing (A)	1.86%	Class E US\$ Accumulating	2.75%
Class A Euro Distributing (M) Plus	1.87%	Class F US\$ Accumulating	1.40%
Class A SGD Distributing (M) (Hedged) Plus	1.89%	Legg Mason Martin Currie Asia Pacific Fund^	
Class B US\$ Accumulating	2.35%	Class A US\$ Distributing (A)	1.95%
Class B US\$ Distributing (A)	2.36%	Class A Euro Distributing (A) Class X US\$ Distributing (A)	1.95% 1.25%
Class C US\$ Accumulating Class C US\$ Distributing (A)	2.35% 2.37%		
Class C US\$ Distributing (Q) (Hedged)	2.35%	Legg Mason Martin Currie European Absolute Alpha Fu	
Class E US\$ Accumulating	2.61%	Class A (PF) Euro Accumulating Class A (PF) Euro Distributing (A)	2.47% 2.30%
Class E US\$ Accumulating (Hedged)	2.62%	Class A (PF) GBP Distributing (A) (Hedged)	2.30%
Class E US\$ Distributing (Q) (Hedged)	2.60%	Class A (PF) NOK Distributing (A) (Hedged)	2.30%
Class F US\$ Accumulating	1.25%	Class A (PF) SGD Accumulating (Hedged)	2.50%
Class F US\$ Distributing (Q) (Hedged)	1.25%	Class A (PF) US\$ Accumulating	2.50%
Class X Euro Accumulating Premier Class Euro Accumulating	1.18% 0.82%	Class A (PF) US\$ Accumulating (Hedged)	2.50%
LM Class US\$ Accumulating	0.19%	Class A (PF) US\$ Distributing (A) (Hedged)	2.30%
LM Class Euro Accumulating	0.19%	Class E (PF) US\$ Accumulating	3.25% 3.25%
Class A (G) US\$ Accumulating	1.52%	Class E (PF) US\$ Accumulating (Hedged) Class M (PF) Euro Accumulating	1.97%
Class B (G) US\$ Accumulating	1.84%	Class M (PF) Euro Distributing (A)	1.80%
Class L (G) US\$ Accumulating	2.02%	Class M (PF) GBP Distributing (A) (Hedged)	1.80%
Class GA US\$ Accumulating	1.59%	Class M (PF) NOK Distributing (A) (Hedged)	1.80%
Class GA Euro Accumulating Class GA Euro Distributing (A)	1.59% 1.59%	Class M (PF) SEK Distributing (A) (Hedged)	1.80%
Class GE US\$ Accumulating	2.34%	Class M (PF) US\$ Distributing (A) (Hedged)	1.80%
		Class F (PF) US\$ Accumulating (Hadged)	1.90%
Legg Mason QS MV Asia Pacific ex Japan Equity Growt Class A US\$ Accumulating	2.00%	Class F (PF) US\$ Accumulating (Hedged)	1.90%
Class A US\$ Distributing (A)	2.11%	Legg Mason Martin Currie Global Resources Fund^	
Class A US\$ Distributing (A)	2.12%	Class A US\$ Distributing (A)	1.70%
Class A AUD Distributing (M) (Hedged) Plus	2.09%	Class A Euro Distributing (A) Class A GBP Distributing (A)	1.70% 1.70%
Class A Euro Accumulating	2.00%	Class X GBP Distributing (A)  Class X GBP Distributing (A)	1.25%
Class A HKD Distributing (M) Plus	2.11%		1.2370
Class A SGD Distributing (M) (Hedged) Plus	2.01%	Legg Mason Martin Currie Greater China Fund^	1.050/
Class B US\$ Accumulating	2.50%	Class A US\$ Distributing (A) Class A Euro Distributing (A)	1.95% 0.16%
Class B US\$ Distributing (A)	2.61% 2.50%	Class X US\$ Distributing (A)	1.25%
Class C US\$ Accumulating Class C US\$ Distributing (A)	2.61%		1.2370
Class E US\$ Accumulating	2.87%	Legg Mason Martin Currie Japan Absolute Alpha Fund^	3 509/
Class E US\$ Distributing (A)	2.78%	Class A (PF) Euro Accumulating (Hedged) Class A (PF) Euro Distributing (A) (Hedged)	2.50% 2.45%
Class F US\$ Accumulating	1.59%	Class A (FF) GBP Distributing (A) (Hedged)	2.45%
Class F US\$ Distributing (A)	1.61%	Class A (PF) SGD Accumulating (Hedged)	2.50%
Class X US\$ Accumulating	1.25%	Class A (PF) US\$ Accumulating	2.50%
Class X US\$ Distributing (A)	1.18%	Class A (PF) US\$ Accumulating (Hedged)	2.50%
Class GA US\$ Accumulating Class GA Euro Accumulating	1.88% 1.89%	Class E (PF) US\$ Accumulating	3.25%
Class GA Euro Distributing (A)	1.89%	Class E (PF) US\$ Accumulating (Hedged)	3.25%
Class GE US\$ Accumulating	2.64%	Class M (PF) Euro Distributing (A) (Hedged) Class M (PF) GBP Distributing (A) (Hedged)	1.90% 1.90%
Class GE Euro Accumulating	2.61%	Class M (PF) US\$ Distributing (A) (Hedged)	1.90%
Premier Class PLN Accumulating (Hedged)	1.00%	Class F (PF) US\$ Accumulating	1.90%
Legg Mason QS Emerging Markets Equity Fund		Class F (PF) US\$ Accumulating (Hedged)	1.90%
Class A US\$ Accumulating	2.00%	Legg Mason Martin Currie North American Fund^	
Class A US\$ Distributing (A)	2.00%	Class A US\$ Distributing (A)	1.95%
Class A Euro Accumulating	2.00%	Class A Euro Distributing (A)	1.95%
Class A GBP Distributing (A) Class B US\$ Accumulating	2.00% 2.76%	Class A GBP Distributing (A)	1.95%
Class B US\$ Distributing (A)	2.76%	Class X GBP Distributing (A)	1.25%
Class C US\$ Accumulating	2.74%	Legg Mason Martin Currie Global Long-Term Unconstrai	ned Fund^
Class C US\$ Distributing (A)	2.75%	Class A US\$ Accumulating	2.00%
Class E US\$ Accumulating	3.00%	Class A Euro Accumulating	2.00%
Class X GBP Distributing (A)	1.30%	Class X Euro Accumulating	1.25%
Premier Class US\$ Accumulating	0.95%	Class X GBP Accumulating Class X GBP Accumulating (Hedged)	1.25% 1.25%
Premier Class Euro Accumulating	0.95%	Premier Class US\$ Accumulating (Hedged)	0.90%
Legg Mason QS MV Global Equity Growth and Income		S Class GBP Accumulating	0.55%
Class A US\$ Accumulating	2.07%	Legg Mason Martin Currie Asia Pacific Ex Japan Real Inco	
Class A AUD Distributing (M) Plus	2.00%	Class A US\$ Distributing (M) Plus (e)	2.00%
Class A AUD Distributing (M) (Hedged) Plus Class A HKD Distributing (M) Plus	2.00% 1.99%	Class A AUD Distributing (M) Plus	2.00%
Class A SGD Distributing (M) (Hedged) Plus	1.86%	Class A Euro Distributing (M) Plus (e)	2.00%
Class X US\$ Accumulating (W) (Hedged) Fids	1.18%	Class X US\$ Accumulating	1.25%
Class GA US\$ Accumulating	1.76%	S Class GBP Accumulating	0.55%
Class GA Euro Accumulating	1.76%	S Class GBP Distributing (M) Plus (e)	0.55%
Class GA Euro Distributing (A)	1.76%		
Class GE US\$ Accumulating	2.49%		
Class GE Euro Accumulating	2.50%		

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

Synthetic TER (2) For the period ended August 31, 2016\*\*

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Legg Mason Western Asset Emerging Markets Total Return Bond Fund	
Class A US\$ Accumulating	1.83%
Class A US\$ Distributing (D)	1.95%
Class A US\$ Distributing (M)	1.83%
Class A US\$ Distributing (M) Plus	1.95%
Class A Euro Accumulating (Hedged)	1.94%
Class A Euro Distributing (D) (Hedged)	1.95%
Class A GBP Distributing (D) (Hedged)	1.94%
Class A SGD Distributing (M) (Hedged) Plus	1.96%
Class B US\$ Accumulating	2.08%
Class B US\$ Distributing (D)	2.20%
Class C US\$ Accumulating	2.33%
Class C US\$ Distributing (D)	2.45%
Class E US\$ Distributing (D)	2.55%
Class E Euro Distributing (M) (Hedged)	2.54%
Class F US\$ Accumulating	1.07%
Class X US\$ Accumulating	1.20%
Class X GBP Distributing (D) (Hedged)	1.20%
Premier Class US\$ Accumulating	0.83%
Premier Class Euro Accumulating (Hedged)	0.86%
Premier Class GBP Distributing (D) (Hedged)	0.84%
Class A (G) US\$ Accumulating	1.55%
Class A (G) US\$ Distributing (D)	1.55%
Class B (G) US\$ Accumulating	2.39%
Class L (G) US\$ Accumulating	2.05%
Class L (G) US\$ Distributing (D)	2.05%

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).

<sup>(1)</sup> CU = Currency units in the Fund's accounting currency.

<sup>(2)</sup> If a Fund invests at least 10% of its Net Asset Value in other funds ("target funds") which publish a TER, a composite (synthetic) TER of the Fund is calculated as at the financial period end.

<sup>\*\*</sup> Annualised for periods less than one year

## Statement of Major Portfolio Changes

#### Legg Mason Western Asset US Money Market Fund

AAAAAA DUBGUAGEG	COST	***************************************	PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
Swedbank AB, 0.390%, due 8/1/2016	44,999	Swedbank AB, 0.390%, due 8/1/2016	45,000
Exxon Mobil Corp, 0.390%, due 7/22/2016	41,340	Exxon Mobil Corp, 0.390%, due 7/22/2016	41,350
Bank of New York Mellon Corp, 0.370%, due 7/8/2016	40,495	Bank of New York Mellon Corp, 0.370%, due 7/8/2016	40,495
Swedbank AB, 0.380%, due 8/23/2016	40,000	Abbey National Treasury Services Plc/North America, 0.440%, due 8/26/2016	40,000
BNP Paribas (New York), 0.400%, due 8/18/2016	40,000	Automatic Data Processing Inc, 0.380%, due 8/18/2016	40,000
BNP Paribas Fortis (New York), 0.400%, due 8/25/2016	40,000	Automatic Data Processing Inc, 0.380%, due 7/6/2016	40,000
BNP Paribas Fortis (New York), 0.400%, due 8/16/2016	40,000	Automatic Data Processing Inc, 0.370%, due 7/13/2016	40,000
BNP Paribas Fortis (New York), 0.400%, due 8/24/2016	40,000	Automatic Data Processing Inc, 0.380%, due 7/21/2016	40,000
BNP Paribas Fortis (New York), 0.400%, due 8/23/2016	40,000	Automatic Data Processing Inc, 0.380%, due 8/11/2016	40,000
BNP Paribas (New York), 0.400%, due 8/19/2016	40,000	BNP Paribas (New York), 0.400%, due 8/18/2016	40,000
BNP Paribas (New York), 0.400%, due 8/26/2016	40,000	BNP Paribas Fortis (New York), 0.400%, due 8/25/2016	40,000
Automatic Data Processing Inc, 0.380%, due 8/18/2016	39,999	BNP Paribas Fortis (New York), 0.400%, due 8/16/2016	40,000
Automatic Data Processing Inc, 0.380%, due 7/21/2016	39,999	BNP Paribas Fortis (New York), 0.400%, due 8/22/2016	40,000
BNP Paribas Fortis (New York), 0.400%, due 8/22/2016	39,999	BNP Paribas Fortis (New York), 0.400%, due 8/24/2016	40,000
Automatic Data Processing Inc, 0.370%, due 7/13/2016	39,998	BNP Paribas Fortis (New York), 0.400%, due 8/23/2016	40,000
Automatic Data Processing Inc, 0.380%, due 7/6/2016	39,998	BNP Paribas (New York), 0.400%, due 8/19/2016	40,000
Automatic Data Processing Inc, 0.380%, due 8/11/2016	39,997	BNP Paribas (New York), 0.400%, due 8/26/2016	40,000
Abbey National Treasury Services Plc/North America, 0.440%, due 8/26/2016	39,989	Swedbank AB, 0.380%, due 8/23/2016	40,000
Bank of New York Mellon Corp, 0.370%, due 7/15/2016	35,198	Bank of New York Mellon Corp, 0.370%, due 7/15/2016	35,200
Swedbank AB, 0.380%, due 8/5/2016	35,000	BNP Paribas Fortis (New York), 0.000%, due 8/15/2016	35,000

#### Legg Mason Western Asset US Core Bond Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
	(in 000 s) \$	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund	(In 000 s) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund Class WA (Distributing)	32.150	Class WA (Distributing)	32.071
United States Treasury Note/Bond, 1.375%, due 5/31/2021	4.998	Fannie Mae Pool, 30 year, TBA, 3.000%	1,649
Fannie Mae Pool, 30 year, TBA, 3.000%	1.649	Ginnie Mae II Pool, 30 year, TBA, 3.500 %	1,273
United States Treasury Note/Bond, 2.500%, due 5/15/2046	1,288	United States Treasury Note/Bond, 1.375%, due 6/30/2023	1,197
United States Treasury Note/Borld, 2.875%, due 5/15/2043	1,282	Ginnie Mae II Pool, 30 year, TBA, 3.500%	1,163
Ginnie Mae II Pool, 30 year, TBA, 3.500%	1,269	United States Treasury Note/Bond, 1.625%, due 2/15/2026	1,147
United States Treasury Note/Bond, 1.375%, due 6/30/2023	1,190	Fannie Mae Pool, 30 year, TBA, 3.500%	1,045
Ginnie Mae II Pool, 30 year, TBA, 3.500%	1,162	United States Treasury Note/Bond, 1.125%, due 2/28/2021	1,045
United States Treasury Note/Bond, 1.625%, due 2/15/2026	1,149	United States Treasury Note/Bond, 1.375%, due 5/31/2021	965
Fannie Mae Pool, 30 year, TBA, 4.000%	964	Fannie Mae Pool, 30 year, TBA, 4.000%	964
Fannie Mae Pool, 30 year, TBA, 4.000 %	964	Fannie Mae Pool, 30 year, TBA, 4.000%	964
Fannie Mae Pool, 30 year, TBA, 4.000 %	962	Fannie Mae Pool, 30 year, TBA, 4.000%	943
Fannie Mae Pool, 30 year, TBA, 3.500%	943	United States Treasury Note/Bond, 1.625%, due 7/31/2023	872
United States Treasury Note/Bond, 1.625%, due 4/30/2023	879	Fannie Mae Pool, 30 year, TBA, 3.500%	843
United States Treasury Note/Borld, 1.625 %, due 7/31/2023	865	Fannie Mae Pool, 30 year, TBA, 3.500%	843
United States Treasury Note/Bond, 1.625%, due 2/15/2046	855	Fannie Mae Pool, 30 year, TBA, 3.500%	842
Fannie Mae Pool, 30 year, TBA, 3.500%	842	Fannie Mae Pool, 30 year, TBA, 3.500%	837
Fannie Mae Pool, 30 year, TBA, 3.500% Fannie Mae Pool, 30 year, TBA, 3.500%	842	Fannie Mae Pool, 30 year, TBA, 3.300%	830
Fannie Mae Pool, 30 year, TBA, 3.500% Fannie Mae Pool, 30 year, TBA, 3.500%	841	Fannie Mae Pool, 30 year, TBA, 3.000%	829
	837	Fannie Mae Pool, 30 year, TBA, 3.000%	826
Fannie Mae Pool, 30 year, TBA, 3.500%	836		798
Fannie Mae Pool, 30 year, TBA, 3.500%	828	United States Treasury Note/Bond, 1.250%, due 7/31/2023	798
Fannie Mae Pool, 30 year, TBA, 3,000%			
Fannie Mae Pool, 30 year, TBA, 3.000%	828		
Fannie Mae Pool, 30 year, TBA, 3.000%	825		
Fannie Mae Pool, 30 year, TBA, 3.000%	822		

## Legg Mason Western Asset US Core Plus Bond Fund

Legg mason western asset of core rius bond rund			
	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
Fannie Mae Pool, 30 year, TBA, 4.000%	29,994	Fannie Mae Pool, 30 year, TBA, 4.000%	30,004
Fannie Mae Pool, 30 year, TBA, 4.000%	28,062	Fannie Mae Pool, 30 year, TBA, 4.000%	28,084
Fannie Mae Pool, 30 year, TBA, 4.000%	28,051	Fannie Mae Pool, 30 year, TBA, 4.000%	28,076
Fannie Mae Pool, 30 year, TBA, 4.000%	27,954	United States Treasury Note/Bond, 1.125%, due 2/28/2021	25,738
United States Treasury Note/Bond, 3.000%, due 5/15/2045	23,866	Fannie Mae Pool, 15 year, TBA, 3.000%	23,508
Fannie Mae Pool, 30 year, TBA, 3.000%	23,503	Fannie Mae Pool, 30 year, TBA, 4.000%	21,456
Fannie Mae Pool, 30 year, TBA, 4.000%	21,441	Fannie Mae Pool, 30 year, TBA, 3.000%	16,496
United States Treasury Note/Bond, 1.625%, due 7/31/2023	20,596	United States Treasury Note/Bond, 1.375%, due 1/31/2021	14,906
Fannie Mae Pool, 30 year, TBA, 3.000%	16,451	Fannie Mae Pool, 30 year, TBA, 4.000%	12,930
United States Treasury Note/Bond, 2.500%, due 2/15/2046	15,730	Fannie Mae Pool, 30 year, TBA, 3.500%	12,567
United States Treasury Note/Bond, 2.500%, due 2/15/2046	14,760	Fannie Mae Pool, 15 year, TBA, 3.000% ±	12,178
United States Treasury Note/Bond, 1.125%, due 2/28/2021	14,736	United States Treasury Note/Bond, 1.625%, due 12/31/2019	11,882
United States Treasury Note/Bond, 1.375%, due 6/30/2023	13,946	Ginnie Mae II Pool, 30 year, TBA, 3.500%	11,778
United States Treasury Note/Bond, 1.375%, due 1/31/2021	13,358	Fannie Mae Pool, 30 year, TBA, 3.000%	10,375
Fannie Mae Pool, 30 year, TBA, 4.000%	12,901	Fannie Mae Pool, 30 year, TBA, 3.000%	10,368
Fannie Mae Pool, 30 year, TBA, 3.500%	12,567	Fannie Mae Pool, 30 year, TBA, 3.000%	8,197
Ginnie Mae II Pool, 30 year, TBA, 3.500%	11,761	United States Treasury Note/Bond, 1.625%, due 2/15/2026	7,244
United States Treasury Inflation Indexed Bonds, 0.625%, due 1/15/2026	11,570	United States Treasury Note/Bond, 2.250%, due 11/15/2025	6,739
United States Treasury Note/Bond, 1.375%, due 3/31/2020	11,190	United States Treasury Note/Bond, 1.375%, due 3/31/2020	6,550
United States Treasury Note/Bond, 1.375%, due 8/31/2023	11,025	Freddie Mac Gold Pool, 30 year, TBA, 3.000%	6,548
Fannie Mae Pool, 30 year, TBA, 3.000%	10,355	Freddie Mac Gold Pool, 30 year, TBA, 3.000%	6,535
Fannie Mae Pool, 30 year, TBA, 3.000%	10,346	Fannie Mae Pool, 30 year, TBA, 4.500%	6,527
Fannie Mae Pool, 30 year, TBA, 3.000%	10,313	Fannie Mae Pool, 30 year, TBA, 3.000%	6,199
United States Treasury Note/Bond, 1.125%, due 4/30/2023	9,794	United States Treasury Inflation Indexed Bonds, 0.625%, due 1/15/2026	6,012
United States Treasury Note/Bond, 1.250%, due 7/31/2023	9,702	•	
United States Treasury Note/Bond, 2.875%, due 5/15/2043	9,048		
Fannie Mae Pool, 30 year, TBA, 3.000%	8,197		
Mexican Bonos, Series M, 7.750%, due 11/13/2042	7,886		

## Legg Mason Western Asset Euro Core Plus Bond Fund

	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) €	MAJOR SALES	(in 000's) €
Bundesrepublik Deutschland, 0.500%, due 2/15/2026	12,674	Belgium Government Bond, Series 67, 3.000%, due 9/28/2019	12,483
Belgium Government Bond, Series 77, 144A, 1.000%, due 6/22/2026	9,416	Belgium Government Bond, Series 74, 0.800%, due 6/22/2025	7,427
Italy Buoni Poliennali Del Tesoro, 4.500%, due 3/1/2024	9,335	Belgium Government Bond, Series 68, 2.250%, due 6/22/2023	7,230
Belgium Government Bond, Series 74, 0.800%, due 6/22/2025	7,242	Italy Buoni Poliennali Del Tesoro, 1.500%, due 8/1/2019	6,988
Italy Buoni Poliennali Del Tesoro, 1.500%, due 8/1/2019	6,985	Spain Government Inflation-Linked Bond, 0.550%, due 11/30/2019	6,424
Spain Government Inflation-Linked Bond, 0.550%, due 11/30/2019	6,482	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)	5,751
Class WA (Distributing)	6,254	Bundesobligation, Series 171, 0.000%, due 4/17/2020	5,591
France Government Bond OAT, 0.500%, due 5/25/2026	2,435	Italy Buoni Poliennali Del Tesoro, 4.500%, due 3/1/2024	4,085
Netherlands Government Bond, 144A, 0.500%, due 7/15/2026	1,776	Bundesrepublik Deutschland, 1.000%, due 8/15/2024	3,725
Skandinaviska Enskilda Banken AB, 0.302%, due 5/26/2020	1,407	Spain Government Bond, 144A, 3.800%, due 4/30/2024	2,999
ASB Finance Ltd, 0.500%, due 6/17/2020	1,400	Netherlands Government Bond, 144A, 1.750%, due 7/15/2023	2,582
Italy Buoni Poliennali Del Tesoro, 144A, 3.250%, due 9/1/2046	1,384	Deutsche Bundesrepublik Inflation Linked Bond, Series I/L, 0.500%, due	
Citigroup Inc, 0.531%, due 5/24/2021	1,100	4/15/2030	1,773
Allianz Finance II BV, zero coupon, due 4/21/2020	996	European Investment Bank, 4.125%, due 4/15/2024	1,218
Daimler AG, 0.875%, due 1/12/2021	934	France Government Bond OAT, 3.250%, due 5/25/2045	1,196
Swedbank AB, 0.625%, due 1/4/2021	933	Allianz Finance II BV, zero coupon, due 4/21/2020	1,001
Wells Fargo & Co, 0.323%, due 4/26/2021	930	Daimler AG, 0.875%, due 1/12/2021	944
Banque Federative du Credit Mutuel SA, 0.171%, due 6/3/2020	900	Johnson & Johnson, 0.250%, due 1/20/2022	761
Nationwide Building Society, 0.500%, due 10/29/2019	829	BMW Finance NV, 0.125%, due 4/15/2020	685
Johnson & Johnson, 0.250%, due 1/20/2022	750	Electricite de France SA, 3.875%, due 1/18/2022	597
		EDP Finance BV, 2.375%, due 3/23/2023	541

#### Legg Mason Western Asset Short Duration High Income Bond Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
AerCap Ireland Capital Ltd / AerCap Global Aviation Trust, 4.625%, due		Legg Mason Qualified Investor Funds (II) Plc – Legg Mason Western Asset	
10/30/2020	374	Senior Loans Fund – LM Class US\$ Distributing (M)	2,151
Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer		AerCap Ireland Capital Ltd / AerCap Global Aviation Trust, 4.250%, due	
Lu, 4.127%, due 7/15/2021	347	7/1/2020	368
Vector Group Ltd 7.750%, due 02/15/2021	248	Activision Blizzard Inc, 5.625%, due 9/15/2021	366
Anglo American Capital Plc, 4.125%, due 9/27/2022	247	Schaeffler Holding Finance BV, 6.250%, due 11/15/2019	366
Barclays Bank Plc, 7.625%, due 11/21/2022	225	Bear Stearns Mortgage Funding Trust 2006-AR4, Series 2006 AR4, Class A1,	
Arcelormittal, 6.130%, due 06/01/2018	219	0.646%, due 12/25/2036	343
Royal Bank of Scotland Group Plc, 8.625%, Perpetual	210	Dole Food Co Inc, 7.250%, due 5/1/2019	301
Dollar Tree Inc, 5.250%, due 3/1/2020	207	Vector Group Ltd 7.75%, due 2/15/2021	250
Frontier Communications Corp, 8.875%, due 9/15/2020	200	Caesars Entertainment Resort Properties LLC / Caesars Entertainment Resort	227
SFR Group SA, 7.375%, due 05/01/2026	200	Prope, 8.000%, due 10/1/2020	237
Adient Global Holdings Ltd, 4.875%, due 8/15/2026	200	Arcelormittal, 6.130%, due 6/01/2018	230
FAGE International SA/ FAGE USA Dairy Industry Inc, 5.625%, due 8/15/2026	200	Ally Financial Inc, 8.000%, due 11/1/2031	230
Argentine Republic Government International Bond, 6.875%, due 4/22/2021	200	Numericable-SFR SA, 4.875%, due 5/15/2019	207
Argentine Republic Government International Bond, 6.875%, due 4/22/2021	200	Dollar Tree Inc, 5.250%, due 3/1/2020	207
SFR Group SA, 6.000%, due 5/15/2022	200	Maple Holdings Acquisition Corp, zero coupon, due 1/21/2023	206
GMAC Capital Trust I, Series 2	196	SFR Group SA, 7.375%, due 5/01/2026	202
Digicel Ltd, 6.750%, due 3/1/2023	196	SoftBank Group Corp, 4.500%, due 4/15/2020	202
Charter Communications Operating LLC / Charter Communications Operating		Argentine Republic Government International Bond, 6.875%, due 4/22/2021	200
Capital, 4.908%, due 7/23/2025	185	Frontier Communications Corp, 8.875%, due 9/15/2020	200
Axalta Coating Systems LLC, 4.875%, due 8/15/2024	150	Digicel Group Ltd, 8.250%, due 9/30/2020	180
Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer		AerCap Ireland Capital Ltd / AerCap Global Aviation Trust, 4.625%, due	
Lu, 5.750%, due 10/15/2020	149	10/30/2020	164
Carrols Restaurant Group Inc, 8.000%, due 5/1/2022	134	Tenet Healthcare Corp, 6.000%, due 10/1/2020	161
Alcoa Inc, 5.400%, due 4/15/2021	131	JLL/Delta Dutch Pledgeco BV, 8.750%, due 5/1/2020	160
Freeport-McMoRan Inc, 2.375%, due 3/15/2018	129	EP Energy LLC / Everest Acquisition Finance Inc, 9.375%, due 5/1/2020	153
L Brands Inc, 7.000%, due 5/1/2020	128	CCO Safari II LLC, 4.908%, due 7/23/2025	150
American Equity Investment Life Holding Co, 6.625%, due 7/15/2021	124	California Resources Corp, 5.500%, due 9/15/2021	146
CSC Holdings LLC, 8.625%, due 2/15/2019	123	Carrizo Oil & Gas Inc, 6.250%, due 4/15/2023	140
GLP Capital LP / GLP Financing II Inc, 4.375%, due 4/15/2021	123	Global Brass & Copper Inc, 9.500%, due 6/1/2019	136
Prime Security Services Borrower LLC / Prime Finance Inc, 9.250%, due		Calumet Specialty Products Partners LP / Calumet Finance Corp, 6.500%, due	
5/15/2023	121	4/15/2021	136
StoneMor Partners LP / Cornerstone Family Services of West Virginia Subsidiary,		Hexion Inc, 8.875%, due 2/1/2018	130
7.875%, due 6/1/2021	108	Nord Anglia Education Finance LLC, 5.000%, due 3/31/2021	130
Service Corp International/US, 7.625%, due 10/1/2018	105	Communications Sales & Leasing, 0.000%, due 10/24/2022	129
DISH DBS Corp, 5.125%, due 5/1/2020	101	Sanchez Energy Corp, 7.750%, due 6/15/2021	128
Iron Mountain Inc, 4.375%, due 6/1/2021	100		
MPH Acquisition Holdings LLC, 7.125%, due 6/1/2024	100		
West Corp, 4.750%, due 7/15/2021	100		
ArcelorMittal, 6.500%, due 3/1/2021	100		

### Legg Mason Western Asset Global Multi Strategy Fund

COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
110,676	United States Treasury Note/Bond, 0.875%, due 7/15/2017	86,956
42,142	Italy Buoni Poliennali Del Tesoro, 4.500%, due 3/1/2024	21,016
6,803 6,584	Legg Mason Qualified Investor Funds (II) Plc – Legg Mason Western Asset Senior Loans Fund – LM Class US\$ Distributing (M)	15,831
5,400 5,251	Legg Mason Global Funds Plc – Western Asset US High Yield Fund – LM Class US\$ Distributing (M)	12,980
5,241	Colombia Government International Bond, 5.625%, due 2/26/2044	12,886
		9,548 7.493
4,870 4,371 4,241	Brazilian Government International Bond, 4.250%, due 1/7/2025 Goldman Sachs Capital II, 4.000%, Perpetual	7,493 7,061 6,821
	(in 000's) \$ 110,676 42,142 6,803 6,584 5,400 5,251 5,241 5,084 4,870 4,371	(in 000's) \$ MAJOR SALES  110,676 United States Treasury Note/Bond, 0.875%, due 7/15/2017  42,142 Italy Buoni Poliennali Del Tesoro, 4.500%, due 3/1/2024  6,803 Legg Mason Qualified Investor Funds (II) Plc – Legg Mason Western Asset Senior Loans Fund – LM Class US\$ Distributing (M)  5,400 Legg Mason Global Funds Plc – Western Asset US High Yield Fund – LM Class US\$ Distributing (M)  5,251 Colombia Government International Bond, 5.625%, due 2/26/2044  5,084 Citigroup Inc, Series M, 6.300%, Perpetual  4,870 Verizon Communications Inc, 6.550%, due 9/15/2043  4,371 Brazilian Government International Bond, 4.250%, due 1/7/2025

## Legg Mason Western Asset Global Multi Strategy Fund – (continued)

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Digicel Ltd, 6.750%, due 3/1/2023	4,140	Southern Copper Corp, 3.875%, due 4/23/2025	6,714
Bank of America Corp, 5.000%, due 1/21/2044	3,817	Kraft Heinz Foods Co, 5.200%, due 7/15/2045	6,584
Argentine Republic Government International Bond, 6.875%, due 4/22/2021	3,710	Pertamina Persero PT, 4.875%, due 5/3/2022	6,479
GE Capital International Funding Co Unlimited Co, 4.418%, due 11/15/2035	3,555	JPMorgan Chase & Co, 3.375%, due 5/1/2023	5,977
NRG Energy Inc, 144A, 7.250%, due 5/15/2026	3,270	First Data Corp, 3.700%, due 3/24/2018	5,263
Citigroup Inc, 4.450%, due 9/29/2027	3,130	Brazil Letras do Tesouro Nacional, Series LTN, zero coupon, due 1/1/2019	5,246
Centene Corp, 4.750%, due 5/15/2022	3,085	Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2021	5,226
Post Holdings Inc, 144A, 5.000%, due 8/15/2026	3,070	Braskem Finance Ltd, 5.750%, due 4/15/2021	4,716
KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC, 144A,		Evraz Group SA, 6.500%, due 4/22/2020	4,697
5.250%, due 6/1/2026	3,030	HCA Inc, 5.875%, due 2/15/2026	4,549
		Cemex SAB de CV, 5.700%, due 1/11/2025	4,508

### 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)	77.115	Class WA (Distributing)	78.071
iShares iBoxx \$ High Yield Corporate Bond ETF	15.634	Legg Mason Qualified Investor Funds (II) Plc – Legg Mason Western Asset	. =,=
Legg Mason Global Funds Plc – Western Asset Emerging Markets Corporate	. = , = = :	Senior Loans Fund – LM Class US\$ Distributing (M)	10,213
Bond Fund – LM Class US\$ Distributing (M)	3,900	iShares iBoxx \$ High Yield Corporate Bond ETF	7,609
SFR Group SA, 144A, 7.375%, due 5/1/2026	3,870	HCA Inc, 5.375%, due 2/1/2025	2,930
Jack Cooper Holdings Corp, 9.250%, due 6/1/2020	3,647	Sprint Communications Inc, 11.500%, due 11/15/2021	2,753
Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc, 144A, 7.250%, due		DS Services of America Inc, 144A, 10.000%, due 9/1/2021	2,382
5/15/2024	2,510	Ashtead Capital Inc, 144A, 6.500%, due 7/15/2022	2,316
Barclays Bank Plc, 7.625%, due 11/21/2022	2,481	Jack Cooper Holdings Corp, 9.250%, due 6/1/2020	2,309
DISH DBS Corp, 144A, 7.750%, due 7/1/2026	2,354	Physiotherapy Associates Holding Inc	2,148
Lloyds Banking Group Plc, 7.500%, Perpetual	2,015	Jack Cooper Holdings Corp, 144A, 10.250%, due 6/1/2020	2,050
Sprint Communications Inc, 7.000%, due 8/15/2020	1,900	Sabine Pass Liquefaction LLC, 5.625%, due 2/1/2021	1,859
Magnum Hunter Resources Corp	1,791	MPLX LP, 4.875%, due 6/1/2025	1,805
Frontier Communications Corp, 11.000%, due 9/15/2025	1,710	Ancestry.com Holdings LLC, 144A, 9.625%, due 10/15/2018	1,787
Freeport-McMoran Oil & Gas LLC / FCX Oil & Gas Inc, 6.875%, due 2/15/2023	1,697	Kinder Morgan Inc/DE, 7.750%, due 1/15/2032	1,773
Intelsat Jackson Holdings SA, 144A, 8.000%, due 2/15/2024	1,690	Miran Mid-Atlantic Series C Pass Through Trust, Series C, 10.060%, due	
Credit Agricole SA, 144A, 8.125%, Perpetual	1,639	12/30/2028	1,749
GFL Environmental Inc, 144A, 9.875%, due 2/1/2021	1,626	Sanchez Energy Corp, Series WI, 6.125%, due 1/15/2023	1,742
Charter Communications Operating LLC / Charter Communications Operating		GMAC Capital Trust I, Series 2	1,739
Capital, 144A, 4.908%, due 7/23/2025	1,610	Frontier Communications Corp, 144A, 11.000%, due 9/15/2025	1,710
Dollar Tree Inc, 5.750%, due 3/1/2023	1,550	GEO Group Inc/The, 5.125%, due 4/1/2023	1,706
YPF SA, 144A, 8.500%, due 3/23/2021	1,530	CCO Safari II LLC, 144A, 4.908%, due 7/23/2025	1,610
Prime Security Services Borrower LLC / Prime Finance Inc, 144A, 9.250%, due 5/15/2023	1,490		

### Legg Mason Western Asset Emerging Markets Total Return Bond Fund

	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
Legg Mason Global Funds Plc – Western Asset Emerging Markets Corporate	1 221	Legg Mason Global Funds Plc – Western Asset Emerging Markets Corporate	2 402
Bond Fund – LM Class US\$ Distributing (M)	1,321	Bond Fund – LM Class US\$ Distributing (M)	2,403
Petroleos Mexicanos, 5.125%, due 3/15/2023	1,259	Hungary Government International Bond, 5.750%, due 11/22/2023	1,698
Shimao Property Holdings Ltd, 8.375%, due 2/10/2022	1,065	Turkey Government International Bond, 5.750%, due 3/22/2024	1,458
Russian Federal Bond – OFZ, Series 6212, 7.050%, due 1/19/2028	887	Sinopec Group Overseas Development 2014 Ltd, 144A, 4.375%, due 4/10/2024	1,321
Indonesia Treasury Bond, Series FR68, 8.375%, due 3/15/2034	776		1,321
Russian Agricultural Bank OJSC Via RSHB Capital SA, 8.500%, due 10/16/202		Petroleos Mexicanos, 5.125%, due 3/15/2023 Russian Foreign Bond – Eurobond, 144A, 4.875%, due 9/16/2023	1,264
Provincia de Buenos Aires/Argentina, 9.950%, due 6/9/2021	691		1,073
Argentine Republic Government International Bond, 144A, 7.500%, due	660	Philippine Government International Bond, 3.700%, due 3/1/2041	
4/22/2026	660	Poland Government International Bond, 4.000%, due 1/22/2024	907
Abu Dhabi Government International Bond, 3.125%, due 5/3/2026	648	Russian Agricultural Bank OJSC Via RSHB Capital SA, 7.750%, due 5/29/2018	866
TC Ziraat Bankasi AS, 144A, 4.750%, due 4/29/2021	598	Majapahit Holding BV, 7.750%, due 1/20/2020	836
Petron Corp., 7.500%, Perpetual	518	Indonesia Government International Bond, 144A, 5.875%, due 1/15/2024	805
Sri Lanka Government International Bond, 5.875%, due 7/25/2022	509	Country Garden Holdings Co Ltd, 7.500%, due 3/9/2020	794
Israel Government International Bond, 2.875%, due 3/16/2026	497	Costa Rica Government International Bond, 144A, 7.000%, due 4/4/2044	748
Kenya Government International Bond, 5.785%, due 6/24/2019	492	Petroleum Co of Trinidad & Tobago Ltd, 9.750%, due 8/14/2019	676
Argentine Republic Government International Bond, 144A, 6.875%, due 4/22/2021	490	Lukoil International Finance BV, 144A, 6.125%, due 11/9/2020	668
Southern Copper Corp, 5.250%, due 11/8/2042	482	Abu Dhabi Government International Bond, 3.125%, due 5/3/2026	653
Perusahaan Listrik Negara PT, 5.250%, due 11/6/2042	469	Russian Foreign Bond – Eurobond, 7.500%, due 3/31/2030	604
Petroleos Mexicanos, 5.625%, due 1/23/2046	457	Petrobras Global Finance BV, 5.375%, due 1/27/2021	592
Petroleos Mexicanos, 5.500%, due 1/23/2046 Petroleos Mexicanos, 5.500%, due 6/27/2044	457	Export Credit Bank of Turkey, 144A, 5.875%, due 4/24/2019	585
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/202		Shimao Property Holdings Ltd, 8.375%, due 2/10/2022	553
·	400	Axtel SAB de CV	518
Ecuador Government International Bond, 144A, 10.750%, due 3/28/2022		Turkey Government International Bond, 4.875%, due 4/16/2043	516
Ghana Government International Bond, 144A, 10.750%, due 10/14/2030 South Africa Government International Bond, 4.875%, due 4/14/2026	378 355	Kenya Government International Bond, 5.785%, due 6/24/2019	513
·	347	Ecuador Government International Bond, 144A, 10.500%, due 3/24/2020	511
Petrobras Global Finance BV, 8.375%, due 5/23/2021	347	Petrobras Global Finance BV, 3.500%, due 2/6/2017	504
Argentine Republic Government International Bond, 144A, 7.625%, due 4/22/2046	345	Turkey Government International Bond, 6.250%, due 9/26/2022	504
Argentine Republic Government International Bond, 6.875%, due 4/22/2021		Russian Agricultural Bank OJSC Via RSHB Capital SA, 6.000%, due 6/3/2021	500
Argentine Republic Government International Bond, 0.873 %, due 4/22/2021  Argentine Republic Government International Bond, 144A, 7.125%, due	340	Armenia International Bond, 6.000%, due 9/30/2020	494
7/6/2036	330	Indonesia Government International Bond, 3.750%, due 4/25/2022	491
Axtel SAB de CV	326	CNOOC Curtis Funding No 1 Pty Ltd, 4.500%, due 10/3/2023	483
Armenia International Bond, 6.000%, due 9/30/2020	294	Mexican Bonos, Series M 20, 10.000%, due 12/5/2024	479
Argentine Republic Government International Bond, 2.500%, due 12/31/203		Grupo Idesa SA de CV, 7.875%, due 12/18/2020	464
Oman Government International Bond, 4.750%, due 6/15/2026	270	Petroleos Mexicanos, 4.875%, due 1/18/2024	462
Argentine Republic Government International Bond, 4.750 %, due 6/13/2020		Global Logistic Properties Ltd, 3.375%, due 5/11/2016	459
Augentine Republic dovernment international bond, 7.300 /6, due 4/22/2020		Petroleos Mexicanos, 144A, 5.625%, due 1/23/2046	457

## Legg Mason Western Asset Emerging Markets Total Return Bond Fund – (continued)

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
City of Buenos Aires Argentina, 144A, 7.500%, due 6/1/2027	258	Russian Foreign Bond – Eurobond, 5.625%, due 4/4/2042	456
Ecopetrol SA, 5.875%, due 9/18/2023	254	Pakistan Government International Bond, 6.875%, due 6/1/2017	415
Provincia de Neuquen Argentina, 8.625%, due 12/5/2028	240	Ghana Government International Bond, 144A, 8.125%, due 1/18/2026	403
Trinidad & Tobago Government International Bond, 4.500%, due 8/4/2026	240		
Banco Nacional de Comercio Exterior SNC/Cayman Islands, 144A, 3.800%, due			
8/11/2026	238		

#### Legg Mason Western Asset Emerging Markets Corporate Bond Fund

	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
Ecopetrol SA, 5.875%, due 5/28/2045	921	CNOOC Finance 2012 Ltd, 3.875%, due 5/2/2022	983
Petroleos Mexicanos, 5.125%, due 3/15/2023	876	Petrobras Global Finance BV, 5.755%, due 1/27/2021	908
Hutchison Whampoa International 14 Ltd, 3.625%, due 10/31/2024	798	Petroleos Mexicanos, 5.125%, due 3/15/2023	879
Petron Corp, 7.500%, perpetual	655	Bank of China Ltd, 5.000%, due 11/13/2024	876
Digicel Ltd, 144A, 6.750%, due 3/1/2023	596	Petron Corp, 7.500%, perpetual	664
CNOOC Finance 2012 Ltd, 3.875%, due 5/2/2022	580	Reliance Holding USA Inc, 5.400%, due 2/14/2022	654
YPF SA, 144A, 8.500%, due 3/23/2021	574	Country Garden Holdings Co Ltd, 7.500%, due 3/9/2020	646
Petrobras Global Finance BV, 6.850%, due 6/5/2115	555	Rosneft Finance SA, 7.875%, due 3/13/2018	634
Kia Motors Corp, 144A, 3.250%, due 4/21/2026	510	Hutchison Whampoa International 11 Ltd, 4.625%, due 1/13/2022	607
Argentine Republic Government International Bond, 144A, 7.500%, due		Ooredoo International Finance Ltd, 4.750%, due 2/16/2021	593
4/22/2026	506	Sberbank of Russia Via SB Capital SA, 5.500%, due 2/26/2024	556
Rosneft Finance SA, 7.875%, due 3/13/2018	476	Goodman HK Finance, 4.375%, due 6/19/2024	541
Minerva Luxembourg SA, 7.750%, due 1/31/2023	451	Bank of East Asia Ltd/The, 4.250%, due 11/20/2024	528
JBS Investments GmbH, 7.750%, due 10/28/2020	431	Hutchison Whampoa International 12 II Ltd, 2.000%, due 8/11/2017	521
Provincia de Buenos Aires/Argentina, 144A, 9.125%, due 3/16/2024	410	Puma International Financing SA, 6.750%, due 2/1/2021	509
TC Ziraat Bankasi AS, 144A, 4.750%, due 4/29/2021	405	Evraz Group SA, 6.750%, due 4/27/2018	504
Standard Chartered Plc, 7.500%, perpetual	400	Wells Fargo & Co, 4.300%, due 7/22/2027	470
GTL Trade Finance Inc, 144A, 7.250%, due 4/16/2044	392	GTL Trade Finance Inc, 5.893%, due 4/29/2024	469
Argentine Republic Government International Bond, 144A, 6.875%, due		Minerva Luxembourg SA, 7.750%, due 1/31/2023	458
4/22/2021	390	National Bank of Abu Dhabi PJSC, 5.250%, Perpetual	455
Ecuador Government International Bond, 7.950%, due 6/20/2024	379	Agricultural Bank of China Ltd/New York, 2.750%, due 5/21/2020	440
Braskem America Finance Co, 7.125%, due 7/22/2041	370	Shinhan Bank, 2.250%, due 4/15/2020	422
Vale Overseas Ltd, 6.875%, due 11/10/2039	366	Hutchison Whampoa International 14 Ltd, 3.625%, due 10/31/2024	419
Country Garden Holdings Co Ltd, 7.500%, due 3/9/2020	346	Itau CorpBanca, 3.875%, due 9/22/2019	413
China Overseas Finance Cayman III Ltd, 5.375%, due 10/29/2023	339	Oversea-Chinese Banking Corp Ltd 4.250% due, 6/19/2024	413
Russian Agricultural Bank OJSC Via RSHB Capital SA, 8.500%, due 10/16/2023	327	Standard Chartered Plc, 7.500, perpetual	404
Vale Overseas Ltd, 4.375%, due 1/11/2022	324	Ecopetrol SA, 5.875%, due 5/28/2045	392
Suzano Trading Ltd, 5.875%, due 1/23/2021	317	InRetail Shopping Malls, 6.500%, due 7/9/2021	381
Shimao Property Holdings Ltd, 6.625%, due 1/14/2020	315	JBS Investments GmbH, 7.750%, due 10/28/2020	358
Argentine Republic Government International Bond, 7.500%, due 4/22/2026	310	CDBL Funding 1, 3.250%, due 12/2/2019	355
Reliance Holding USA Inc, 144A, 5.400%, due 2/14/2022	280	Alibaba Group Holding Ltd, 2.500%, due 11/28/2019	352
Southern Copper Corp, 7.500%, due 7/27/2035	267	Vale Overseas Ltd, 4.375%, due 1/11/2022	343
Gerdau Trade Inc, 4.750%, due 4/15/2023	261	Yuzhou Properties Co Ltd, 8.750%, due 10/4/2018	340
Petroleos Mexicanos, 6.875%, due 8/4/2026	259	Korea Hydro & Nuclear Power Co Ltd, 4.750%, due 7/13/2021	339
Industrial & Commercial Bank of China Ltd/New York, 2.007%, due		China Overseas Finance Cayman IV Ltd, 4.875%, due 2/15/2017	338
11/13/2017	251		
City of Buenos Aires Argentina, 144A, 7.500%, due 6/1/2027	248		
DP World Ltd, 6.850%, due 7/2/2037	232		

### Legg Mason Western Asset Global High Yield Fund

eegg Mason Western Asset Global High Field Falla	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
United States Treasury Note/Bond, 1.375%, due 9/30/2020	21,395	United States Treasury Note/Bond, 1.375%, due 9/30/2020	23,155
United States Treasury Note/Bond, 1.125%, due 6/30/2021	9,642	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund	
United States Treasury Note/Bond, 1.625%, due 5/15/2026	6,439	Class WA (Distributing)	6,063
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund		United States Treasury Note/Bond, 0.875%, due 11/30/2017	6,018
Class WA (Distributing)	6,063	United States Treasury Note/Bond, 1.625%, due 5/15/2026	3,255
United States Treasury Note/Bond, 0.875%, due 11/30/2017	6,012	Physiotherapy Associates Holding Inc	3,208
Legg Mason Global Funds Plc – Western Asset Emerging Markets Corporate Bond Fund – LM Class US\$ Distributing (M)	2,529	Legg Mason Global Funds Plc – Western Asset Euro High Yield Fund LM Class Euro (Accumulating)	2,360
Boats Investments Netherlands BV PIK, 11.000%, due 3/31/2017	2,291	Boats Investments Netherlands BV, 11.000%, due 3/31/2017	2,291
MMC Norilsk Nickel OJSC via MMC Finance Ltd, 6.625%, due 10/14/2022	2,273	CCO Safari II LLC, 144A, 4.908%, due 7/23/2025	2,012
Mexican Bonos, Series M, 6.500%, due 6/9/2022	2,255	Virgin Media Finance Plc, 144A, 6.375%, due 4/15/2023	1,778
Charter Communications Operating LLC / Charter Communications Operating		Citigroup Inc, Series P, 5.950%, Perpetual	1,727
Capital, 144A, 4.908%, due 7/23/2025	2,012	Numericable-SFR SA, 144A, 6.250%, due 5/15/2024	1,691
Jack Cooper Holdings Corp, 9.250%, due 6/1/2020	2,009	Petrobras Global Finance BV, 3.000%, due 1/15/2019	1,549
SFR Group SA, 144A, 7.375%, due 5/1/2026	1,810	Sun Products Corp/The, 144A, 7.750%, due 3/15/2021	1,475
Vale SA, 5.625%, due 9/11/2042	1,606	Jack Cooper Holdings Corp, 9.250%, due 6/1/2020	1,311
Petrobras Global Finance BV, 6.875%, due 1/20/2040	1,588	QEP Resources Inc, 5.375%, due 10/1/2022	1,307
Provincia de Buenos Aires/Argentina, 144A, 9.125%, due 3/16/2024	1,480	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc, 144A, 7.000%, due	
Ecopetrol SA, 5.375%, due 6/26/2026	1,476	11/15/2020	1,276
Petrobras Global Finance BV, 6.850%, due 6/5/2115	1,427	Dollar Tree Inc, 144A, 5.750%, due 3/1/2023	1,267
Argentine Republic Government International Bond, 144A, 6.875%, due		Michael Baker Holdings LLC / Micahel Baker Finance Corp, 144A, 8.875%, due	
4/22/2021	1,400	4/15/2019	1,207
Petrobras Global Finance BV, 4.375%, due 5/20/2023	1,365	Entertainment One Ltd, 6.875%, due 12/15/2022	1,201
Petroleos Mexicanos, 6.625%, due 6/15/2035	1.308	Altice Financing SA, 144A, 6.625%, due 2/15/2023	1.195

## Legg Mason Western Asset US Short-Term Government Fund

	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
United States Treasury Note/Bond, 1.000%, due 8/31/2019	2,237	United States Treasury Note/Bond, 0.625%, due 8/31/2017	4,650
United States Treasury Note/Bond, 0.750%, due 8/31/2018	1,999	United States Treasury Note/Bond, 0.625%, due 9/30/2017	1,249
United States Treasury Note/Bond, 0.875%, due 3/31/2018	1,918	United States Treasury Note/Bond, 0.500%, due 7/31/2017	1,248
United States Treasury Note/Bond, 1.000%, due 9/15/2018	1,508	Freddie Mac Discount Notes, zero coupon, due 4/8/2016	650
United States Treasury Note/Bond, 0.875%, due 1/15/2018	999	United States Treasury Note/Bond, 0.625%, due 6/30/2017	580
United States Treasury Note/Bond, 0.750%, due 4/30/2018	998	United States Treasury Bill, zero coupon, due 7/4/2016	429
Freddie Mac Discount Notes, zero coupon, due 4/8/2016	650	Ginnie Mae II Pool, 30 year, TBA, 3.500%	423
United States Treasury Bill, zero coupon, due 4/7/2016	429	Federal Home Loan Bank Discount Notes, zero coupon, due 5/24/2016	305
Ginnie Mae II Pool, 30 year, TBA, 3.500%	423	Chase Issuance Trust, Series 2015 A3, Class A3, 0.677%, due 4/15/2019	300
Federal Home Loan Banks, 0.625%, due 8/7/2018	358	Federal Home Loan Bank Discount Notes, zero coupon, due 5/20/2016	300
United States Treasury Bill, zero coupon, due 9/1/2016	340	Federal Home Loan Bank Discount Notes, zero coupon, due 5/23/2016	289
Federal Home Loan Bank Discount Notes, zero coupon, due 5/24/2016	305	Federal Home Loan Bank Discount Notes, zero coupon, due 7/6/2016	276
Federal Home Loan Bank Discount Notes, zero coupon, due 5/20/2016	300	SLM Student Loan Trust 2008-6, Series 2008 6, Class A3, 1.369%, due	
Federal Home Loan Bank Discount Notes, zero coupon, due 5/23/2016	289	1/25/2019	236
Federal Home Loan Bank Discount Notes, zero coupon, due 7/6/2016	276	Federal Home Loan Bank Discount Notes, zero coupon, due 3/30/2016	235
Federal Home Loan Bank Discount Notes, zero coupon, due 3/30/2016	235	Ginnie Mae II Pool, 30 year, TBA, 3.500%	212
Ginnie Mae II Pool, 30 year, TBA, 3.500%	212	Ginnie Mae II Pool, 30 year, TBA, 3.500%	212
Ginnie Mae II Pool, 30 year, TBA, 3.500%	212	Ginnie Mae II Pool, 30 year, TBA, 3.500%	212
Ginnie Mae II Pool, 30 year, TBA, 3.500%	211	Ginnie Mae II Pool, 3.500%, due 5/20/2045	212
Ginnie Mae II Pool, 3.500%, due 5/20/2045	211	Ginnie Mae II Pool, 30 year, TBA, 3.500%	211
Ginnie Mae II Pool, 30 year, TBA, 3.500%	211	Ginnie Mae II pool, 30 year, TBA, 3.500%	210
Fannie Mae Pool, 30 year, TBA, 3.500%	210	Fannie Mae Pool, 3.500%, due 9/1/2044	210
Ginnie Mae II Pool, 30 year, TBA, 3.500%	210	Fannie Mae Pool, 30 year, TBA, 3.500%	209
Fannie Mae Pool, 3.500%, due 9/1/2044	209	Freddie Mac Gold Pool, 15 year, TBA, 2.500%	208
Freddie Mac Gold Pool, 15 year, TBA, 2.500%	207	Freddie Mac Gold Pool, 15 year, TBA, 2.500%	206
Freddie Mac Gold Pool, 15 year, TBA, 2.500%	205	Freddie Mac Gold Pool, 15 year, TBA, 2.500%	206
Freddie Mac Gold Pool, 15 year, TBA, 2.500%	205	Freddie Mac Gold Pool, 15 year, TBA, 2.500%	205
Freddie Mac Gold Pool, 15 year, TBA, 2.500%	205	Freddie Mac Gold Pool, 15 year, TBA, 2.500%	205
Freddie Mac Gold Pool, 15 year, TBA, 2.500%	205	Freddie Mac Gold Pool, 15 year, TBA, 2.500%	204
Freddie Mac Gold Pool, 30 year, TBA, 2.500%	204	Federal Home Loan Bank Discount Notes, zero coupon, due 5/18/2016	202
Federal Home Loan Bank Discount Notes, zero coupon, due 5/18/2016	202	Federal Home Loan Bank Discount Notes, zero coupon, due 3/2/2016	200
Federal Home Loan Bank Discount Notes, zero coupon, due 4/15/2016	200	Federal Home Loan Bank Discount Notes, zero coupon, due 7/5/2016	200
Federal Home Loan Bank Discount Notes, zero coupon, due 7/5/2016	200	Federal Home Loan Bank Discount Notes, zero coupon, due 4/15/2016	200

#### Legg Mason Western Asset US Adjustable Rate Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	1,025	Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	1,012
Federal Home Loan Banks, zero coupon, due 5/23/2016	828	Federal National Mortgage Association, 0.447%, due 8/15/2016	1,000
United States Treasury Floating Rate Note, 0.525%, due 4/30/2018	775	Federal Home Loan Banks, zero coupon, due 5/23/2016	828
Federal Home Loan Banks, zero coupon, due 5/27/2016	701	Federal Home Loan Banks, zero coupon, due 5/27/2016	701
Federal Farm Credit Banks, 0.537%, due 1/17/2018	500	United States Treasury Floating Rate Note, 0.607%, due 1/31/2018	601
Federal Home Loan Banks, zero coupon, due 5/20/2016	475	Federal Home Loan Banks, zero coupon, due 5/20/2016	475
Federal Home Loan Banks, zero coupon, due 5/9/2016	350	United States Treasury Floating Rate Note, 0.503%, due 10/31/2017	455
Federal Home Loan Banks, zero coupon, due 4/15/2016	350	Federal Home Loan Banks, zero coupon, due 5/9/2016	350
Federal Home Loan Banks, zero coupon, due 3/15/2016	336	Federal Home Loan Banks, zero coupon, due 4/15/2016	350
Federal Home Loan Banks, zero coupon, due 5/26/2016	303	Federal Home Loan Banks, zero coupon, due 3/15/2016	336
Federal Home Loan Banks, zero coupon, due 3/10/2016	302	Structured Asset Investment Loan Trust 2003-BC1, Series 2003 BC1, Class A2,	
United States Treasury Floating Rate Note, 0.509%, due 7/31/2018	300	1.116%, due 1/25/2033	303
Federal Home Loan Banks, 0.539%, due 11/28/2017	275	Federal Home Loan Banks, zero coupon, due 5/26/2016	303
Federal Home Loan Banks, zero coupon, due 8/29/2016	275	Federal Home Loan Banks, zero coupon, due 3/10/2016	302
Federal Home Loan Banks, zero coupon, due 5/13/2016	275	Federal Farm Credit Banks, 0.454%, due 8/26/2016	275
Berkshire Hathaway Finance Corp, 1.343%, due 3/15/2019	250	Federal Home Loan Banks, zero coupon, due 5/13/2016	275
Federal Home Loan Banks, zero coupon, due 4/262016	237	Federal Home Loan Banks, zero coupon, due 8/29/2016	275
Federal Home Loan Banks, zero coupon, due 7/26/2016	218	Federal Home Loan Banks, zero coupon, due 3/9/2016	260
Federal Home Loan Banks, zero coupon, due 7/25/2016	200	Cooperatieve Rabobank UA/NY, 1.013%, due 3/18/2016	250
Federal Home Loan Banks, 0.568%, due 3/1/2018	200	Federal Farm Credit Banks, 0.450%, due 4/18/2016	250
United States Treasury Bill, zero coupon, due 9/1/2016	200	Svenska Handelsbanken AB, 1.020%, due 3/21/2016	250
Federal Home Loan Banks, zero coupon, due 4/1/2016	190	Federal Home Loan Banks, zero coupon, due 3/14/2016	241
Federal Home Loan Banks, zero coupon, due 6/9/2016	185	Federal Home Loan Banks, zero coupon, due 4/26/2016	237
United States Treasury Floating Rate Note, 0.607%, due 1/31/2018	165	Federal Home Loan Banks, zero coupon, due 7/26/2016	218
Fannie Mae Discount Notes, zero coupon, due 8/17/2016	160	Federal Home Loan Banks, zero coupon, due 7/25/2016	200
Federal Home Loan Banks, zero coupon, due 5/11/2016	155	Federal Home Loan Banks, zero coupon, due 4/1/2016	190
Federal Home Loan Banks, zero coupon, due 6/21/2016	152	Federal Home Loan Banks, zero coupon, due 6/9/2016	185
Federal Home Loan Banks, zero coupon, due 4/12/2016	150	SLM Student Loan Trust 2008-6, Series 2008 6, Class A3, 1.369%, due 1/25/2019	163
Federal Home Loan Banks, zero coupon, due 4/29/2016	150		160
Federal Home Loan Banks, zero coupon, due 5/6/2016	135	Fannie Mae Discount Notes, zero coupon, due 8/17/2016	155
Federal Home Loan Banks, zero coupon, due 7/11/2016	135	Federal Home Loan Banks, zero coupon, due 5/11/2016 Federal Home Loan Banks, zero coupon, due 6/21/2016	152
Federal Home Loan Banks, zero coupon, due 5/4/2016	120	Federal Home Loan Banks, zero coupon, due 4/12/2016	150
Freddie Mac Discount Notes, zero coupon, due 6/27/2016	115	Federal Home Loan Banks, zero coupon, due 4/12/2016 Federal Home Loan Banks, zero coupon, due 4/29/2016	150
		Federal Home Loan Banks, zero coupon, due 4/29/2016 Federal Home Loan Banks, zero coupon, due 7/11/2016	135
		Federal Home Loan Banks, zero coupon, due 7/11/2016 Federal Home Loan Banks, zero coupon, due 5/6/2016	135
		rederal frome Loan Banks, Zero Coupon, due 3/0/2010	133

#### Legg Mason Western Asset Global Inflation Management 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)	4,535	Class WA (Distributing)	4,460
United Kingdom Gilt Inflation Linked, Series 3MO, 0.125%, due 11/22/2019	681	Italy Buoni Poliennali Del Tesoro, Series CPI, 2.550%, due 9/15/2041	852
France Government Bond OAT, Series OATe, 0.250%, due 7/25/2024	645	Italy Buoni Poliennali Del Tesoro, Series CPI, 144A, 2.350%, due 9/15/2024	790
United Kingdom Gilt Inflation Linked, Series 3MO, 0.125%, due 3/22/2068	596	Spain Government Inflation Linked Bond, 144A, 1.800%, due 11/30/2024	771
Italy Buoni Poliennali Del Tesoro, Series CPI, 3.100%, due 9/15/2026	567	United States Treasury Inflation Indexed Bonds, 0.625%, due 1/15/2024	726
France Government Bond OAT, Series OATe, 1.100%, due 7/25/20242	426	United States Treasury Inflation Indexed Bonds, 0.375%, due 7/15/2023	600
United States Treasury Inflation Indexed Bonds, 0.125%, due 4/15/2018	420	United Kingdom Gilt Inflation Linked, Series 3MO, 0.625%, due 11/22/2042	464
France Government Bond OAT, Series OATe, 1.850%, due 7/25/2027	370	France Government Bond OAT, Series OATe, 1.800%, due 7/25/2040	463
United States Treasury Inflation Indexed Bonds, 0.125%, due 4/15/2020	310	France Government Bond OAT, Series OATe, 1.100%, due 7/25/20242	426
Poland Government Bond, Series 0725, 2.500%, due 7/25/2026	279	Italy Buoni Poliennali Del Tesoro, Series CPI, 3.100%, due 9/15/2026	334
United Kingdom Gilt Inflation Linked, Series 3MO, 0.125%, due 3/22/2026	246	United Kingdom Gilt Inflation Linked, Series 3MO, 0.125%, due 3/22/2058	311
Italy Buoni Poliennali Del Tesoro, Series CPI, 144A, 2.350%, due 9/15/2024	140	United States Treasury Inflation Indexed Bonds, 0.625%, due 1/15/2026	309
Canadian Government Real Return Bond, Series CPI, 4.250%, due 12/1/2021	105	New Zealand Government Bond, 3.000%, due 9/20/2030	295
France Government Bond OAT, Series OATe, 1.800%, due 7/25/2040	59	Poland Government Bond, Series 0725, 2.500%, due 7/25/2026	284
United States Treasury Inflation Indexed Bonds, 0.750%, due 2/15/2045	19	France Government Bond OAT, Series OATe, 1.850%, due 7/25/2027	267
United States Treasury Inflation Indexed Bonds, 0.375%, due 7/15/2025	13	United States Treasury Inflation Indexed Bonds, 0.250%, due 1/15/2025	260
Spain Government Inflation Linked Bond, 144A, 1.800%, due 11/30/2024	9	United Kingdom Gilt Inflation Linked, Series 3MO, 0.125%, due 3/22/2068	204
United States Treasury Inflation Indexed Bonds, 0.375%, due 7/15/2023	6	Brazil Notas do Tesouro Nacional Serie B, Series NTNB, 6.000%, due 8/15/2050	172
Deutsche Bundesrepublik Inflation Linked Bond, Series I/L, 0.500%, due 4/15/2030	5	Deutsche Bundesrepublik Inflation Linked Bond, Series I/L, 0.500%, due 4/15/2030	154
United Kingdom Gilt Inflation Linked, Series 3MO, 0.125%, due 3/22/2044	4	Canadian Government Real Return Bond, Series CPI, 4.250%, due 12/1/2021	122

#### Legg Mason Western Asset Asian Opportunities Fund

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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)	135,154	Class WA (Distributing)	133,317
Malaysia Government Bond, Series 0411, 4.232%, due 6/30/2031	25,535	Malaysia Government Bond, Series 0313, 3.480%, due 3/15/2023	19,673
Korea Treasury Bond, Series 3609, 1.500%, due 9/10/2036	15,912	Indonesia Treasury Bond, Series FR54, 9.500%, due 7/15/2031	9,707
Indonesia Treasury Bond, Series FR56, 8.375%, due 9/15/2026	13,815	Astra Sedaya Finance PT, Series OB, 7.750%, due 6/27/2016	4,172
Pelabuhan Indonesia II PT, 5.375%, due 5/5/2045	13,213	Thailand Government Bond, 3.850%, due 12/12/2025	4,051
Indonesia Treasury Bond, Series FR70, 8.375%, due 3/15/2024	12,253	HPHT Finance 15 Ltd, 2.875%, due 3/17/2020	3,942
Malaysia Government Bond, Series 0115, 3.955%, due 9/15/2025	11,119	China Government Bond, 3.310%, due 11/30/2025	3,730
Indonesia Treasury Bond, Series FR54, 9.500%, due 7/15/2031	9,707	India Government Bond, 8.070%, due 7/3/2017	3,618
Malaysia Government Bond, Series 0313, 3.480%, due 3/15/2023	8,307	Global Logistic Properties Ltd, 3.375%, due 5/11/2016	3,446
HKT Capital No 4 Ltd, 3.000%, due 7/14/2026	7,848	Perusahaan Penerbit SBSN Indonesia III, 3.300%, due 11/21/2022	3,430
Philippine Government International Bond, 6.250%, due 1/14/2036	7,666	Bank Rakyat Indonesia Persero Tbk PT, 2.950%, due 3/28/2018	3,421
Mapletree Commercial Trust Treasury Co Pte Ltd, 3.110%, due 8/24/2026	7,444	Hyundai Capital Services Inc, 2.875% due 3/16/2021	3,302
Singapore Government Bond, 2.750%, due 3/1/2046	7,219	Taiwan Government Bond, Series 98-6, 1.375%, due 9/9/2019	3,158
Indonesia Treasury Bond, Series FR73, 8.750%, due 5/15/2031	6,541	Sri Lanka Government International Bond, 6.850%, due 11/3/2025	3,011
Philippine Government International Bond, 3.900%, due 11/26/2022	6,280	Korea National Oil Corp, 2.125%, due 4/14/2021	2,993
India Government Bond, Series SPB, 8.240%, due 2/15/2027	5,633	Industrial & Commercial Bank of China Ltd, 3.200%, due 4/24/2016	2,460
India Government Bond, 8.150%, due 11/24/2026	5,597	Kia Motors Corp, 3.250%, due 4/21/2026	2,457
Malaysia Government Bond, Series 0316, 3.900%, due 11/30/2026	5,541	Lembaga Pembiayaan Ekspor Indonesia, Series OB, 6.400%, due 5/23/2016	2,390
CapitaLand Treasury Ltd, 3.800%, due 8/28/2024	5,235	Lenovo Group Ltd, 4.950%, due 6/10/2020	2,302
Perusahaan Penerbit SBSN Indonesia III, 4.550%, due 3/29/2026	5,000	Scentre Group Trust 1/2, 2.375%, due 4/28/2021	2,289
Sri Lanka Government International Bond, 6.825%, due 7/18/2026	4,640		
Commonwealth Bank of Australia, 3.950%, due 5/27/2018	4,404		
ONGC Videsh Vankorneft Pte Ltd, 3.750%, due 7/27/2026	3,992		
HPHT Finance 15 Ltd, 2.875%, due 3/17/2020	3,938		

### Legg Mason Western Asset Global Blue Chip Bond Fund

Shinhan Bank, 3.875%, due 3/24/2026

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)	11,569	Class WA (Distributing)	14,731
United States Treasury Note/Bond, 1.125%, due 2/28/2021	2,097	GE Capital International Funding Co, 2.342%, due 11/15/2020	882
GE Capital International Funding Co Unlimited Co, 2.342%, due 11/15/2020	882	United States Treasury Note/Bond, 1.125%, due 2/28/2021	800
United States Treasury Note/Bond, 1.625%, due 2/15/2026	707	United States Treasury Note/Bond, 1.625%, due 2/15/2026	725
UBS Group Funding Jersey Ltd, 3.000%, due 4/15/2021	400	Royal Bank of Scotland Plc/The, 5.625%, due 8/24/2020	645
BAT International Finance Plc, 1.750%, due 7/5/2021	399	Baker Hughes Inc, 7.500%, due 11/15/2018	497
Swedbank AB, 144A, 2.650%, due 3/10/2021	370	Gilead Sciences Inc, 3.650%, due 3/1/2026	422
Credit Agricole SA/London, 1.250%, due 4/14/2026	341	DNB Bank ASA, 4.375%, due 2/24/2021	409
Barclays Plc, 1.875%, due 3/23/2021	280	Medtronic Inc, 3.500%, due 3/15/2025	322
Rolls-Royce Plc, 3.375%, due 6/18/2026	277	ING Bank NV, 144A, 3.750%, due 3/7/2017	276
BP Capital Markets Plc, 3.506%, due 3/17/2025	275	Sumitomo Mitsui Banking Corp, 2.750%, due 7/24/2023	261
HSBC Holdings Plc, 2.500%, due 3/15/2027	208	ConocoPhillips Co, 4.200%, due 3/15/2021	150
ConocoPhillips Co, 4.200%, due 3/15/2021	150	Unibail-Rodamco SE, 1.375%, due 3/9/2026	119
Exxon Mobil Corp, 3.043%, due 3/1/2026	130		
Unibail-Rodamco SE, 1.375%, due 3/9/2026	107		

3,810

### Legg Mason Western Asset Global Credit Absolute Return Fund^

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
United States Treasury Bill, zero coupon, due 4/28/2016	560	Physiotherapy Associates Holding Inc	1,417
United States Treasury Bill, zero coupon, due 5/5/2016	560	Sprint Communications Inc, 11.500%, due 11/15/2021	708
United States Treasury Bill, zero coupon, due 5/19/2016	560	Co-operative Group Holdings 2011 Ltd, 7.500%, due 7/8/2026	574
United States Treasury Bill, zero coupon, due 5/26/2016	560	Teachers Insurance & Annuity Association of America, 144A,	
United States Treasury Bill, zero coupon, due 4/21/2016	555	6.850%, due 12/16/2039	573

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

#### Legg Mason Western Asset Global Credit Absolute Return Fund^ – (continued)

MAJOR PURCHASES	COST (in 000's) \$
United States Treasury Bill, zero coupon, due 5/12/2016	555
Magnum Hunter Resources Corp	483
Physiotherapy Associates Holding Inc	143
Magnum Hunter Resources Corp, 0.000%, due 9/15/2016	101
TMX Finance LLC / TitleMax Finance Corp, 8.500%, due 9/15/2018	48

MAJOR SALES	PROCEEDS (in 000's) \$
United States Treasury Bill, zero coupon, due 4/28/2016	560
United States Treasury Bill, zero coupon, due 5/5/2016	560
United States Treasury Bill, zero coupon, due 5/19/2016	560
United States Treasury Bill, zero coupon, due 5/26/2016	560
United States Treasury Bill, zero coupon, due 4/21/2016	555
United States Treasury Bill, zero coupon, due 5/12/2016	555
BioScrip Inc, 8.875%, due 2/15/2021	493
Magnum Hunter Resources Corp	477
Ecopetrol SA, 5.875%, due 9/18/2023	457
Pactiv LLC, 8.375%, due 4/15/2027	455
Reynolds American Inc, 5.850%, due 8/15/2045	453
Interface Master Holdings Inc, 144A, 12.500%, due 8/1/2018	439
KKR Group Finance Co III LLC, 144A, 5.125%, due 6/1/2044	426
Miran Mid-Atlantic Series C Pass Through Trust, Series C,	
10.060%, due 12/30/2028	376
MPLX LP, 4.875%, due 6/1/2025	367
Pension Insurance Corp Plc, 6.500%, due 7/3/2024	362
Verizon Communications Inc, 6.550%, due 9/15/2043	362
Petroleos Mexicanos, 6.375%, due 1/23/2045	360
DJO Finco Inc / DJO Finance LLC / DJO Finance Corp, 144A, 8.125%, due 6/15/2021	323
CBC Ammo LLC / CBC FinCo Inc, 144A, 7.250%, due 11/15/2021	311
Kelda Finance No 3 Plc, 5.750%, due 2/17/2020	299
BUPA Finance Plc, 5.000%, due 4/25/2023	295
Constellation Brands Inc, 4.750%, due 12/1/2025	293
Valeant Pharmaceuticals International Inc, 144A, 7.500%, due 7/15/2021	290
Magnum Hunter Resources Corp, 0.000%, due 9/15/2016	275
Century Intermediate Holding Co 2, 144A, 9.750%, due 2/15/2019	274
Rockies Express Pipeline LLC, 144A, 7.500%, due 7/15/2038	270
DPx Holdings BV, 144A, 7.500%, due 2/1/2022	259
Summit Midstream Holdings LLC / Summit Midstream Finance Corp,	
5.500%, due 8/15/2022	253
Santander UK Group Holdings Plc, 144A, 5.625%, due 9/15/2045	253

### Legg Mason Western Asset Global Core Plus 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	(111 000 3) \$	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund	(111 000 3) \$
Class WA (Distributing)	100.281	Class WA (Distributing)	81.887
United States Treasury Note/Bond, 1.375%, due 4/30/2021	19,234	United States Treasury Note/Bond, 1.125%, due 2/28/2021	19,817
United States Treasury Note/Bond, 1.500%, due 12/31/2018	10.179	United States Treasury Note/Bond, 1.500%, due 12/31/2018	13,693
Mexican Bonos, Series M, 7.750%, due 11/13/2042	9,771	United States Treasury Note/Bond, 1.625%, due 7/31/2020	10,515
Ginnie Mae II Pool, 30 year, TBA, 3.500%	8,257	United States Treasury Note/Bond, 0.625%, due 8/15/2016	9,110
United States Treasury Note/Bond, 1,125%, due 2/28/2021	8.075	Ginnie Mae II Pool, 30 year, TBA, 3.500%	8,274
United States Treasury Note/Bond, 1.375%, due 1/31/2021	8,064	Ginnie Mae II Pool, 30 year, TBA, 4.000%	7,251
United States Treasury Note/Bond, 1.625%, due 7/31/2020	8,059	United States Treasury Note/Bond, 1.750%, due 3/31/2022	6,979
Poland Government Bond, Series 0726, 2.500%, due 7/25/2026	7,788	United States Treasury Note/Bond, 1.250%, due 1/31/2019	5,091
Italy Buoni Poliennali Del Tesoro, 2.000%, due 12/1/2025	7,257	United States Treasury Note/Bond, 2.000%, due 10/31/2021	4,947
Ginnie Mae II Pool, 30 year, TBA, 4.000%	7,251	Ginnie Mae II Pool, 30 year, TBA, 3.500%	4,673
Ginnie Mae II Pool, 30 year, TBA, 3.500%	4,667	United States Treasury Note/Bond, 1.375%, due 1/31/2021	4,628
Ginnie Mae II Pool, 30 year, TBA, 3.500%	4,659	Fannie Mae Pool, 15 year, TBA, 3.000%	4,618
Fannie Mae Pool, 15 year, TBA, 3.000%	4,612	Fannie Mae Pool, 15 year, TBA, 3.000%	4,599
Fannie Mae Pool, 15 year, TBA, 3.000%	4,593	Fannie Mae Pool, 15 year, TBA, 3.000%	4,598
Fannie Mae Pool, 15 year, TBA, 3.000%	4,591	Fannie Mae Pool, 15 year, TBA, 3.000%	4,595
Fannie Mae Pool, 15 year, TBA, 3.000%	4,590	Fannie Mae Pool, 15 year, TBA, 3.000%	4,588
United States Treasury Note/Bond, 1.750%, due 3/31/2022	4,588	Fannie Mae Pool, 15 year, TBA, 3.000%	4,580
Fannie Mae Pool, 15 year, TBA, 3.000%	4,581	Ginnie Mae II Pool, 30 year, TBA, 4.000%	3,948
Fannie Mae Pool, 15 year, TBA, 3.000%	4,573	United States Treasury Note/Bond, 1.750%, due 9/30/2022	3,837
Ginnie Mae II Pool, 30 year, TBA, 4.000%	3,948	United States Treasury Note/Bond, 2.250%, due 11/15/2025	3,823
Ginnie Mae II Pool, 30 year, TBA, 4.000%	3,619	Ginnie Mae II Pool, 30 year, TBA, 4.000%	3,633
Ginnie Mae II Pool, 30 year, TBA, 3.500%	3,587	Ginnie Mae II pool, 30 year, TBA, 4.000%	3,623
		Ginnie Mae II Pool, 30 year, TBA, 3.500%	3,594
		United States Treasury Note/Bond, 2.000%, due 11/30/2022	3,574
		Japan Government Twenty Year Bond, Series 143, 1.600%, due 3/20/2033	3.355

#### Legg Mason Western Asset Global Credit 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)	10,287	Class WA (Distributing)	7,026
United States Treasury Note/Bond, 3.000%, due 11/15/2045	753	GE Capital International Funding Co, 2.342%, due 11/15/2020	716
United States Treasury Note/Bond, 1.625%, due 2/15/2026	709	Verizon Communications Inc, 6.550%, due 9/15/2043	543
GE Capital International Funding Co Unlimited Co, 4.418%, due 11/15/2035	490	GE Capital International Funding Co, 4.418%, due 11/15/2035	490
Petroleos Mexicanos, 4.250%, due 1/15/2025	488	Petroleos Mexicanos, 4.250%, due 1/15/2025	488
Royal Bank of Scotland Group Plc, 2.500%, due 3/22/2023	474	Petroleos Mexicanos, 4.250%, due 1/15/2025	464
Southern Co/The, 2.950%, due 7/1/2023	440	Engie SA, 2.875%, due 10/10/2022	456
EDP Finance BV, 2.375%, due 3/23/2023	384	Vonovia Finance BV, 1.500%, due 3/31/2025	437
Exelon Corp, 3.400%, due 4/15/2026	310	Brazil Notas do Tesouro Nacional Serie B, Series NTNB, 6.000%, due 8/15/2050	433
Kraft Heinz Foods Co, 2.250%, due 5/25/2028	285	EDP Finance BV, 2.375%, due 3/23/2023	415
Diamond 1 Finance Corp / Diamond 2 Finance Corp, 144A,		Amgen Inc, 3.625%, due 5/22/2024	392
3.480%, due 6/1/2019	260	JP Morgan Chase & Co, 3.375%, due 5/01/2023	388

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

#### Legg Mason Western Asset Global Credit Fund – (continued)

	COST	******	PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
United States Treasury Note/Bond, 1.625%, due 5/15/2026	252	United States Treasury Note/Bond, 1.625%, due 2/15/2026	372
Diamond 1 Finance Corp / Diamond 2 Finance Corp, 144A,		Veolia Environnement SA, 1.590%, due 1/10/2028	350
4.420%, due 6/15/2021	250	Elenia Finance Oyj, 2.875%, due 12/17/2020	349
Lam Research Corp, 3.450%, due 6/15/2023	250	QUALCOMM Inc, 4.800%, due 5/20/2045	345
Hammerson PLC 1.750%, due 03/15/2023	242	Royal Bank of Scotland Plc/The, 6.125%, due 1/11/2021	290
Next Plc, 3.625%, due 5/18/2028	230	Australia Pacific Airports, 3.25%, due 9/26/2023	285
Cooperatieve Rabobank UA, 6.625%, Perpetual	227	Baker Hughes Inc, 5.125%, due 9/15/2040	278
ING Bank NV, 3.000%, due 4/11/2028	227	Devon Energy Corp, 6.300%, due 1/15/2019	277
Suez, 1.250%, due 5/19/2028	224	Celgene Corp, 5.000%, due 8/15/2045	274
Anheuser-Busch InBev SA/NV, 2.750%, due 3/17/2036	221	Western Power Distribution East Midlands Plc, 5.250%, due 1/17/2023	273
American International Group Inc, 1.500%, due 6/8/2023	211	Freeport-McMoran Oil & Gas LLC / FCX Oil & Gas Inc, 6.875%, due 2/15/2023	271
		Elia System Operator SA/NV, 3.250%, due 4/4/2028	267
		Royal Bank of Scotland Plc/The, 5.625%, due 8/24/2020	260
		Alpha Trains Finance SA, 2.064%, due 6/30/2025	260
		Gatwick Funding Ltd, 4.625%, due 3/27/2034	259
		Goldman Sachs Capital II, 4.000%, Perpetual	256
		Cameron International Corp, 4.000%, due 12/15/2023	255
		Anadarko Petroleum Corp, 6.375%, due 9/15/2017	250
		Hammerson PLC 1.750%, due 03/15/2023	245
		Gecina SA, 2.000%, due 6/17/2024	244
		Great Rolling Stock Co Ltd/The, 6.500%, due 4/5/2031	241
		Volkswagen International Finance NV, 4.625%, Perpetual	235
		ABP Finance Plc, 6.250%, due 12/14/2026	215

### Legg Mason Western Asset Euro High Yield Fund

COST (in 000's) €	MAJOR SALES	PROCEEDS (in 000's) €
1,920	Boats Investments Netherlands BV, 11.000%, due 3/31/2017	1,920
1,617	HeidelbergCement Finance Luxembourg SA, 7.500%, due 4/3/2020	1,655
1,576	LGE HoldCo VI BV, 7.125%, due 5/15/2024	1,529
1,495	Thomas Cook Group Plc, 7.750%, due 6/22/2017	1,513
1,410	Petrobras Global Finance BV 2.750%, due 1/15/2018	1,487
1,350	XPO Logistics Inc, 5.750%, due 6/15/2021	1,389
1,292	Astaldi SpA, 7.125%, due 12/1/2020	1,275
1,197	Fiat Chrysler Finance Europe, 6.750%, due 10/14/2019	1,158
1,141	Douglas GmbH, 6.250%, due 7/15/2022	1,088
1,058	Crown European Holdings SA, 4.000%, due 7/15/2022	1,081
1,000	SIG Combibloc Holdings SCA, 7.750%, due 2/15/2023	1,054
1,000	Telecom Italia SpA, 6.375%, due 6/24/2019	930
1,000	Labeyrie Fine Foods SAS, 5.625%, due 3/15/2021	922
994	Eco-Bat Finance Plc, 7.750%, due 2/15/2017	910
992	LKQ Italia Bondco SPA, 3.750% due 4/1/2024	812
990	Kerling Ltd, 10.625%, due 2/1/2017	800
936	Onorato Armatori SPA, 7.750%, due 2/15/2023	664
900	Boparan Finance Plc, 5.500%, due 7/15/2021	624
894	ZF North America Capital Inc, 2.250%, due 4/26/2019	613
780	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund	
760		607
		517
657	·	517
522		500
	· · · · · · · · · · · · · · · · · · ·	495
		460
	·	458
408		444
	· · · · · · · · · · · · · · · · · · ·	424
	·	355
	1 11	346
		344
	Grainger Plc, 5.000%, due 12/16/2020	323
	(in 000's) €  1,920  1,617  1,576  1,495  1,410  1,350  1,292  1,197  1,141  1,058  1,000  1,000  1,000  994  992  990  996  990  936  900  894  780	(in 000's) € 1,920 Boats Investments Netherlands BV, 11.000%, due 3/31/2017 1,617 HeidelbergCement Finance Luxembourg SA, 7.500%, due 4/3/2020 1,576 LGE HoldCo VI BV, 7.125%, due 5/15/2024 1,495 Thomas Cook Group Plc, 7.750%, due 6/22/2017 1,410 Petrobras Global Finance BV 2.750%, due 1/15/2018 1,350 XPO Logistics Inc, 5.750%, due 6/15/2021 1,292 Astaldi SpA, 7.125%, due 12/1/2020 1,197 Fiat Chrysler Finance Europe, 6.750%, due 10/14/2019 1,141 Douglas GmbH, 6.250%, due 7/15/2022 1,058 Crown European Holdings SCA, 7.000%, due 7/15/2022 1,000 SIG Combibloc Holdings SCA, 7.750%, due 2/15/2023 1,000 Telecom Italia SpA, 6.375%, due 6/24/2019 1,000 Labeyrie Fine Foods SAS, 5.625%, due 3/15/2021 994 Eco-Bat Finance Plc, 7.750%, due 2/15/2017 LKQ Italia Bondco SPA, 3.750% due 4/1/2024 P90 Kerling Ltd, 10.625%, due 2/1/2017 Onorato Armatori SPA, 7.750%, due 7/15/2023 Boparan Finance Plc, 5.500%, due 7/15/2021 2F North America Capital Inc, 2.250%, due 4/26/2019 Western Asset Liquidity Funds Plc — Western Asset US Dollar Liquidity Fund Class WA (Distributing) Schaeffler Holding Finance BV, 6.875%, due 8/15/2021 Novacap International SAS, 4.840%, due 5/1/2019 Jarden Corp, 3.750%, due 10/1/2021 Foou KraussMaffei Group GmbH, 8.750%, due 12/15/2020 CPUK Finance Ltd, 7.239%, due 12/28/2024

## Legg Mason Western Asset Macro Opportunities Bond Fund^

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
United States Treasury Note/Bond, 1.375%, due 5/31/2021	545,734	United States Treasury Note/Bond, 1.125%, due 2/28/2021	707,890
United States Treasury Note/Bond, 0.625%, due 6/30/2018	537,928	United States Treasury Note/Bond, 1.375%, due 5/31/2021	546,668
United States Treasury Note/Bond, 2.500%, due 5/15/2046	306,131	United States Treasury Note/Bond, 0.625%, due 6/30/2018	537,620
United States Treasury Note/Bond, 1.125%, due 2/28/2021	298,430	United States Treasury Note/Bond, 2.500%, due 5/15/2046	294,289
United States Treasury Note/Bond, 1.125%, due 6/30/2021	273,640	United States Treasury Note/Bond, 1.500%, due 2/28/2023	290,032
United States Treasury Note/Bond, 1.625%, due 5/15/2026	255,553	United States Treasury Note/Bond, 1.125%, due 6/30/2021	271,427
United States Treasury Note/Bond, 1.125%, due 8/31/2021	216,630	United States Treasury Note/Bond, 1.625%, due 5/15/2026	236,891
Italy Buoni Poliennali Del Tesoro, 2.000%, due 12/1/2025	190,021	United States Treasury Note/Bond, 1.375%, due 6/30/2023	189,607
United States Treasury Note/Bond, 1.375%, due 6/30/2023	187,285	United States Treasury Note/Bond, 3.000%, due 5/15/1045	185,380
United States Treasury Note/Bond, 2.500%, due 2/15/2046	186,977	United States Treasury Note/Bond, 1.125%, due 4/30/2023	156,019
United States Treasury Note/Bond, 1.625%, due 4/30/2023	155,837	United States Treasury Note/Bond, 2.500%, due 2/15/2046	149,898
United States Treasury Note/Bond, 1.625%, due 2/15/2026	116,493	Italy Buoni Poliennali Del Tesoro, 5.000%, due 9/1/2040	123,127
United States Treasury Note/Bond, 1.250%, due 7/31/2023	113,764	United States Treasury Note/Bond, 1.625%, due 2/15/2026	115,966
Mexican Bonos, Series M, 7.750%, due 11/13/2042	109,178	United States Treasury Note/Bond, 1.250%, due 7/31/2023	113,909
Japanese Government CPI Linked Bond, Series 18, 0.100%, due 3/10/2024	100,391	Brazil Notas do Tesouro Nacional Serie F, 10.000%, due 1/1/2017	105,202
United States Treasury Note/Bond, 2.250%, due 8/15/2046	92,566	United States Treasury Note/Bond, 3.000%, due 11/15/1045	79,156
United States Treasury Inflation Indexed Bonds, 1.000%, due 2/15/2046	85,190	Verizon Communications Inc, 6.550%, due 9/15/2043	77,293

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## $\textbf{Legg Mason Western Asset Macro Opportunities Bond Fund} \land - \textbf{(continued)}$

	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
United States Treasury Note/Bond, 3.000%, due 11/15/2045	72,719	Mexican Bonos, 8.500%, due 11/18/2038	63,316
Japanese Government CPI Linked Bond, Series 20, 0.100%, due 3/10/2025	51,410	United States Treasury Inflation Indexed Bonds, 1.000%, due 2/15/2046	61,261
Italy Buoni Poliennali Del Tesoro, 144A, 3.250%, due 9/1/2046	49,905	United States Treasury Note/Bond, 2.875%, 5/15/2043	43,018
	,		. ,

#### Legg Mason Western Asset EM Local Currency Debt Fund^

MAJOR PURCHASES	COST (in 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund Class WA (Distributing)	14,824
Legg Mason Global Funds PLC – Western Asset Emerging Markets Corporate	14,024
Bond Fund	4,817
South Africa Government Bond, Series R214, 6.500%, due 2/28/2041	2,440
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2025	2,201
Petroleos Mexicanos, 5.125%, due 3/15/2023	1,839
Colombian TES, Series B, 7.750%, due 9/18/2030	1,682
Malaysia Government Bond, Series 0111, 4.160%, due 7/15/2021	1,649
Mexican Bonos, Series M, 6.500%, due 6/9/2022	1,431
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2021	1,363
Malaysia Government Bond, Series 0411, 4.232%, due 6/30/2031	1,282
Indonesia Treasury Bond, Series FR61, 7.000%, due 5/15/2022	1,272
Brazil Letras do Tesouro Nacional, Series LTN, zero coupon, due 1/1/2019	1,218
Turkey Government Bond, Series 5YR, 9.000%, due 3/8/2017	1,137
Turkey Government Bond, 8.000%, due 3/12/2025	1,046
Indonesia Treasury Bond, Series FR56, 8.375%, due 9/15/2026	1,040
Indonesia Treasury Bond, Series FR72, 8.250%, due 5/15/2036	1,009
Turkey Government Bond, 8.800%, due 9/27/2023	953
Colombian TES, Series B, 7.000%, due 5/4/2022	951
Colombian TES, Series B, 7.500%, due 8/26/2026	909
Turkey Government Bond, 7.100%, due 3/8/2023	906
Hungary Government Bond, Series 23/A, 6.000%, due 11/24/2023	870
Argentine Republic Government International Bond, 6.875%, due 22/04/2021	860
Brazil Notas do Tesouro Nacional Serie F, 10.000%, due 1/1/2017	824
Russian Federal Bond – OFZ, Series 6212, 7.050%, due 1/19/2028	804
Romania Government Bond, Series 10Y, 4.750%, due 2/24/2025	803
Hungary Government Bond, Series 27/A, 3.000%, due 10/27/2027	790
Russian Federal Bond – OFZ, Series 6211, 7.000%, due 1/25/2023	728
Indonesia Treasury Bond, Series FR65, 6.625%, due 5/15/2033	701
Thailand Government Bond, 3.625%, due 6/16/2023	693
Argentine Republic Government International Bond, 7.500%, due 4/22/2026	690
South Africa Government Bond, Series 2023, 7.750%, due 2/28/2023	612

MAJOR SALES	PROCEEDS (in 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund Class WA (Distributing)	13,583
Legg Mason Global Funds PLC – Western Asset Emerging Markets Corporate Bond Fund	5,052
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/201	7 2,453
Hungary Government Bond, Series 19/A, 6.500%, due 6/24/2019	2,310
Indonesia Treasury Bond, Series FR61, 7.000%, due 5/15/2022	2,242
Petroleos Mexicanos, 5.125%, due 3/15/2023	1,846
South Africa Government Bond, Series 2023, 7.750%, due 2/28/2023	1,539
Malaysia Government Bond, Series 0111, 4.160%, due 7/15/2021	1,301
Mexican Bonos, Series M, 6.500%, due 6/9/2022	1,287
Philippine Government International Bond, 4.950%, due 1/15/2021	1,274
Colombian TES, Series B, 7.000%, due 5/4/2022	1,053
Turkey Government Bond, Series 5YR, 9.000%, due 3/8/2017	1,041
Argentine Republic Government International Bond, 6.875%, due 22/04/202	1 876
Hungary Government Bond, Series 23/A, 6.000%, due 11/24/2023	732
Romania Government Bond, Series 10Y, 4.750%, due 2/24/2025	731
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/202	5 544
Pertamina Persero PT, 4.875%, due 3/5/2022	518
Russian Agricultural Bank OJSC Via RSHB Capital SA, 5.298%, due 12/27/201	7 512
Petroleos Mexicanos, 3.125%, due 1/23/2019	499
Argentine Republic Government International Bond, 6.875%, due 22/04/202	1 360

### Legg Mason Western Asset Multi-Asset Credit Fund^

MA	JOR PURCHASES	COST (in 000's) \$
Uni	ted States Treasury Note/Bond, 0.750%, due 3/15/2017	15,023
	stern Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund	.,.
	ss WA (Distributing)	6,106
Lea	g Mason Global Funds Plc – Western Asset Emerging Markets Corporate	
Bor	nd Fund – LM Class US\$ Distributing (M)	3,379
Arg	entine Republic Government International Bond, 144A,	
7.1	25%, due 7/6/2036	1,990
Rus	sian Federal Bond – OFZ, Series 6212, 7.050%, due 1/19/2028	1,724
	Mortgage Securities Trust 2007-GG10, Series 2007 GG10, Class AJ,	
5.9	88%, due 8/10/2045	1,722
Ind	onesia Treasury Bond, Series FR56, 8.375%, due 9/15/2026	1,670
Me	xican Bonos, Series M 30, 8.500%, due 11/18/2038	1,640
Bra	zil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2021	1,460
Uni	ted States Treasury Note/Bond, 1.625%, due 2/15/2026	1,219
	c of America Funding Corp, Series 2015 R3, Class 5A2, 144A,	
	33%, due 6/29/2037	1,177
	ted States Treasury Note/Bond, 2.500%, due 5/15/2046	1,067
	int Communications Inc, 11.500%, due 11/15/2021	1,020
	MC Series 2015-12R, Series 2015 12R, Class 2A2, 144A,	
	88%, due 11/30/2037	1,001
	ic of America Funding Corp, Series 2015 R3, Class 1A2, 144A,	
	78%, due 3/27/2036	1,001
	mura Resecuritization Trust 2015-4R, Series 2015 4R, Class 2A2, 144A,	000
	28%, due 10/26/2036	999
	zilian Government International Bond, 6.000%, due 4/7/2026	888
	rds Banking Group Plc, 4.650%, due 3/24/2026	859
	rgan Stanley Capital I Trust 2007-IQ15, Series 2007 IQ15, Class AJ,	756
	03%, due 6/11/2049 et Backed Securities Corp Home Equity Loan Trust Series OOMC 2005-HE6,	/ 56
	es 2005 HE6, Class M4, 1.484%, due 7/25/2035	679
Jei	1. 2005 1120, Class Mrt, 1.404 /0, due 1/25/2005	0/9

MAJOR SALES	PROCEEDS (in 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund	24.052
Class WA (Distributing)	21,062
United States Treasury Note/Bond, 1.125%, due 2/28/2021	8,848
Argentina Bonar Bonds, Series X, 7.000%, due 4/17/2017	1,966
United States Treasury Note/Bond, 1.625%, due 2/15/2026	1,268
JPMorgan Chase & Co, 4.250%, due 10/1/2027	1,232
Wachovia Bank Commercial Mortgage Trust Series 2006-C27,	
Series 2006 C27, Class AJ, 5.825%, due 7/15/2045	1,037
GS Mortgage Securities Trust 2007-GG10, Series 2007 GG10, Class AJ,	
5.988%, due 8/10/2045	884
Verizon Communications Inc, 6.550%, due 9/15/2043	786
Kerling Ltd, 10.625%, due 2/1/2017	781
Sprint Corp, 7.250%, due 9/15/2021	728
Morgan Stanley Bank of America Merrill Lynch Trust 2015-C22, Series 2015	
C22, Class D, 144A, 4.243%, due 4/15/2048	631
Swire Pacific MTN Financing Ltd, 4.500%, due 10/9/2023	627
Petrobras Global Finance BV, 3.000%, due 1/15/2019	618
Cooperatieve Rabobank UA, 5.250%, due 8/4/2045	584
Murphy Oil USA Inc, 6.000%, due 8/15/2023	573
Empresa Nacional del Petroleo, 5.250%, due 8/10/2020	569
Dollar Tree Inc, 144A, 5.750%, due 3/1/2023	565
Mexico Government International Bond, 4.750%, due 3/8/2044	554
Kinetic Concepts Inc / KCI USA Inc, 10.500%, due 11/1/2018	533
JBS Investments GmbH, 7.750%, due 10/28/2020	518
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<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Legg Mason Western Asset Global Total Return Investment Grade Bond Fund^

MAJOR PURCHASES	COST (in 000's) \$	N
United States Treasury Note/Bond, 1.500%, due 12/31/2018	2,460	V
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund	_,	Ċ
Class WA (Distributing)	2,372	U
Italy Buoni Poliennali Del Tesoro, 1.450%, due 9/15/2022	1,433	U
United States Treasury Note/Bond, 0.875%, due 7/15/2017	1,152	U
United States Treasury Inflation Indexed Bonds, 0.250%, due 1/15/2025	1,020	It
United States Treasury Note/Bond, 0.750%, due 1/31/2018	799	V
United States Treasury Note/Bond, 8.000%, due 11/15/2021	798	В
United States Treasury Note/Bond, 2.500%, due 2/15/2045	706	Δ
Mexican Bonos, Series M, 7.750%, due 11/13/2042	518	В
Italy Buoni Poliennali Del Tesoro, 2.000%, due 12/1/2025	498	U
Poland Government Bond, Series 0726, 2.500%, due 7/25/2026	463	V
South Africa Government Bond, Series R214, 6.500%, due 2/28/2041	338	Δ
Ecopetrol SA, 5.375%, due 6/26/2026	302	U
Poland Government Bond, Series 0725, 3.250%, due 7/25/2025	276	В
JPMorgan Chase & Co, 4.950%, due 6/1/2045	269	,
Bank of Nova Scotia, 1.230%, due 2/23/2017	250	/
Canadian Imperial Bank (NY), 1.230%, due 2/24/2017	250	
Toronto-Dominion Bank/The, 1.210%, due 2/23/2017	250	
Sumitomo Mitsui Banking Corp (NY), 1.250%, due 2/24/2017	250	
BNP Paribas (New York), 0.000%, due 2/24/2017	248	
Goldman Sachs Group Inc/The, 5.150%, due 5/22/2045	248	
Bank of America Corp, 4.000%, due 1/22/2025	243	
Scottish Widows Ltd, 7.000%, due 6/16/2043	221	
Legal & General Group Plc, 5.375%, due 10/27/2045	220	
ABP Finance Plc, 6.250%, due 12/14/2026	220	
Aviva Plc, 5.125%, due 6/4/2050	219	
BUPA Finance Plc, 5.000%, due 4/25/2023	213	
Wells Fargo & Co, 4.100%, due 6/3/2026	212	
AA Bond Co Ltd, 6.269%, due 7/31/2025	207	
Mexico Government International Bond, 5.550%, due 1/21/2045	196	

MAJOR SALES	PROCEEDS (in 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund	
Class WA (Distributing)	2,658
United States Treasury Note/Bond, 0.875%, due 7/15/2017	2,252
United States Treasury Note/Bond, 8.000%, due 11/15/2021	824
United States Treasury Note/Bond, 0.750%, due 1/31/2018	410
Italy Buoni Poliennali Del Tesoro, 3.750%, due 5/1/2021	259
Verizon Communications Inc, 6.550%, due 9/15/2043	84
Becton Dickinson and Co, 3.734%, due 12/15/2024	81
Anheuser-Busch InBev Finance Inc, 4.900%, due 2/1/2046	69
BP Capital Markets Plc, 3.506%, due 3/17/2025	51
UnitedHealth Group Inc, 4.750%, due 7/15/2045	49
Volkswagen International Finance NV, 4.625%, Perpetual	48
Amgen Inc, 4.400%, due 5/1/2045	41
United States Treasury Note/Bond, 0.500%, due 4/30/2017	15
Brazil Notas do Tesouro Nacional Serie B, Series NTNB, 6.000%, due 8/15/2050	-

– Amounts designated as "–" are less than \$1,000.

#### Legg Mason Western Asset Structured Opportunities Fund^

AT&T Inc, 3.400%, due 5/15/2025

MAJOR BURGUASTS	COST	MAION CALES	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)	67,315	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund Class WA (Distributing)	70,651
Fannie Mae Connecticut Avenue Securities, Series 2016 C04, Class 1M2, 4.774%, due 1/25/2029	13,066	MASTR Adjustable Rate Mortgages Trust 2006-OA2, Series 2006 OA2, Class 1A1, 1.122%, due 12/25/2046	14,246
Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2016 DNA2, Class M3, 5.174%, due 10/25/2028	11,223	WaMu Mortgage Pass-Through Certificates Series 2006-AR13 Trust, Series 2006 AR13, Class 1A, 1.202%, due 10/25/2046	8,194
Towd Point Mortgage Funding 2016-Granite1 Plc, Series 2016 GR1A, Class F, 144A, 3.523%, due 7/20/2046	5,302	Fannie Mae Connecticut Avenue Securities, Series 2014 C03, Class 1M2, 3.436%, due 7/25/2024	6,332
Ginnie Mae II Pool, 3.500%, due 9/20/2045	4,931	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2014 HQ1,	
Ginnie Mae II Pool, 30 year, TBA, 3.500%	4,882	Class M3, 4.536%, due 8/25/2024	6,236
Fannie Mae Connecticut Avenue Securities, Series 2016 C04, Class 1B, 10.774%, due 1/25/2029	4,813	RBSSP Resecuritization Trust 2010-2, Series 2010 2, Class 11A2, 144A, 2.700%, due 7/26/2045	5,892
HarborView Mortgage Loan Trust 2007-7, Series 2007 7, Class 2A1B, 1.524%, due 10/25/2037	4,509	GSMPS Mortgage Loan Trust 2005-RP3, Series 2005 RP3, Class 1AF, 144A, 0.786%, due 9/25/2035	5,270
Alternative Loan Trust 2007-23CB, Series 2007 23CB, Class A8, 26.302%, due 9/25/2037	3,891	Nomura Resecuritization Trust 2015-5R, Series 2015 5R, Class 4A1, 144A, 0.562%, due 7/26/2037	5,040
Structured Asset Securities Corp Mortgage Loan Trust 2007-WF2, 2.774%, due		Ginnie Mae II Pool, 3.500%, due 9/20/2045	4,928
8/25/2037 Alternative Loan Trust 2006-19CB, Series 2006 19CB, Class A20, 34.054%,	3,686	Adjustable Rate Mortgage Trust 2004-2, Series 2004 2, Class 7M1, 1.596%, due 2/25/2035	4,925
due 8/25/2036	3,657	Ginnie Mae II Pool, 30 year, TBA, 3.500%	4,882
GS Mortgage Securities Trust 2007-GG10, Series 2007 GG10, Class AJ, 5.988%, due 8/10/2045	3,540	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2014 DN3, Class M3, 4.436%, due 8/25/2024	4,634
Structured Asset Securities Corp Mortgage Loan Trust 2006-WF2, 0.814%, due 7/25/2036	3,515	Structured Asset Securities Corp Mortgage Loan Trust 2007-WF2, 2.774%, due 8/25/2037	4,296
BCAP LLC Trust 2007-AA3, Series 2007 AA3, Class 1A2, 0.794%, due 4/25/2037	3,497	Structured Asset Securities Corp Mortgage Loan Trust 2006-WF2, 0.814%, due 7/25/2036	3,870
RBSSP Resecuritization Trust 2013-4, Series 2013 4, Class 1A2, 144A, 1.946%, due 12/26/2037		Morgan Stanley ABS Capital I Inc Trust 2005-WMC6, 1.499% 7/25/2035	3,479
Banc of America Funding Corp, Series 2015 R3, Class 1A2, 144A, 0.678%, due		ACE Securities Corp Home Equity Loan Trust Series 2006-NC1, 0.934%, due 12/25/2035	3,378
3/27/2036 Encore Credit Receivables Trust 2005-4, Series 2005 4, Class M5, 1.174%, due	3,481	Citigroup Mortgage Loan Trust Inc, Series 2006 WFH2, Class M2, 0.716%, due 8/25/2036	3,371
1/25/2036	3,460	RASC Series 2005-KS12 Trust, 1.174%, due 9/25/2035	3,271
CSMC Series 2015-12R, Series 2015 12R, Class 2A2, 144A, 0.988%, due 11/30/2037	3,457	Citigroup Mortgage Loan Trust Inc, Series 2006 WFH4, Class M2, 0.726%, due 11/25/2036	3,255
Aames Mortgage Investment Trust 2005-1, Series 2005 1, Class M6, 1.793%, due 6/25/2035	3,455	WaMu Mortgage Pass-Through Certificates Series 2005-AR19 Trust, Series 2005 AR19, Class A1A1, 0.706%, due 12/25/2045	3,234
Aegis Asset Backed Securities Trust 2005-1, Series 2005 1, Class M5, 1.238%,		RASC Series 2005-KS12 Trust, 1.004%, due 1/25/2063	3,218
due 3/25/2035 Ameriquest Mortgage Securities Inc Asset-Backed Pass-Through Ctfs Ser	3,413	Luminent Mortgage Trust 2006-2, Series 2006 2, Class A1A, 0.636%, due 2/25/2046	3,064
2005-R10, Series 2005 R10, Class M5, 1.154%, due 1/25/2036 RAMP Series 2005-RS6 Trust, Series 2005 RS6, Class M6, 1.649%, due	3,392	Morgan Stanley Resecuritization Trust 2015-R3, Series 2015 R3, Class 7B, 144A, 0.698%, due 4/26/2047	3,057
6/25/2035	3,343	JP Morgan Resecuritization Trust Series 2014-6, Series 2014 6, Class 8A2,	3,037
RASC Series 2005-KS12 Trust, 1.174%, due 9/25/2035	3,159	144A, 0.607%, due 10/27/2036	3,005
Home Equity Asset Trust 2005-7, Series 2005 7, Class M2, 0.994%, due 1/25/2036	3,153	First Frankin Mortgage Loan Trust 2006-FF3, 0.904%, due 02/25/2036 NovaStar Mortgage Funding Trust Series 2003-1, Series 2003 1, Class A1,	2,963
Alternative Loan Trust 2007-5CB, Series 2007 5CB, Class 1A20, 4.936%, due	.,	1.196%, due 5/25/2033	2,943
4/25/2037 HERO Funding Trust 2016-1, Series 2016 1A, Class R, 144A, 0.000%, due	3,120	GSAMP Trust 2003-SEA2, Series 2003 SEA2, Class A1, 4.421%, due 7/25/2033	2,779
9/20/2041	3,089		

## Legg Mason Western Asset Structured Opportunities Fund ``- (continued)

MAJOR RURGUAGE	COST	MAJOR CALES	PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
ACE Securities Corp Home Equity Loan Trust Series 2005-HE3, Series 2005 HE3, Class M4, 1.469%, due 5/25/2035	3,054	Citigroup Mortgage Loan Trust Inc, Series 2007 WFH4, Class M2, 2.586%, due 7/25/2037	2,764
RAMP Series 2006-EFC1 Trust, Series 2006 EFC1, Class M3, 0.954%, due 2/25/2036	3,005	Centex Home Equity Loan Trust 2005-C, Series 2005 C, Class M3, 0.906%, due 6/25/2035	2,714
Fannie Mae Connecticut Avenue Securities, Series 2016 C02, Class 1B, 12.774%, due 9/25/2028	3,000	Lehman XS Trust Series 2006-4N, Series 2006 4N, Class A2A, 0.656%, due 4/25/2046	2,685
ACE Securities Corp Home Equity Loan Trust Series 2006-NC1, 0.934%, due 12/25/2035	2,992		
Fannie Mae Connecticut Avenue Securities, Series 2016 C03, Class 1B, 12.274%, due 10/25/2028	2,960		
RASC Series 2005-KS12 Trust, 1.004%, due 1/25/2063	2,956		
RAMP Series 2005-EFC3 Trust, Series 2005 EFC3, Class M7, 1.644%, due 8/25/2035	2,950		
Nationstar HECM Loan Trust 2016-3, Series 2016 3A, Class M2, 144A, 5.682%, due 8/25/2026	2,910		
Morgan Stanley ABS Capital I Inc Trust 2005-WMC6, 1.499% 7/25/2035	2,838		
Option One Mortgage Loan Trust 2005-3, Series 2005 3, Class M4, 1.144%, due 8/25/2035	2,774		
Option One Mortgage Loan Trust 2005-4 Asset-Backed Certificates Series 2005-4, Series 2005 4, Class M3, 1.014%, due 11/25/2035	2,592		
Fieldstone Mortgage Investment Trust Series 2005-2, Series 2005 2, Class M3, 1.304%, due 12/25/2035	2,581		
Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2016 DNA3, Class B, 11.774%, due 12/25/2028	2,580		
Bellemeade Re II Ltd, Series 2016 1A, Class M2B, 144A, 7.024%, due 4/25/2026	2,510		

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

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Ginnie Mae II Pool, 30 year, TBA, 3.500%	170,762	Ginnie Mae II Pool, 30 year, TBA, 3.500%	170,797
Freddie Mac Gold Pool, 30 year, TBA, 4.000%	161,737	Ginnie Mae II Pool, 30 year, TBA, 4.000%	161,737
Ginnie Mae II Pool, 30 year, TBA, 3.000%	118,036	Ginnie Mae II Pool, 30 year, TBA, 3.000%	118,103
Fannie Mae Pool, 30 year, TBA, 3.500%	114,578	Fannie Mae Pool, 30 year, TBA, 3.500%	114,501
Ginnie Mae II Pool, 30 year, TBA, 3.500%	110,919	Ginnie Mae II Pool, 30 year, TBA, 3.500%	110,871
Fannie Mae Pool, 30 year, TBA, 3.000%	104,596	Fannie Mae Pool, 30 year, TBA, 3.000%	104,596
Freddie Mac Gold Pool, 30 year, TBA, 4.000%	102,721	Freddie Mac Gold Pool, 30 year, TBA, 4.000%	102,760
Ginnie Mae II Pool, 30 year, TBA, 3.000%	101,424	Ginnie Mae II Pool, 30 year, TBA, 3.000%	101,400
Ginnie Mae II Pool, 30 year, TBA, 3.500%	96,994	Ginnie Mae II Pool, 30 year, TBA, 4.000%	98,079
Fannie Mae Pool, 30 year, TBA, 3.500%	93,263	Ginnie Mae II Pool, 30 year, TBA, 3.500%	97,010
Freddie Mac Gold Pool, 30 year, TBA, 3.500%	91,844	Freddie Mac Gold Pool, 30 year, TBA, 3.000%	94,381
Ginnie Mae II Pool, 30 year, TBA, 3.000%	91,794	Fannie Mae Pool, 30 year, TBA, 3.500%	93,194
Ginnie Mae II Pool, 30 year, TBA, 3.500%	91,471	Ginnie Mae II Pool, 30 year, TBA, 3.000%	92,070
Freddie Mac Gold Pool, 30 year, TBA, 3.000%	84,744	Freddie Mac Gold Pool, 30 year, TBA, 3.500%	91,844
Ginnie Mae II Pool, 30 year, TBA, 3.500%	82,312	Ginnie Mae II Pool, 30 year, TBA, 3.500%	91,444
Freddie Mac Gold Pool, 30 year, TBA, 3.500%	81,305	Freddie Mac Gold Pool, 30 year, TBA, 4.000%	85,313
Freddie Mac Gold Pool, 30 year, TBA, 4.000%	80,347	Freddie Mac Gold Pool, 30 year, TBA, 3.000%	84,919
Fannie Mae Pool, 30 year, TBA, 3.000%	77,710	Ginnie Mae II Pool, 30 year, TBA, 3.500%	82,502
Freddie Mac Gold Pool, 30 year, TBA, 4.000%	76,539	Freddie Mac Gold Pool, 30 year, TBA, 3.500%	81,305
Fannie Mae Pool, 30 year, TBA, 3.500%	73,750	Freddie Mac Gold Pool, 30 year, TBA, 4.000%	80,313
Freddie Mac Gold Pool, 30 year, TBA, 4.000%	73,483	Fannie Mae Pool, 30 year, TBA, 3.000%	77,564
Ginnie Mae II Pool, 30 year, TBA, 3.000%	65,119	Freddie Mac Gold Pool, 30 year, TBA, 4.000%	76,613
Ginnie Mae II Pool, 30 year, TBA, 3.000%	60,720	Ginnie Mae II Pool, 30 year, TBA, 3.500%	76,099
Ginnie Mae II Pool, 30 year, TBA, 4.000%	59,874	Fannie Mae Pool, 30 year, TBA, 3.500%	73,750
Fannie Mae Pool, 30 year, TBA, 4.000%	53,364	Ginnie Mae II Pool, 30 year, TBA, 3.500%	68,925
Ginnie Mae II Pool, 30 year, TBA, 4.000%	53,293	Ginnie Mae II Pool, 30 year, TBA, 3.000%	65,576
Ginnie Mae II Pool, 30 year, TBA, 4.000%	52,930	Ginnie Mae II Pool, 30 year, TBA, 4.000%	59,849
		Fannie Mae Pool, 30 year, TBA, 4.000%	53,364
		Ginnie Mae II Pool, 30 year, TBA, 4.000%	52,899

### 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	291,317	Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	347,867
United States Treasury Floating Rate Note, 0.607%, due 1/31/2018	91,803	United States Treasury Note/Bond, 2.500%, due 2/15/2045	132,998
United States Treasury Floating Rate Note, 0.525%, due 4/30/2018	89,474	United States Treasury Floating Rate Note, 0.402%, due 7/31/2017	97,625
United Kingdom Gilt, 1.250%, due 7/22/2018	81,252	United States Treasury Floating Rate Note, 0.607%, due 1/31/2018	66,641
United States Treasury Floating Rate Note, 0.402%, due 7/31/2017	52,349	Italy Buoni Poliennali Del Tesoro, 5.000%, due 8/1/2039	55,413
European Investment Bank, 1.000%, due 8/17/2017	30,493	United States Treasury Note/Bond, 2.875%, due 5/15/2043	21,466
South Africa Government Bond, Series 2048, 8.750%, due 2/28/2048	13,011	Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2023	9,655
Corp Andina de Fomento, 2.000%, due 5/10/2019	9,204	United Kingdom Gilt, 1.250%, due 7/22/2018	6,273
Mexican Bonos, Series M, 7.750%, due 11/13/2042	7,747	Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2025	5,207
Mexican Bonos, Series M 30, 8.500%, due 11/18/2038	5,441	New Zealand Government Bond, Series 0521, 6.000%, due 5/15/2021	4,591
Malaysia Government Bond, Series 0314, 4.048%, due 9/30/2021	4,442	Mexican Bonos, Series M, 7.750%, due 11/13/2042	3,860
Malaysia Government Bond, Series 0416, 3.620%, due 11/30/2021	3,726	Mexican Bonos, Series M 20, 8.500%, due 5/31/2029	3,475
		Poland Government Bond, Series 1023, 4.000%, due 10/25/2023	3,166
		South Africa Government Bond, Series R214, 6.500%, due 2/28/2041	3,036
		United States Treasury Note/Bond, 3.000%, due 11/15/2045	2,789
		Malaysia Government Bond, Series 0315, 3.659%, due 10/15/2020	2,768
		New South Wales Treasury Corp, Series 24, 5.000%, due 8/20/2024	2,765
		Hungary Government Bond, Series 25/B, 5.500%, due 6/24/2025	2,119
		Queensland Treasury Corp, Series 25, 144A, 4.750%, due 7/21/2025	1,797
		Queensland Treasury Corp, Series 26, 144A, 3.250%, due 7/21/2026	1,796

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Legg Mason Brandywine Global Fixed Income Absolute Return Fund^

MAJOR PURCHASES	COST (in 000's) \$
Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	326,181
United States Treasury Floating Rate Note, 0.509%, due 7/31/2018	150,581
United States Treasury Floating Rate Note, 0.525%, due 4/30/2018	39,104
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2027	26,001
Wells Fargo & Co, 1.740%, due 7/26/2021	18,898
South Africa Government Bond, Series 2048, 8.750%, due 2/28/2048	14,628
Santander UK Plc, 1.037%, due 9/29/2017	13,440
United States Treasury Floating Rate Note, 0.607%, due 1/31/2018	11,845
Corp Andina de Fomento, 2.000%, due 5/10/2019	10,784
Mexican Bonos, Series M 30, 8.500%, due 11/18/2038	7,057
Mexican Bonos, Series M, 4.750%, due 6/14/2018	6,171
Malaysia Government Bond, Series 0314, 4.048%, due 9/30/2021	4,498
Malaysia Government Bond, Series 0416, 3.620%, due 11/30/2021	3,773
Mexican Bonos, Series M, 7.750%, due 11/13/2042	3,505

MAJOR SALES	PROCEEDS (in 000's) \$
Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	323,206
United States Treasury Floating Rate Note, 0.402%, due 7/31/2017	286,147
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2023	29,078
Deutsche Bank AG/London, 1.227%, due 2/13/2017	22,672
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2025	22,305
Italy Buoni Poliennali Del Tesoro, 5.000%, due 8/1/2039	19,659
Abbey National Treasury Services Plc/United Kingdom, 1.013%, due 9/29/2017	13,440
HBOS Plc, 1.152%, due 9/6/2017	11,956
Hungary Government Bond, Series 23/A, 6.000%, due 11/24/2023	10,233
Indonesia Treasury Bond, Series FR71, 9.000%, due 3/15/2029	10,213
Mexican Bonos, Series M, 6.250%, due 6/16/2016	10,110
Mexican Bonos, Series M, 7.750%, due 11/13/2042	8,407
Portugal Obrigacoes do Tesouro OT, 144A, 4.950%, due 10/25/2023	7,652
New Zealand Government Bond, Series 0521, 6.000%, due 5/15/2021	7,352
Ford Motor Credit Co LLC, 4.207%, due 4/15/2016	6,890
Queensland Treasury Corp, Series 24, 5.750%, due 7/22/2024	6,771
South Africa Government Bond, Series R214, 6.500%, due 2/28/2041	6,697
Mexican Bonos, Series M, 4.750%, due 6/14/2018	6,142
Malaysia Government Bond, Series 0315, 3.659%, due 10/15/2020	5,552
Poland Government Bond, Series 0725, 3.250%, due 7/25/2025	4,939

#### Legg Mason Brandywine Global High Yield Fund^

MAJOR PURCHASES	COST (in 000's) \$
Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	18,947
Petrobras Global Finance BV, 8.750%, due 5/23/2026	3,482
Digicel Group Ltd, 8.250%, due 9/30/2020	2,404
Brazilian Government International Bond, 5.000%, due 1/27/2045	2,384
Indonesia Government International Bond, 6.625%, due 2/17/2037	1.945
Murphy Oil Corp, 6.875%, due 8/15/2024	1,856
Telecom Italia Capital SA, 6.375%, due 11/15/2033	1,582
Hexion Inc, 6.625%, due 4/15/2020	1,517
Boise Cascade Co, 144A, 5.625%, due 9/1/2024	1,500
DISH DBS Corp, 5.875%, due 11/15/2024	1,489
Sprint Corp, 7.250%, due 9/15/2021	1,482
DISH DBS Corp, 5.000%, due 3/15/2023	1,455
Valeant Pharmaceuticals International Inc, 6.125%, due 4/15/2025	1,445
Argentine Republic Government International Bond, 144A, 7.500%, due	
4/22/2026	1,406
CIT Group Inc, 144A, 5.500%, due 2/15/2019	1,401
Virgin Media Secured Finance Plc, 4.875%, due 1/15/2027	1,384
HealthSouth Corp, 5.750%, due 11/1/2024	1,350
Antero Resources Corp., 5.375%, due 11/1/2021	1,331
AmeriGas Partners LP / AmeriGas Finance Corp, 5.875%, due 8/20/2026	1,260
Dynegy Inc, 7.375%, due 11/1/2022	1,232
Ineos Finance Plc, 4.000%, due 5/1/2023	1,153
AES Corp./VA, 7.375%, due 7/1/2021	1,153
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/202	
Petrobras Global Finance BV, 5.375%, due 1/27/2021 Rowan Cos Inc, 4.750%, due 1/15/2024	1,097 1,097
GLP Capital LP / GLP Financing II Inc, 5.375%, due 4/15/2026	1,097
Unitymedia GmbH, 3.750%, due 1/15/2027	1,094
T-Mobile USA Inc, 6.500%, due 1/15/2024	1,090
JBS Investments GmbH, 7.250%, due 4/3/2024	1,060
HCA Inc, 5.000%, due 3/15/2024	1,057
Air Canada, 7.750%, due 4/15/2021	1,053
Marfrig Holdings Europe BV, 8.000%, due 6/8/2023	1,048
Chesapeake Energy Corp, 144A, 8.000%, due 12/15/2022	1,043
VeriSign Inc, 4.625%, due 5/1/2023	1,032
Fiat Chrysler Automobiles NV, 5.250%, due 4/15/2023	1,028
SBA Communications Corp, 4.875%, due 7/15/2022	1,028
DaVita Healthcare Partners Inc, 5.000%, due 5/1/2025	1,026
Iron Mountain US Holdings Inc, 144A, 5.375%, due 6/1/2026	1,024
Wind Acquisition Finance SA, 7.375%, due 4/23/2021	1,020
Clear Channel Worldwide Holdings Inc, Series A, 6.500%, due 11/15/2022	1,016
SFR Group SA, 6.000%, due 5/15/2022	1,014
Hughes Satellite Systems Corp, 6.625%, due 8/1/2026	1,003

	PROCEEDS
MAJOR SALES	(in 000's) \$
Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	13,879
Provincia de Buenos Aires/Argentina, 9.125%, due 3/16/2024	839
New Zealand Government Bond, Series 0427, 4.500%, due 4/15/2027	838
United Kingdom Gilt, 5.000%, due 3/7/2025	767
VanEck Vectors Oil Services ETF	749
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2025	577
DuPont Fabros Technology LP, 5.875%, due 9/15/2021	498
SPDR S&P Oil & Gas Exploration & Production ETF	487
Air Canada, 6.750%, due 10/1/2019	436
Cemex SAB de CV, 7.250%, due 1/15/2021	431
Ally Financial Inc, 4.125%, due 2/13/2022	372
FedEx Corp, 4.550%, due 4/1/2046	372
Ball Corp, 5.000%, due 3/15/2022	369
SoftBank Group Corp, 4.750%, due 7/30/2025	364
AmeriGas Partners LP / AmeriGas Finance Corp, 6.500%, due 5/20/2021	363
Altice Luxembourg SA, 7.250%, due 5/15/2022	358
Hess Corp, 8.125%, due 2/15/2019	340
InterXion Holding NV, 6.000%, due 7/15/2020	324
Safway Group Holding LLC / Safway Finance Corp, 7.000%, due 5/15/2018	305
SFR Group SA, 7.375%, due 5/1/2026	303
CCO Holdings LLC / CCO Holdings Capital Corp, 5.250%, due 3/15/2021	296

### Legg Mason Brandywine Global Opportunistic Fixed Income Fund^

MAJOR PURCHASES	COST (in 000's) \$
Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	138,453
United States Treasury Floating Rate Note, 0.509%, due 7/31/2018	57,951
United Kingdom Gilt, 1.250%, due 7/22/2018	41,858
United States Treasury Floating Rate Note, 0.607%, due 1/31/2018	26,600
Wells Fargo & Co, 1.740%, due 7/26/2021	8,939
South Africa Government Bond, Series 2048, 8.750%, due 2/28/2048	8,131
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2027	7,967
United States Treasury Floating Rate Note, 0.377%, due 7/31/2017	7,340
Hewlett Packard Enterprise Co, 144A, 6.350%, due 10/15/2045	6,717
Apple Inc, 4.650%, due 2/23/2046	5,914

MAJOR SALES	PROCEEDS (in 000's) \$
Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	158,284
United States Treasury Note/Bond, 2.500%, due 2/15/2045	65,407
Italy Buoni Poliennali Del Tesoro, 5.000%, due 8/1/2039	27,559
United States Treasury Floating Rate Note, 0.509%, due 7/31/2018	15,772
United States Treasury Floating Rate Note, 0.607%, due 1/31/2018	11,346
United States Treasury Note/Bond, 2.875%, due 5/15/2043	10,147
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2023	7,733
United States Treasury Floating Rate Note, 0.387%, due 7/31/2017	7,347
Deutsche Bank AG/London, 1.227%, due 2/13/2017	6,283
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2025	4,313

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Legg Mason Brandywine Global Opportunistic Fixed Income Fund^ – (continued)

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Mexican Bonos, Series M, 7.750%, due 11/13/2042	5,406	TDA CAM 8 FTA 8, Class A, 0.000%, due 2/26/2049	2,037
Mexican Bonos, Series M 30, 8.500%, due 11/18/2038	5,350	GAMMA Sociedade de Titularizacao de Creditos SA/Atlantes Mortgage Plc 3,	
Bank Nederlandse Gemeenten NV, 144A, 0.743%, due 7/14/2017	4,936	Class A, 0.005%, due 8/20/2061	1,881
Corp Andina de Fomento, 2.000%, due 5/10/2019	4,690	ConocoPhillips Holding Co, 4.950%, due 3/15/2026	1,305
United States Treasury Floating Rate Note, 0.525%, due 4/30/2018	4,197	ConocoPhillips Holding Co, 5.950%, due 3/15/2046	1,017
Malaysia Government Bond, Series 0314, 4.048%, due 9/30/2021	3,188	IM Pastor 4 FTA 4, Class A, 0.000%, due 3/22/2044	752
Malaysia Government Bond, Series 0416, 3.620%, due 11/30/2021	2,674	IM Pastor 3 FTH 3, Class A, 0.009%, due 3/22/2043	513
Anadarko Petroleum Corp, 6.600%, due 3/15/2046	2,198	Hipocat 11 FTA, Series HIPO 11, Class A2, 0.000%, due 1/15/2050	475
Berkshire Hathaway Inc, 3.125%, due 3/15/2026	1.986	Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2021	247
Marathon Oil Corp, 5.200%, due 6/1/2045	1,522	Bancaja 11 Fondo de Titulizacion de Activos 11, Class A2, 0.000%, due 4/27/2050	144
		GC Pastor Hipotecario 5 FTA 5 Class A2 0 000% due 6/21/2046	21

## Legg Mason Brandywine Global Sovereign Credit Fund^

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	494,611	Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	625,343
United States Treasury Floating Rate Note, 0.509%, due 7/31/2018	261,515	United States Treasury Note/Bond, 2.500%, due 2/15/2045	256,794
Poland Government Bond, Series 0725, 3.250%, due 7/25/2025	116,919	United States Treasury Floating Rate Note, 0.402%, due 7/31/2017	235,417
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2027	110,378	Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2023	124,242
United Kingdom Gilt, 1.250%, due 7/22/2018	108,390	Poland Government Bond, Series 1020, 5.250%, due 10/25/2020	116,575
United States Treasury Floating Rate Note, 0.525%, due 4/30/2018	100,444	Italy Buoni Poliennali Del Tesoro, 5.000%, due 8/1/2039	65,324
United States Treasury Floating Rate Note, 0.402%, due 7/31/2017	93,227	Colombia Government International Bond, 5.000%, due 6/15/2045	24,675
Mexican Bonos, Series M, 7.750%, due 11/13/2042	45,864	Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2027	19,081
South Africa Government Bond, Series 2048, 8.750%, due 2/28/2048	44,870	United States Treasury Note/Bond, 2.875%, due 5/15/2043	14,478
Malaysia Government Bond, Series 0416, 3.620%, due 11/30/2021	40,688	Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2025	5,704
South Africa Government Bond, Series R214, 6.500%, due 2/28/2041	37,997	New Zealand Government Bond, Series 0423, 5.500%, due 4/15/2023	4,848
United States Treasury Floating Rate Note, 0.607%, due 1/31/2018	36,173	Mexican Bonos, Series M 20, 8.500%, due 5/31/2029	4,826
Mexican Bonos, Series M 30, 8.500%, due 11/18/2038	20,266	Korea Treasury Bond, Series 1809, 5.750%, due 9/10/2018	4,805
Malaysia Government Bond, Series 0314, 4.048%, due 9/30/2021	9,409	Mexican Bonos, Series M 30, 8.500%, due 11/18/2038	4,797
		Portugal Obrigacoes do Tesouro OT, 144A, 3.850%, due 4/15/2021	4,343
		United Kingdom Gilt, 1.250%, due 7/22/2018	3,643
		Portugal Obrigacoes do Tesouro OT, 144A, 4.100%, due 4/15/2037	2,895

### 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	15,687	Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	9,116
United Kingdom Gilt, 3.500%, due 1/22/2045	9,160	New Zealand Government Bond, Series 0427, 4.500%, due 4/15/2027	7,388
New Zealand Government Bond, Series 0427, 4.500%, due 4/15/2027	5,254	United Kingdom Gilt, 3.500%, due 1/22/2045	4,355
Indonesia Government International Bond, 6.625%, due 2/17/2037	3,141	Australia Government Bond, Series 137, 2.750%, due 4/21/2024	2,030
Australia Government Bond, 3.750%, due 4/21/2037	3,108	United States Treasury Note/Bond, 3.000%, due 5/15/2045	1,970
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2027	2,272	Rural Hipotecario I Fondo De Titulizacion Hipotecaria 9, Class A2, 0.000%, due	
Canadian Government Bond, 2.250%, due 6/1/2025	1,917	2/17/2050	1,545
United Kingdom Gilt, 5.000%, due 3/7/2025	1,632	United Kingdom Gilt, 5.000%, due 3/7/2025	1,544
Australia Government Bond, Series 138, 3.250%, due 4/21/2029	1,450	New Zealand Government Bond, Series 1217, 6.000%, due 12/15/2017	1,285
Valeant Pharmaceuticals International Inc, 144A, 6.125%, due 4/15/2025	1,390	SPDR S&P Oil & Gas Exploration & Production ETF	986
JBS Investments GmbH, 7.250%, due 4/3/2024	1,367	AT&T Inc, 4.750%, due 5/15/2046	956
Mexican Bonos, Series M, 8.000%, due 12/7/2023	1,328	Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2025	935
Telecom Italia Capital SA, 6.375%, due 11/15/2033	1,303	Cemex SAB de CV, 7.250%, due 1/15/2021	841
United States Treasury Note/Bond, 2.000%, due 2/15/2025	1,188	Anheuser-Busch In Bev Finance Inc, 4.900%, due 2/1/2046	824
Petrobras Global Finance BV, 8.750%, due 5/23/2026	1,162	Berkshire Hathaway Inc, 2.750%, due 3/15/2023	787
Sprint Corp, 7.250%, due 9/15/2021	1,141	Italy Buoni Poliennali Del Tesoro, 1.500%, due 6/1/2025	771
Digicel Group Ltd, 144A, 8.250%, due 9/30/2020	1,122	Interoute Finco Plc, 7.375%, due 10/15/2020	742
Diamond 1 Finance Corp / Diamond 2 Finance Corp, 144A, 6.020%, due		Hess Corp, 8.125%, due 2/15/2019	725
6/15/2026	1,074	Colombia Government International Bond, 5.000%, due 6/15/2045	651
FREMF 2014-K717 Mortgage Trust, Series 2014 K717, Class B, 144A, 3.754%,		QUALCOMM Inc, 4.800%, due 5/20/2045	635
due 11/25/2047	1,059	United States Treasury Note/Bond, 2.000%, due 2/15/2025	634
United States Treasury Note/Bond, 3.000%, due 5/15/2045	1,052	Altice Luxembourg SA, 7.250%, due 5/15/2022	618
Colorado Interstate Gas Co LLC / Colorado Interstate Issuing Corp, 144A,		Fedex Corp, 4.55%, due 4/1/2046	593
4.150%, due 8/15/2026	1,032	FREMF 2015-K47 Mortgage Trust, Series 2015 K47, Class B, 144A, 3.724%,	
Hexion Inc, 6.625%, due 4/15/2020	1,020	due 6/25/2048	554
Marathon Oil Corp, 6.600%, due 10/1/2037	988	Fannie Mae Connecticut Avenue Securities, 5.824%, due 10/25/2028	525
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 1/1/2025	955	Diamond Finance Corp, 8.350%, due 7/15/2046	525
Wind Acquisition Finance SA, 144A, 7.375%, due 4/23/2021	954	Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2015 HQ1, Class	
Indonesia Treasury Bond, Series FR56, 8.375%, due 9/15/2026	934	M3, 4.325%, due 3/25/2025	524
FREMF 2015-K47 Mortgage Trust, Series 2015 K47, Class B, 144A, 3.724%,		Banc of America Commercial Mortgage Trust 2007-3, Series 2007 3, Class B,	
due 6/25/2048	914	5.566%, due 6/10/2049	519
WR Grace & Co-Conn, 144A, 5.125%, due 10/1/2021	874	Stryker Corp, 3.500%, due 3/15/2026	514
		Petroleos Mexicanos, 5.625%, due 1/23/2046	493

#### 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	16,310	Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	17,562
Brazil Notas do Tesouro Nacional Serie F, 10.000%, due 1/1/2025	4,077	TDA CAM 7 FTA 7, Class A2, 0.000%, due 2/26/2049	4,788
United States Treasury Bill, zero coupon, due 9/22/2016	3,579	TDA CAM 5 FTA 5, Class A, 0.000%, due 10/26/2043	4,591
Exxon Mobil Corp, 3.043%, due 1/3/2026	3,570	United Kingdom Gilt, 5.000%, due 3/7/2025	4,342
Fondo de Titulizacion de Activos UCI 16, zero coupon, perpetual	3,465	Brazil Notas do Tesouro Nacional Serie F, 10.000%, due 1/1/2025	3,991
FREMF 2016-K54 Mortgage Trust, 4.051%, due 2/25/2026	2,697	Fondo de Titulizacion de Activos UCI 16, zero coupon, perpetual	3,596
VanEck Vectors Oil Service ETF	2,159	Exxon Mobil Corp, 3.043%, due 3/1/2026	3,593

<sup>^</sup> 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) \$
Indonesia Government International Bond, 6.625%, due 2/17/2037	2,061	New Zealand Government Bond, Series 0427, 4.500%, due 4/15/2027	3,314
IM Pastor 3 FTH, zero coupon, 3/22/2043	1,997	Citigroup Commercial Mortgage Trust 2007-C6, Series 2007 C6, Class AJFX,	
Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2016 HQA1,		144A, 5.714%, due 7/10/2017	3,156
Class M3, 6.874%, due 9/25/2028	1,990	Kildare Securities Ltd, Series 2007 1, Class A3, 0.084%, due 12/10/2043	2,710
Fannie Mae Connecticut Avenue Securities, 5.824%, due 10/25/2028	1,860	Magellan Mortgages No4 Plc 4, Class A, 0.138%, due 7/20/2059	2,655
Wells Fargo Commercial Mortgage Trust 2016-BNK1, 3.071% due 8/15/2049	1,840	TDA CAM 4 FTA 4, Class B, 0.109%, due 6/26/2039	2,646
New Zealand Government Bond, Series 0427, 4.500%, due 4/15/2027	1,777	Lusitano Mortgages No6 Ltd 6, Class A, 0.072%, due 3/15/2060	2,603
Brazilian Government International Bond, 5.000%, due 1/27/2045	1,737	VanEck Vectors Oil Services ETF	2,186
FREMF 2015-K44 Mortgage Trust, Series 2015 K44, Class B, 144A, 3.811%,		IM Pastor 3 FTH, zero coupon, 3/22/2043	2,137
due 1/25/2048	1,692	Fannie Mae Connecticut Avenue Securities, 5.824%, due 10/25/2028	1,950
Berkshire Hathaway Inc, 2.750%, due 3/15/2023	1,680	TDA CAM 9 FTA 9, Class A3, 0.042%, due 4/28/2050	1,925
Diamond 1 Finance Corp / Diamond 2 Finance Corp, 144A, 6.020%, due		Wells Fargo Commercial Mortgage Trust 2016-BNK1, 3.071% due 8/15/2049	1,835
6/15/2026	1,469	United States Treasury Bill, zero coupon, due 5/19/2016	1,700
Indonesia Treasury Bond, Series FR56, 8.375%, due 9/15/2026	1,469	Berkshire Hathaway Inc, 2.750%, due 3/15/2023	1,689
Mexican Bonos, Series M, 8.000%, due 12/7/2023	1,464	Wachovia Bank Commercial Mortgage Trust Series 2006-C27, Series 2006	
Petrobras Global Finance BV, 8.750%, due 5/23/2026	1,419	C27, Class AJ, 5.825%, due 7/15/2045	1,529
Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2016 DNA2,		RMAC Securities No 1 Plc, Series 2006 NS4X, Class B1C, 0.725%, due	
Class M3, 5.174%, due 10/25/2028	1,200	6/12/2044	1,269
Petroleos Mexicanos, 5.500%, due 6/27/2044	1,140	Petroleos Mexicanos, 5.500%, due 6/27/2044	1,261
Petrobras Global Finance BV, 5.750%, due 1/20/2020	1,137	Wachovia Bank Commercial Mortgage Trust Series 2006-C29, Series 2006	
Merrill Lynch Mortgage Investors Trust Series 2007-MLN1, Series 2007 MLN1,	1.001	C29, Class AJ, 5.368%, due 11/15/2048	1,260
Class A2B, 0.704%, due 3/25/2037	1,081	VOLT XXXIII LLC, Series 2015 NPL5, Class A2, 144A, 4.250%, due 3/25/2055	1,187
Stryker Corp., 4.625%, due 3/15/2046	984	SPDR S&P Oil & Gas Exploration & Production ETF	1,081
Fannie Mae Connecticut Avenue Securities, Series 2016 C04, Class 1M2, 4.774%, due 1/25/2029	965	TDA CAM 8 FTA 8, Class A, 0.000%, due 2/26/2049	1,024
Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2016 DNA3,	905	Alba 2007-1 Plc, Series 2007 1, Class D, 1.085%, due 3/17/2039	994
Class M3, 5.524%, due 12/25/2028	950	Stryker Corp, 4.625%, due 3/15/2046	993
IM Pastor 4 FTA, zero coupon, due 3/22/2044	923		
Commercial Mortgage Trust 2007-GG9, Series 2007 GG9, Class AJ, 5.505%, due 3/10/2039	914		
FREMF 2015-K50 Mortgage Trust, Series 2015 K50, Class B, 144A, 3.908%, due 10/25/2048	911		
SPDR S&P Oil & Gas Exploration & Production ETF	871		
Freddie Mac Structured Agency Credit Risk Debt Notes, Series 2015 DNA2,	=		
Class M3, 4.424%, due 12/25/2027	867		
Digicel Group Ltd, 7.125%, due 4/1/2022	798		

## 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	127	Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	130
Gilead Sciences Inc	66	Dow Chemical Co/The	81
Biogen Inc	61	General Motors Co	64
Time Warner Inc	49	Lockheed Martin Corp	64
iShares Russell 1000 Value ETE	48	Phillips 66	60
Express Scripts Holding Co	42	Anthem Inc	45
Mondelez International Inc	34	Aflac Inc	43
American Express Co	34	iShares Russell 1000 Value ETF	42
eBay Inc	31	Archer-Daniels-Midland Co	34
Target Corp	24	Thomson Reuters Corp	33
Prudential Financial Inc	21	Illinois Tool Works Inc	31
Baxter International Inc	20	Omnicom Group Inc	25
Carnival Corp	19	Delphi Automotive Plc	25
Marsh & McLennan Cos Inc	17	Hartford Financial Services Group Inc/The	25
QUALCOMM Inc	17	Raytheon Co	24
Cisco Systems Inc	16	Prudential Financial Inc	23
Applied Materials Inc	16	Marathon Petroleum Corp	21
General Dynamics Corp	15	Eaton Corp Plc	20
Lockheed Martin Corp	15	Cisco Systems Inc	17
Discover Financial Services	14	T Rowe Price Group Inc	15
Tyson Foods Inc 'A'	14	Humana Inc	14
Delta Air Lines Inc	13	Viacom Inc 'B'	14
Northrop Grumman Corp	13	Bank of New York Mellon Corp/The	14
Boeing Co/The	13	American International Group Inc	14
Emerson Electric Co	12	Tesoro Corp	14
		Principal Financial Group Inc	13
		JPMorgan Chase & Co	13
		Mosaic Co/The	13
		Valspar Corp/The	13

### Legg Mason ClearBridge Value Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS
	(in 000 s) \$	WAJOR SALES	(in 000's) \$
MetLife Inc	7,759	Albemarle Corp	8,200
Allergan Plc	7,686	EMC Corp/MA	6,851
Alphabet Inc	6,415	Steel Dynamics Inc	6,127
Exelon Corp	4,068	AbbVie Inc	5,312
Mylan NV	3,602	American International Group Inc	4,906
Mosaic Co/The	2,888	Perrigo Co Plc	4,735
Synchrony Financial	2,392	PulteGroup Inc	4,120
Alexion Pharmaceuticals Inc	2,366	eBay Inc	3,043
Realogy Holdings Corp	2,030	American Homes 4 Rent 'A'	2,892

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

## Legg Mason ClearBridge Value Fund – (continued)

	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
Stericycle Inc	1,723	Yahoo! Inc	2,666
Biogen Inc	1,340	Apache Corp	2,246
Wells Fargo & Co	1,246	Merck & Co Inc	2,114
Perrigo Co Plc	1,169	Express Scripts Holding Co	2,024
Ralph Lauren Corp 'A'	545	Discover Financial Services	1,869
		Devon Energy Corp	1,577
		UnitedHealth Group Inc	1,186
		Calpine Corp	1,134
		Microsoft Corp	1,039
		Amgen Inc	897
		Oracle Corp	875

#### Legg Mason ClearBridge Growth Fund

	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
JPMorgan Chase & Co	139	Bristol-Myers Squibb Co	166
Colgate-Palmolive Co	112	Facebook Inc 'A'	144
American Express Co	112	Lowe's Cos Inc	138
Intercontinental Exchange Inc	92	Brown-Forman Corp	134
Allergan Plc	81	Veeva Systems Inc 'A'	126
Visa Inc	80	Ralph Lauren Corp 'A'	105
IHS Markit Ltd	62	Aetna Inc	101
Schlumberger Ltd	61	Tesla Motors Inc	87
Microsoft Corp	52	Blue Buffalo Pet Products Inc	83
Boston Beer Co Inc/The	50	Las Vegas Sands Corp	81
Ultragenyx Pharmaceutical Inc	49	Universal Display Corp	68
ICON Plc	33	Mettler-Toledo International Inc	56
Sinclair Broadcast Group Inc 'A'	28	Mobileye NV	51
Affiliated Managers Group Inc	25	ICON Plc	47
Albemarle Corp	22	Colgate-Palmolive Co	45
Aetna Inc	14		
athenahealth Inc	13		
Mobileye NV	13		
Twitter Inc	10		

### Legg Mason ClearBridge Global Equity Fund^

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Encana Corp	197	Nestle SA	97
BASF SE	178	Unilever NV	83
Rio Tinto Ltd	171	Teva Pharmaceutical Industries Ltd ADR	71
Royal Dutch Shell Plc 'A'	164	Kyocera Corp	66
Thyssenkrupp AG	163	BP Plc	61
DR Horton Inc	158	Deutsche Telekom AG	61
Standard Chartered Plc	157	Fabrinet	60
Calpine Corp	156	Rexel SA	57
Samsung Electronics Co Ltd	146	Sanofi	53
BNP Paribas SA	135	Allianz SE	51
Amec Foster Wheeler Plc	135	Orkla ASA	50
TOTAL SA	132	CVS Health Corp	50
Halliburton Co	132	Japan Airlines Co Ltd	50
Sony Corp	127	Vodafone Group Plc	49
BP Plc	124	Amgen Inc	48
China Construction Bank Corp 'H'	117	MetLife Inc	48
Credit Suisse Group AG	116	Telefonaktiebolaget LM Ericsson	42
Coca-Cola Amatil Ltd	115	Saft Groupe SA	42
Novartis AG	111	Sony Corp	38
Diageo Plc	110	Kesko OYJ	37
Invesco Ltd	110	Laird Plc	35
Whitbread Plc	108	Koninklijke KPN NV	35
Akzo Nobel NV	108	Baoxin Auto Group Ltd	35
Incitec Pivot Ltd	106	Engie SA	35
Barclays Plc	106	Carnival Corp	33
GlaxoSmithKline Plc	105	Pacific Online Ltd	29
Greatview Aseptic Packaging Co Ltd	104	Danone SA	27
Apache Corp	102	Citizens Financial Group Inc	26
AT&T Inc	101	Lloyds Banking Group Plc	26
Citigroup Inc	95	Veeco Instruments Inc	26
ICADE	94	Toshiba Corp	21
JPMorgan Chase & Co	93	Belle International Holdings Ltd	16
Tarkett SA	92		
Alcoa Inc	90		
AP Moeller – Maersk A/S 'B'	89		
Sumitomo Mitsui Financial Group Inc	88		
voestalpine AG	87		
Daiwa Securities Group Inc	86		
Chiba Bank Ltd/The	86		
ANTA Sports Products Ltd	85		
Adaga Craus AC	0.4		

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

ANTA Sports Products Ltd Adecco Group AG Schneider Electric SE Emerson Electric Co

PROCEEDS (in 000's) \$ 1,839

# Statement of Major Portfolio Changes – (continued)

### Legg Mason ClearBridge Global Equity Fund^ – (continued)

COST
(in 000's) \$
80
80
76
70
70
69
69
68

### Legg Mason ClearBridge Global Equity Income Fund^

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Rio Tinto Ltd	73	Unilever NV	91
BASF SE	70	Imperial Brands Plc	78
Novartis AG	54	Petrofac Ltd	76
Amec Foster Wheeler Plc	51	Orkla ASA	68
Gaztransport Et Technigaz SA	50	Vodafone Group Plc	67
Royal Dutch Shell Plc 'A'	50	Selvaag Bolig ASA	52
Coca-Cola Amatil Ltd	48	Kesko OYJ	52
Invesco Ltd	45	Microsoft Corp	51
Whitbread Plc	44	Engie SA	41
Credit Suisse Group AG	43	Grendene SA	37
Mapletree Logistics Trust	32	Mitie Group Plc	37
Kemira OYJ	30	Pacific Online Ltd	34
publity AG	25	Deutsche Telekom AG	32
Shenzhen International Holdings Ltd	23	BP Plc	29
CSE Global Ltd	22	Premier Farnell Plc	28
IGM Financial Inc	22	Nihon House Holdings Co Ltd	24
Sulzer AG	14	Laird Plc	22
Potash Corp of Saskatchewan Inc	14	ONEOK Inc	16
Ascendas India Trust	13	Laura Ashley Holdings Plc	15
GlaxoSmithKline Plc	12	Debenhams Plc	12
BP Plc	11		
Merck & Co Inc	10		
Eaton Corp Plc	10		
Emorgan Floatric Co	10		

### Legg Mason ClearBridge US Appreciation Fund

	COST	
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES
Schlumberger Ltd	1,043	Walt Disney Co/The
International Business Machines Corp	837	MetLife Inc
US Bancorp	638	Microsoft Corp
Autoliv Inc	512	Comcast Corp 'A'
Becton Dickinson and Co	391	Home Depot Inc/The
United Parcel Service Inc 'B'	331	Travelers Cos Inc/The
PepsiCo Inc	319	Berkshire Hathaway Inc
Oracle Corp	276	Citigroup Inc
Sempra Energy	255	PPG Industries Inc
Waste Management Inc	191	CVS Health Corp
Automatic Data Processing Inc	158	Synchrony Financial
		Apple Inc
		Wells Fargo & Co
		EMC Corp

Microsoft Corp	1,691
Comcast Corp 'A'	1,655
Home Depot Inc/The	1,601
Travelers Cos Inc/The	1,535
Berkshire Hathaway Inc	1,496
Citigroup Inc	1,372
PPG Industries Inc	1,359
CVS Health Corp	1,320
Synchrony Financial	1,317
Apple Inc	1,208
Wells Fargo & Co	1,205
EMC Corp	1,166
Visa Inc	1,148
Schlumberger Ltd	1,148
JPMorgan Chase & Co	1,090
UnitedHealth Group Inc	1,085
Johnson & Johnson	1,006
Roche Holding AG ADR	968
Exxon Mobil Corp	924
Merck & Co Inc	897
Facebook Inc 'A'	854
Pfizer Inc	771
General Electric Co	766
Blackstone Group LP/The	716
TJX Cos Inc/The	715
Alphabet Inc 'C'	666
Amgen Inc	640
Occidental Petroleum Corp	600
Ecolab Inc	590
Mondelez International Inc	575
Celgene Corp	569
Alphabet Inc 'A'	564
Automatic Data Processing Inc	561
3M Co	560
Honeywell International Inc	552
Weatherford International Plc	551
Wal-Mart Stores Inc	518
AT&T Inc	512

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

### Legg Mason ClearBridge US Large Cap Growth Fund

	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
Schlumberger Ltd	8,495	Schlumberger Ltd	7,438
Alexion Pharmaceuticals Inc	3,401	LinkedIn Corp 'A'	5,607
Palo Alto Networks Inc	3,388	Citrix Systems Inc	3,338
Walt Disney Co/The	3,171	Apple Inc	1,680
Alphabet Inc 'C'	2,912	Texas Instruments Inc	1,168
Celgene Corp	2,876	Amazon.com Inc	726
CVS Health Corp	2,762	Cameron International Corp	642
Fortinet Inc	2,659	CVS Health Corp	513
Microsoft Corp	2,463	Microsoft Corp	489
Amazon.com Inc	2,452	Comcast Corp 'A'	466
United Parcel Service Inc 'B'	2,265	Alphabet Inc 'C'	457
Zoetis Inc	2,134	UnitedHealth Group Inc	448
Regeneron Pharmaceuticals Inc	2,049	Home Depot Inc/The	445
Twenty-First Century Fox Inc	1,959	Celgene Corp	439
Anheuser-Busch InBev SA/NV ADR	1,730	Visa Inc	435
Visa Inc	1,651	Zoetis Inc	407
Comcast Corp 'A'	1,647	Akamai Technologies Inc	393
Home Depot Inc/The	1,631	Facebook Inc 'A'	380
UnitedHealth Group Inc	1,539	Johnson & Johnson	361
Charles Schwab Corp/The	1,501	Coca-Cola Co/The	354
Akamai Technologies Inc	1,436	BlackRock Inc	353
Facebook Inc 'A'	1,408		
BlackRock Inc	1,369		
LinkedIn Corp 'A'	1,346		
Alphabet Inc 'A'	1,311		
Coca-Cola Co/The	1,296		
Johnson & Johnson	1,231		
Thermo Fisher Scientific Inc	1,197		
Biogen Inc	1,191		
Red Hat Inc	1,143		
Apple Inc	1,134		
Ecolab Inc	1,113		
Adobe Systems Inc	1,111		
General Electric Co	1,072		
Aetna Inc	1,055		
Bristol-Myers Squibb Co	1,054		
PayPal Holdings Inc	1,024		
Rockwell Collins Inc	996		
Monsanto Co	978		
Town last was at last	053		

### Legg Mason ClearBridge US Aggressive Growth Fund

Texas Instruments Inc WW Grainger Inc

Yum! Brands Inc Nasdaq Inc American Express Co

33	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
Western Digital Corp	18,285	SanDisk Corp	125,062
Twitter Inc	4,507	Autodesk Inc	97,416
		Citrix Systems Inc	76,404
		Amgen Inc	55,748
		UnitedHealth Group Inc	52,554
		Biogen Inc	46,576
		Fluor Corp	40,746
		Newfield Exploration Co	40,721
		Anadarko Petroleum Corp	36,841
		Allergan plc	34,695
		Comcast Corp 'A'	31,245
		Broadcom Ltd	24,305
		Freeport-McMoRan Inc	22,857
		Vertex Pharmaceuticals Inc	18,827
		Core Laboratories NV	17,631
		Seagate Technology Plc	11,275
		Ionis Pharmaceuticals Inc	7,464
		Facebook Inc 'A'	5,724
		Discovery Communications Inc 'A'	5,178
		ImmunoGen Inc	2,380

950 950 892

879

#### Legg Mason ClearBridge Tactical Dividend Income Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
MetLife Inc	1,028	Dominion Resources Inc/VA, Series A	798
AstraZeneca Plc ADR	714	Seagate Technology Plc	723
Dow Chemical Co/The	532	Liberty Property Trust	603
Anadarko Petroleum Corp	474	Kimberly-Clark Corp	510
Plains GP Holdings LP 'A'	441	Inland Real Estate Corp	456
VTTI Energy Partners LP	303	EPR Properties	398
Golar LNG Partners LP	217	Regal Entertainment Group 'A'	354
Simon Property Group Inc	192	Brookfield Infrastructure Partners LP	301
National CineMedia Inc	180	Microsoft Corp	298

## Legg Mason ClearBridge Tactical Dividend Income Fund – (continued)

	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
Bristol-Myers Squibb Co	162	General Electric Co	241
Dynagas LNG Partners LP	132	Macquarie Infrastructure Corp	234
International Paper Co	130	GlaxoSmithKline Plc ADR	218
Pfizer Inc	119	Starwood Property Trust Inc	194
Microchip Technology Inc	117	PPL Corp	185
Alexandria Real Estate Equities Inc	104	Bristol-Myers Squibb Co	180
Intel Corp	99	American Tower Corp, Series A	177
Cisco Systems Inc	93	Procter & Gamble Co/The	170
Apple Inc	88	Microchip Technology Inc	134
Johnson & Johnson	85	Highwoods Properties Inc	129
General Electric Co	80	Maxim Integrated Products Inc	115
		Emerson Electric Co	76

#### Legg Mason ClearBridge US Equity Sustainability Leaders Fund^

MAJOR PURCHASES	COST (in 000's) \$
Lowe's Cos Inc	55
Alphabet Inc 'A'	55
US Bancorp	54
Apple Inc	50
NextEra Energy Inc	50
CVS Health Corp	49
Costco Wholesale Corp	48
Becton Dickinson and Co	48
Microsoft Corp	47
Ecolab Inc	46
Walt Disney Co/The	45
UnitedHealth Group Inc	44
Discover Financial Services	44
3M Co	42
NIKE Inc	40
BlackRock Inc	39
Automatic Data Processing Inc	39
Starbucks Corp	29
Trex Co Inc	29
Centene Corp	27
MEDNAX Inc	26
Intel Corp	25
Biogen Inc	25
Vestas Wind Systems A/S ADR	24
Autodesk Inc	24
Rockwell Automation Inc	24
WW Grainger Inc	24
Charles Schwab Corp/The	23
Brookfield Renewable Energy Partners LP/CA	22
MAXIMUS Inc	22
Herman Miller Inc	20
Whole Foods Market Inc	19
Shire Plc ADR	19
Check Point Software Technologies Ltd	19
Alexion Pharmaceuticals Inc	17 16
WABCO Holdings Inc	
Mentor Graphics Corp	16

MAJOR SALES	PROCEEDS (in 000's) \$
Roche Holding AG ADR	27
Citizens Financial Group Inc	17
Trex Co Inc	4

### **Legg Mason Opportunity Fund**

COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund Class WA (Distributing) Gilead Sciences Inc Citigroup Inc KB Home Apple Inc Alibaba Group Holding Ltd ADR Cigna Corp Amazon.com Inc Groupon Inc 'A' Seagate Technology Plc Delta Air Lines Inc United Continental Holdings Inc PulteGroup Inc American Airlines Group Inc Lennar Corp	(in 000's) \$  77,522 11,158 10,263 9,667 9,067 8,280 8,268 7,322 7,093 6,218 3,909 3,615 3,500 3,269 3,233
	NXP Semiconductors NV Pandora Media Inc	2,804 2,090
	Platform Specialty Products Corp	1,884 1,786
	Fiat Chrysler Automobiles NV	1,772
	(in 000's) \$ 65,731 12,360 10,538 7,159 482	(in 000's) \$ WAJOR SALES Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund 65,731 Class WA (Distributing) 12,360 Gilead Sciences Inc 10,538 Citigroup Inc 7,159 KB Home 482 Apple Inc 307 Alibaba Group Holding Ltd ADR Cigna Corp Amazon.com Inc Groupon Inc 'A' Seagate Technology Plc Delta Air Lines Inc United Continental Holdings Inc PulteGroup Inc American Airlines Group Inc Lennar Corp NXP Semiconductors NV Pandora Media Inc Platform Specialty Products Corp JD.com Inc ADR

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Legg Mason Royce US Small Cap Opportunity 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)	111,102	Class WA (Distributing)	102,096
Brookdale Senior Living Inc	3,761	Silicon Graphics International Corp	5,378
Bofl Holding Inc	2,746	Krispy Kreme Doughnuts Inc	4,157
Ciena Corp	2,622	Elizabeth Arden Inc	4,048
RSP Permian Inc	2,594	Kraton Performance Polymers Inc	3,696
Sucampo Pharmaceuticals Inc 'A'	2,482	US Concrete Inc	3,544
Atlas Air Worldwide Holdings Inc	2,464	Federal Signal Corp	3,051
Wayfair Inc	2,420	Virgin America Inc	2,999
Greenbrier Cos Inc/The	2,336	OraSure Technologies Inc	2,959
DSW Inc	2,258	Ingram Micro Inc	2,860
Restoration Hardware Holdings Inc	2,170	Iridium Communications Inc	2,674
FreightCar America Inc	2,051	A Schulman Inc	2,643
Radian Group Inc	1,954	Gibraltar Industries Inc	2,621
Skechers U.S.A. Inc	1,937	Insteel Industries Inc	2,447
Analogic Corp	1,906	Checkpoint Systems Inc	2,398
Bill Barrett Corp	1,846	Astec Industries Inc	2,354
Boise Cascade Co	1,681	Inphi Corp	2,256
DiamondRock Hospitality Co	1,646	Mattson Technology Inc	2,252
Helix Energy Solutions Group Inc	1,360	QLogic Corp	2,251
Lumber Liquidators Holdings Inc	1,326	Axiall Corp	2,194

#### 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	(, +	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund	(, -
Class WA (Distributing)	8,814	Class WA (Distributing)	6,690
Caleres Inc	4,330	Saia Inc	3,208
Marcus & Millichap Inc	2,868	UniFirst Corp/MA	3,113
Deckers Outdoor Corp	2,574	Fabrinet	2,869
Robert Half International Inc	2,426	Deckers Outdoor Corp	2,862
UniFirst Corp/MA	2,264	Thor Industries Inc	2,857
TrueBlue Inc	2,245	MKS Instruments Inc	2,732
j2 Global Inc	2,093	Ritchie Bros Auctioneers Inc	2,342
NetScout Systems Inc	1,874	Bio-Techne Corp	2,243
Apogee Enterprises Inc	1,842	Federal Signal Corp	2,096
Orbotech Ltd	1,807	Monotype Imaging Holdings Inc	2,039
Virtus Investment Partners Inc	1,796	Minerals Technologies Inc	1,817
Lazard Ltd 'A'	1,772	CIRCOR International Inc	1,758
Federated Investors Inc	1,685	John Bean Technologies Corp	1,735
AVG Technologies NV	1,664	AVG Technologies NV	1,728
Aceto Corp	1,663	Cal-Maine Foods Inc	1,693
G-III Apparel Group Ltd	1,624	Federated Investors Inc	1,615
Saia Inc	1,605	Lazard Ltd 'A'	1,524
RBC Bearings Inc	1,444	Nanometrics Inc	1,459
Buckle Inc/The	1,335	G-III Apparel Group Ltd	1,454
Methode Electronics Inc	1,314	Rofin-Sinar Technologies Inc	1,358
Houlihan Lokey Inc	1,302	Reliance Steel & Aluminum Co	1,350
Artisan Partners Asset Management Inc	1,266	Gentex Corp	1,319
Mentor Graphics Corp	1,248	Steelcase Inc	1,284
Greenbrier Cos Inc/The	1,234	Genworth MI Canada Inc	1,281
Lydall Inc	1,232	MSC Industrial Direct Co Inc 'A'	1,145
Cabot Microelectronics Corp	1,151	Mentor Graphics Corp	1,083
Genesco Inc	1,086	Methode Electronics Inc	1,016
Fitbit Inc 'A'	1,039	EW Scripps Co/The 'A'	1,016
Rudolph Technologies Inc	1,033	FEI Co	966
Gentex Corp	1,009	Drew Industries Inc	953
Pason Systems Inc	992	Hyster-Yale Materials Handling Inc	839
Cal-Maine Foods Inc	989	Virtus Investment Partners Inc	805
Steelcase Inc	959		
IPG Photonics Corp	956		
Landstar System Inc	942		
Tessera Technologies Inc	904		
Industrias Bachoco SAB de CV	898		

## Legg Mason QS MV European Equity Growth and Income Fund

Industrias Bachoco SAB de CV Movado Group Inc

Minerals Technologies Inc

Vera Bradley Inc Federal Signal Corp

MAJOR PURCHASES	COST (in 000's) €	MAJOR SALES	PROCEEDS (in 000's) €
ICA Gruppen AB	1,150	Reckitt Benckiser Group Plc	1,674
ProSiebenSat.1 Media SE	1,135	Rexel SA	1,668
STMicroelectronics NV	1,050	Rexam Plc	1,663
Red Electrica Corporacion SA	1,020	Telenet Group Holding NV	1,564
Persimmon Plc	1,014	Hiscox Ltd	1,488
easyJet Plc	583	Syngenta AG	1,477
Telefonica Deutschland Holding AG	564	Sky Plc	1,416
Sydbank A/S	471	BT Group Plc	1,199
		Tele2 AB	1,183

898

857

PROCEEDS

## Statement of Major Portfolio Changes – *(continued)*

Legg Mason QS MV European Equity Growth and Income Fund – (continued)

UBS Group AG Siemens AG BHP Billiton Plc WPP Plc easyJet Plc Legal & General Group Plc	1,157 1,152 1,040 934 922 920
BHP Billiton Plc WPP Plc easyJet Plc	1,040 934 922
WPP Plc easyJet Plc	934 922
easyJet Plc	922
· ·	
Legal & General Group Plc	920
IG Group Holdings Plc	877
Engie SA	872
ABB Ltd	867
Anheuser-Busch InBev SA/NV	857
PSP Swiss Property AG	812
Fortum OYJ	806
Zurich Insurance Group AG	784
Axel Springer SE	772
CNP Assurances	766
Gas Natural SDG SA	759
British American Tobacco Plc	755
Swedbank AB 'A'	713
Givaudan SA	705
Berkeley Group Holdings Plc	689
Tate & Lyle Plc	659
EDP – Energias de Portugal SA	656
Wm Morrison Supermarkets Plc	642
Abertis Infraestructuras SA	634
Talanx AG	615
RTL Group SA	604
Koninklijke Ahold NV	588
BP Plc	573
Next Plc	569

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

	COST
MAJOR PURCHASES	(in 000's) \$
iShares Asia/Pacific Dividend ETF	881

MAJOR SALES	PROCEEDS (in 000's) \$
Globe Telecom Inc	420
Woodside Petroleum Ltd	361
Asustek Computer Inc	355
Anhui Expressway Co Ltd 'H'	351
Coway Co Ltd	351
Singapore Telecommunications Ltd	322
Malayan Banking Bhd	320
Tenaga Nasional Bhd	320
Li & Fung Ltd	302
Taiwan Cement Corp	283
Kia Motors Corp	281
China Steel Corp	273
Tabcorp Holdings Ltd	268
Inventec Corp	254
Telekom Malaysia Bhd	246
Fortune Real Estate Investment Trust	245
Samsung Life Insurance Co Ltd	244
Jasmine International PCL, NVDR	238
Oversea-Chinese Banking Corp Ltd	217
Philippine Long Distance Telephone Co	196
DiGi.Com Bhd	193
Dexus Property Group	192
Maxis Bhd	188
First Financial Holding Co Ltd	184
Astra International Tbk PT	183
Axiata Group Bhd	173
Cheung Kong Property Holdings Ltd	162
Radiant Opto-Electronics Corp	159
SATS Ltd	134
Bank of Chongqing Co Ltd 'H'	126
UEM Edgenta Bhd	109
Globetronics Technology BHD	104

## Legg Mason QS Emerging Markets Equity Fund

COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
101	Credicorp Ltd	133
91	Ecopetrol SA	110
87	Bid Corp Ltd	105
73	SACI Falabella	105
66	Perusahaan Gas Negara Persero Tbk	100
64	Sberbank of Russia	91
58	PTT PCL	70
56	Cencosud SA	68
53	China Mobile Ltd	66
48	Empresas CMPC SA	66
41	OTP Bank Plc	60
40	Mobile TeleSystems PJSC ADR	59
	(in 000's) \$ 101 91 87 73 66 64 58 56 53 48 41	(in 000's) \$ MAJOR SALES  101 Credicorp Ltd 91 Ecopetrol SA 87 Bid Corp Ltd 73 SACI Falabella 66 Perusahaan Gas Negara Persero Tbk 64 Sberbank of Russia 58 PTT PCL 56 Cencosud SA 53 China Mobile Ltd 48 Empresas CMPC SA 41 OTP Bank Plc

## Legg Mason QS Emerging Markets Equity Fund – (continued)

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Unilever Indonesia Tbk PT	40	Siam Cement PCL/The, Foreign	59
Bid Corp Ltd	38	MMC Norilsk Nickel PJSC ADR	58
PTT Global Chemical PCL	36	United Tractors Tbk PT	56
JG Summit Holdings Inc	35	Bidvest Group Ltd/The	53
Bank Mandiri Persero Tbk PT	34	MTN Group Ltd	53
Robinson Department Store PCL	34	Arcelik AS	51
Sinopharm Group Co Ltd 'H'	33	Aboitiz Power Corp	50
China Railway Construction Corp Ltd 'H'	33	Cielo SA	48
Ctrip.com International Ltd ADR	32		
Matahari Department Store Tbk PT	32		
Celltrion Inc	29		
Alibaba Group Holding Ltd ADR	29		
Commercial International Bank Egypt SAE	28		
AKR Corporindo Tbk PT	28		
CGN Power Co Ltd 'H', 144A	27		
Globe Telecom Inc	27		
Grupo Televisa SAB	26		
Indocement Tunggal Prakarsa Tbk PT	25		
Grupo Televisa SAB	26		

#### Legg Mason QS MV Global Equity Growth and Income Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
DUET Group	123	Wesfarmers Ltd	128
Starwood Property Trust Inc	119	Potash Corp of Saskatchewan Inc	122
Tongyang Life Insurance Co Ltd	118	Trade Me Group Ltd	122
Barratt Developments Plc	116	BOC Hong Kong Holdings Ltd	118
Wal-Mart de Mexico SAB de CV	113	Kesko OYJ	113
Turk Traktor ve Ziraat Makineleri AS	112	Oversea-Chinese Banking Corp Ltd	111
Bank Hapoalim BM	110	Legal & General Group Plc	110
HSBC Holdings Plc	109	Rexel SA	109
Persimmon Plc	97	Portucel SA	101
Kohl's Corp	88	DuPont Fabros Technology Inc	101
Woori Bank	82	Li & Fung Ltd	95
Santam Ltd	79	Rio Tinto Plc	94
GlaxoSmithKline Plc	77	Next Plc	84
CNA Financial Corp	76	Cia Energetica de Minas Gerais	80
B&G Foods Inc	76	MTN Group Ltd	80
ComfortDelGro Corp Ltd	75	Kimberly-Clark de Mexico SAB de CV	71
Axfood AB	74	Huaku Development Co Ltd	69
Omega Healthcare Investors Inc	72	Ascendas Real Estate Investment Trust	67
Red Electrica Corporacion SA	68	HCP Inc	66
Powertech Technology Inc	66	Pegatron Corp	65
Stockland	66	Bellway Plc	63
Canadian Imperial Bank of Commerce/Canada	64	St Shine Optical Co Ltd	61
Daito Trust Construction Co Ltd	61	TeliaSonera AB	59
Huishang Bank Corp Ltd 'H'	59	Tryg A/S	55
Cisco Systems Inc	56	Eregli Demir ve Celik Fabrikalari TAS	52
Siliconware Precision Industries Co Ltd	55	Komercni banka as	52
Beazley Plc	54	Engie Brasil Energia SA	52
Aozora Bank Ltd	53	Fortum OYJ	51
SCOR SE	43	Snam SpA	49
Ford Motor Co	41	Toronto-Dominion Bank/The	48
Australia & New Zealand Banking Group Ltd	40	Freenet AG	44
YTL Corp Bhd	32	H&R Real Estate Investment Trust	41
Taylor Wimpey Plc	29	Rogers Communications Inc	40
		CVR Refining LP	38
		Standard Bank Group Ltd	36
		Astro Malaysia Holdings Bhd	36
		Spark New Zealand Ltd	35
		PCCW Ltd	35
		Southern Co/The	35
		HKT Trust & HKT Ltd	34

### Legg Mason Martin Currie Australia Equity Income Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
AMP Ltd	50	Scentre Group	26
Commonwealth Bank of Australia	34	DUET Group	20
Australia & New Zealand Banking Group Ltd	25	JB Hi-Fi Ltd	17
Telstra Corp Ltd	24	Pacific Brands Ltd	15
Dexus Property Group	14	Dexus Property Group	15
Stockland	14	Woolworths Ltd	14
Tatts Group Ltd	13	AusNet Services	13
Wesfarmers Ltd	12	Vicinity Centres	12
Insurance Australia Group Ltd	12	Suncorp Group Ltd	10
Platinum Asset Management Ltd	10	Sydney Airport	10
Fairfax Media Ltd	9	IOOF Holdings Ltd	9
APA Group	8	Charter Hall Retail	8
Iluka Resources Ltd	8	Fairfax Media Ltd	7
Westpac Banking Corp	7	Seven Group Holdings Ltd	5
Genworth Mortgage Insurance Australia Ltd	7	ASX Ltd	4

## Legg Mason Martin Currie Australia Equity Income Fund – (continued)

	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
Perpetual Ltd	7	Australia & New Zealand Banking Group Ltd	4
AusNet Services	7	Bendigo & Adelaide Bank Ltd	4
Coca-Cola Amatil Ltd	6	Insurance Australia Group Ltd	3
Bendigo & Adelaide Bank Ltd	4	GUD Holdings Ltd	3
DUET Group	4	Seven West Media Ltd	3
Seven Group Holdings Ltd	3	GPT Group/The	3
		Platinum Asset Management Ltd	3
		Shopping Centres Australasia Property Group	3
		Adelaide Brighton Ltd	3
		Telstra Corp Ltd	2

## Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^

AAA IOO DIIDGIAAGE	COST	*****	PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
AIA Group Ltd	9,639	Tsingtao Brewery Co Ltd	1,643
Taiwan Semiconductor Manufacturing Co Ltd	8,849	M1 Ltd/Singapore	1,226
Infosys Ltd ADR	7,998	AIA Group Ltd	1,085
China Mobile Ltd	7,232	Hero MotoCorp Ltd	984
Tata Consultancy Services Ltd	6,428	Infosys Ltd ADR	901
Tencent Holdings Ltd	6,249	Taiwan Semiconductor Manufacturing Co Ltd	896
Hero MotoCorp Ltd	5,867	Samsung Electronics Co Ltd	688
HSBC Holdings Plc	5,785	China Mobile Ltd	651
Samsonite International SA	5,748	Maruti Suzuki India Ltd	617
Samsung Electronics Co Ltd	5,620	Tata Consultancy Services Ltd	557
Johnson Electric Holdings Ltd	5,068	Cafe de Coral Holdings Ltd	505
Siam Commercial Bank PCL/The	4,896	Samsonite International SA	465
United Overseas Bank Ltd	4,847	Tencent Holdings Ltd	291
Singapore Telecommunications Ltd	4,666	HSBC Holdings Plc	253
ENN Energy Holdings Ltd	4,657	United Overseas Bank Ltd	205
Genting Bhd	4,621	Siam Commercial Bank PCL/The, Foreign	199
Jardine Matheson Holdings Ltd	4,287	Singapore Telecommunications Ltd	195
Global Logistic Properties Ltd	3,973	ENN Energy Holdings Ltd	194
Maruti Suzuki India Ltd	3,872	Genting Bhd	191
Television Broadcasts Ltd	3,624	Jardine Matheson Holdings Ltd	189
Cafe de Coral Holdings Ltd	3,586	Johnson Electric Holdings Ltd	174
Dairy Farm International Holdings Ltd	3,030	Global Logistic Properties Ltd	155
Hong Kong & China Gas Co Ltd	2,551	Dairy Farm International Holdings Ltd	146
British American Tobacco Malaysia Bhd	1,907	Television Broadcasts Ltd	145
Tsingtao Brewery Co Ltd	1,781		
LG Household & Health Care Ltd	1,766		
SJM Holdings Ltd	1,558		
-	• • • • • • • • • • • • • • • • • • • •		

### Legg Mason Martin Currie Asia Pacific Fund^

	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
AIA Group Ltd	126	BHP Billiton Ltd	36
Taiwan Semiconductor Manufacturing Co Ltd	118	Hyundai Motor Co	32
Tencent Holdings Ltd	117	Samsung Electronics Co Ltd	30
Commonwealth Bank of Australia	117	Asciano Ltd	27
Samsung Electronics Co Ltd	114	AirAsia Bhd	24
China Construction Bank Corp 'H'	85	Dongfeng Motor Group Co Ltd	24
China Mobile Ltd	83	AIA Group Ltd	22
Infosys Ltd	74	Simplo Technology Co Ltd	18
Macquarie Group Ltd	68	Tencent Holdings Ltd	18
LG Chem Ltd	68	China Construction Bank Corp 'H'	16
United Overseas Bank Ltd	64	Orora Ltd	16
Alibaba Group Holding Ltd	64	Commonwealth Bank of Australia	16
Hyundai Mobis Co Ltd	63	Samsonite International SA	13
Orora Ltd	57	United Overseas Bank Ltd	12
CNOOC Ltd	52	Genting Bhd	12
LG Household & Health Care Ltd	51	Infosys Ltd	11
Global Logistic Properties Ltd	51	Hyundai Mobis Co Ltd	11
Star Entertainment Grp Ltd/The	50	China Mobile Ltd	11
Samsonite International SA	48	Minth Group Ltd	10
Industrial & Commercial Bank of China Ltd 'H'	47	LG Chem Ltd	10
E.Sun Financial Holding Co Ltd	46	ENN Energy Holdings Ltd	10
China Merchants Port Holdings Co Ltd	45	Macquarie Group Ltd	10
Hero MotoCorp Ltd	44	LG Household & Health Care Ltd	10
HSBC Holdings Plc	44	Sino Land Co Ltd	10
SK Hynix Inc	44	Star Entertainment Grp Ltd/The	9
IRB Infrastructure Developers Ltd	43	Industrial & Commercial Bank of China Ltd 'H'	9
Genting Bhd	42	Global Logistic Properties Ltd	9
Singapore Telecommunications Ltd	41	Kasikornbank PCL, Foreign	9
ENN Energy Holdings Ltd	40	PTT Global Chemical PCL	8
Woolworths Ltd	40	CNOOC Ltd	8
Beijing Capital International Airport Co Ltd 'H'	40	HSBC Holdings Plc	8
AirAsia Bhd	39	Woolworths Ltd	7
BHP Billiton Ltd	37	China Unicom Hong Kong Ltd	7
Sino Land Co Ltd	37	Hero MotoCorp Ltd	7
China Unicom Hong Kong Ltd	35	Zhejiang Expressway Co Ltd 'H'	6
Kasikornbank PCL, Foreign	35	IRB Infrastructure Developers Ltd	6
		'	

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Legg Mason Martin Currie Asia Pacific Fund^ – (continued)

	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
Zhejiang Expressway Co Ltd 'H'	34	Singapore Telecommunications Ltd	6
Minth Group Ltd	34	Beijing Capital International Airport Co Ltd 'H'	6
Bank Rakyat Indonesia Persero Tbk PT	32	Bank Rakyat Indonesia Persero Tbk PT	6
Hyundai Motor Co	31	Taiwan Semiconductor Manufacturing Co Ltd	6
Primax Electronics Ltd	30	China Merchants Port Holdings Co Ltd	6
PTT Clobal Chamical PCI	20		

#### Legg Mason Martin Currie European Absolute Alpha Fund^

MAJOR PURCHASES	COST (in 000's) €	MAJOR SALES	PROCEEDS (in 000's) €
Atlantia SpA	15,605	Atlantia SpA	9,993
Assa Abloy AB	14,704	Assa Abloy AB	9,199
Klepierre	14,702	Autoliv Inc	8,032
Danone SA	13,556	Klepierre	6,765
Sika AG	11,495	Sandvik AB	6,753
Chr Hansen Holding A/S	10,162	Aareal Bank AG	6,206
Straumann Holding AG	9,446	Unilever NV	5,690
Autoliv Inc	8,823	Geberit AG	4,387
BIM Birlesik Magazalar AS	8,600	Straumann Holding AG	2,257
Geberit AG	8,490	Sika AG	725
Symrise AG	7,140	dorma+kaba Holding AG	616
Aareal Bank AG	6,787	Trelleborg AB	411
Sandvik AB	6,475	Chr Hansen Holding A/S	247
Trelleborg AB	6,149		
Unilever NV	5,788		
Aalberts Industries NV	5,761		
dorma+kaba Holding AG	5,701		
Hexagon AB	5,145		
Deutsche EuroShop AG	4,596		
DONG Energy A/S. 144A	4.297		

#### Legg Mason Martin Currie Global Resources Fund^

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Royal Dutch Shell Pic	1,214	International Paper Co	578
TOTAL SA	973	TOTAL SA	485
Occidental Petroleum Corp	787	Clariant AG	261
Exxon Mobil Corp	764	LafargeHolcim Ltd	261
Chevron Corp	742	Royal Dutch Shell Plc	254
Hess Corp	689	Valero Energy Corp	232
Suncor Energy Inc	639	Memorial Resource Development Corp	180
Eni SpA	622	Fastman Chemical Co	175
PPG Industries Inc	609	Glencore Plc	171
Asian Paints Ltd	576	Rio Tinto Plc	167
Noble Energy Inc	572	Asian Paints Ltd	153
International Paper Co	550	Cairn Energy Plc	136
International Flavors & Fragrances Inc	549	Eni SpA	122
Eastman Chemical Co	548	Exxon Mobil Corp	118
Crown Holdings Inc	543	Aker Solutions ASA	109
EOG Resources Inc	528	International Flavors & Fragrances Inc	109
Glencore Plc	495	Noble Energy Inc	106
Pioneer Natural Resources Co	482	Albemarle Corp	102
Givaudan SA	462	Kinder Morgan Inc/DE	100
BHP Billiton Ltd	459	PPG Industries Inc	96
Halliburton Co	445	First Quantum Minerals Ltd	78
ENN Energy Holdings Ltd	434	SSE Plc	69
Kinder Morgan Inc/DE	429	EOG Resources Inc	64
Symrise AG	415	Crown Holdings Inc	63
Ecolab Inc	411	Tesla Motors Inc	57
Anadarko Petroleum Corp	405	BHP Billiton Ltd	44
Croda International Plc	384		
Tesla Motors Inc	349		
SSE Plc	344		
Cairn Energy Plc	325		
Albemarle Corp	321		
CNOOC 144	296		

#### Legg Mason Martin Currie Greater China Fund^

CNOOC Ltd Weir Group Plc/The Valero Energy Corp Clariant AG

Petra Diamonds Ltd LafargeHolcim Ltd

First Quantum Minerals Ltd

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Taiwan Semiconductor Manufacturing Co Ltd	1,122	Ctrip.com International Ltd ADR	224
Tencent Holdings Ltd	817	Baidu Inc ADR	164
AIA Group Ltd	710	Taiwan Semiconductor Manufacturing Co Ltd	160
China Mobile Ltd	589	CK Hutchison Holdings Ltd	148
Alibaba Group Holding Ltd ADR	567	JD.com Inc ADR	138

265

262 258

<sup>^</sup> Not authorised for sale to the public in Hong Kong.

## Legg Mason Martin Currie Greater China Fund^ – (continued)

	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
Industrial & Commercial Bank of China Ltd 'H'	503	Win Semiconductors Corp	128
CK Hutchison Holdings Ltd	438	Industrial & Commercial Bank of China Ltd 'H'	128
Baidu Inc ADR	428	Kingsoft Corp Ltd	124
China Construction Bank Corp 'H'	392	Sunny Optical Technology Group Co Ltd	121
Ctrip.com International Ltd ADR	358	China Travel International Investment Hong Kong Ltd	112
CNOOC Ltd	336	Shenzhen International Holdings Ltd	103
JD.com Inc ADR	315	E.Sun Financial Holding Co Ltd	102
E.Sun Financial Holding Co Ltd	295	Kingdee International Software Group Co Ltd	99
Bank of China Ltd 'H'	293	China State Construction International Holdings Ltd	93
Win Semiconductors Corp	283	Advantech Co Ltd	90
Hon Hai Precision Industry Co Ltd	280	AIA Group Ltd	88
Link	277	China Maple Leaf Educational Systems Ltd	87
Sun Hung Kai Properties Ltd	277	Virscend Education Co Ltd, 144A	85
Advantech Co Ltd	269	Makalot Industrial Co Ltd	71
China Life Insurance Co Ltd 'H'	258	CNOOC Ltd	68
China State Construction International Holdings Ltd	247	Egis Technology Inc	67
Cheung Kong Property Holdings Ltd	245	BeiGene Ltd	64
NetEase Inc ADR	225	Sun Hung Kai Properties Ltd	62
New Oriental Education & Technology Group Inc ADR	220	Sporton International Inc	56
TAL Education Group ADR	207	Yageo Corp	53
Sporton International Inc	204	KWG Property Holding Ltd	52
Sunny Optical Technology Group Co Ltd	203	Cheung Kong Property Holdings Ltd	45
Fuyao Glass Industry Group Co Ltd 'H', 144A	179	Link	44
AAC Technologies Holdings Inc	171	China Life Insurance Co Ltd 'H'	38
China Biologic Products Inc	171	Bank of China Ltd 'H'	37
Yageo Corp	166	Tencent Holdings Ltd	31
Makalot Industrial Co Ltd	160		
Silicon Motion Technology Corp ADR	156		
Hota Industrial Manufacturing Co Ltd	149		
Kingsoft Corp Ltd	142		

### Legg Mason Martin Currie Japan Absolute Alpha Fund^

AAAAA DUBGUAGA	COST	*****	PROCEEDS
MAJOR PURCHASES	(in 000's) ¥	MAJOR SALES	(in 000's) ¥
Secom Co Ltd	55,750	Outsourcing Inc	29,947
METAWATER Co Ltd	48,778	Shimamura Co Ltd	28,216
Toshiba Plant Systems & Services Corp	48,621	Nissan Chemical Industries Ltd	25,317
Trend Micro Inc/Japan	44,883	USS Co Ltd	22,579
Resona Holdings Inc	43,410	Taihei Dengyo Kaisha Ltd	20,002
Hoshino Resorts REIT Inc	42,563	Renesas Electronics Corp	19,617
NTT DOCOMO Inc	40,498	Showa Shell Sekiyu KK	19,408
Hitachi Ltd	39,480	LIXIL Group Corp	18,351
LIXIL Group Corp	39,038	Aeon Delight Co Ltd	17,643
Suzuki Motor Corp	38,354	Hitachi Ltd	17,051
Keyence Corp	36,486	Rakuten Inc	16,837
Mitsubishi Electric Corp	34,448	METAWATER Co Ltd	15,157
Takuma Co Ltd	32,864	Sony Financial Holdings Inc	15,009
Nitori Holdings Co Ltd	31,960	SCSK Corp	13,258
Transcosmos Inc	31,900	Toshiba Plant Systems & Services Corp	12,602
Jafco Co Ltd	31,846	Takamatsu Construction Group Co Ltd	11,194
Rakuten Inc	30,384	NEC Networks & System Integration Corp	9,568
Ichigo Inc	30,069	Nitori Holdings Co Ltd	8,735
Goldcrest Co Ltd	30,038	Keyence Corp	7,478
Nippon Gas Co Ltd	29,914	Ichigo Inc	6,300
Japan Hotel REIT Investment Corp	28,615	NTT DOCOMO Inc	5,862
Japan Airlines Co Ltd	27,764	Secom Co Ltd	·
Resorttrust Inc	27,452		5,807
Digital Garage Inc	27,220	Digital Garage Inc Goldcrest Co Ltd	5,732
Shimamura Co Ltd	27,200		5,619
Yamaha Corp	27,024	Hoshino Resorts REIT Inc	5,252
Hitachi Kokusai Electric Inc	26,477	Transcosmos Inc	5,049
Outsourcing Inc	26,404	Ship Healthcare Holdings Inc	4,987
Renesas Electronics Corp	24,969	Trend Micro Inc/Japan	4,859
USS Co Ltd	24,934	Matsuya Co Ltd	4,539
Ship Healthcare Holdings Inc	24,530		
NEC Networks & System Integration Corp	24,454		
Taihei Dengyo Kaisha Ltd	24,104		
Nissan Chemical Industries Ltd	23,977		
Yahoo Japan Corp	23,907		
Mitsubishi UFJ Financial Group Inc	23,007		
Oracle Corp Japan	22,209		

22,308

20,722

19,629

19,446 18,975 18,359 17,966 16,288 16,131 15,912

15,890

15,630

Oracle Corp Japan

Bunka Shutter Co Ltd

Aeon Delight Co Ltd Rohm Co Ltd

Don Quijote Holdings Co Ltd

Sony Financial Holdings Inc Start Today Co Ltd Nihon Chouzai Co Ltd

Santen Pharmaceutical Co Ltd SHO-BOND Holdings Co Ltd Showa Shell Sekiyu KK

Industrial & Infrastructure Fund Investment Corp
^ Not authorised for sale to the public in Hong Kong.

## Legg Mason Martin Currie North American Fund^

	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
Apple Inc	272	Microsoft Corp	184
Procter & Gamble Co/The	194	Macy's Inc	66
CVS Health Corp	190	Kinder Morgan Inc	63
Microsoft Corp	187	Fifth Third Bankcorp	46
Verizon Communications Inc	175	Comcast Corp	37
JPMorgan Chase & Co	175	AbbVie Inc	36
Comcast Corp	155	JPMorgan Chase & Co	36
Pfizer Inc	153	WEC Energy Group Inc	36
Crown Castle International Corp	146	Fortive Corp	33
United Parcel Service Inc 'B'	146	Twitter Inc	26
AbbVie Inc	144	Procter & Gamble Co/The	25
Danaher Corp	133	United Parcel Service Inc 'B'	21
American International Group Inc	127	CVS Health Corp	20
Oracle Corp	127	Danaher Corp	19
Alphabet Inc 'A'	126	Apple Inc	19
PNC Financial Services Group Inc/The	125	Cognizant Technology Solutions Corp	18
WEC Energy Group Inc	125	Automatic Data Processing Inc	17
Eaton Corp Plc	122	L Brands Inc	17
Nielsen Holdings Plc	121	PNC Financial Services Group Inc/The	17
AmerisourceBergen Corp 'A'	121	Cooper Cos Inc/The	16
Cooper Cos Inc/The	120	Pfizer Inc	14
Amazon.com Inc	120	Eaton Corp Plc	12
Cognizant Technology Solutions Corp	116	Nielsen Holdings Plc	11
Alphabet Inc 'C'	114	Verizon Communications Inc	10
Automatic Data Processing Inc	112	Crown Castle International Corp (Reit)	9
Mylan NV	111	Mylan NV	9
Chevron Corp	110		
Former Charter Communications, Parent Inc 'A'	109		
Fortune Brands Home & Security Inc	105		
Sempra Energy	104		
Celgene Corp	100		
HCA Holdings Inc	97		
Fifth Third Bancorp	93		
National Bank of Canada	89		
Macy's Inc	86		
EOG Resources Inc	79		
Caterpillar Inc	78		
L Brands Inc	73		
Tempur Sealy International Inc	66		
B' National Bassacian Ca	CF.		

### Legg Mason Martin Currie Global Long-Term Unconstrained Fund^

Pioneer Natural Resources Co Anadarko Petroleum Corp Kinder Morgan Inc

MAJOR PURCHASES	COST (in 000's) \$
Apple Inc	437
Automatic Data Processing Inc	436
Essilor International SA	412
AIA Group Ltd	391
Taiwan Semiconductor Manufacturing Co Ltd	372
Novo Nordisk A/S	367
Check Point Software Technologies Ltd	363
CSL Ltd	334
British American Tobacco Plc	328
SGS SA	322
Kerry Group Plc	310
Unilever NV	309
Reckitt Benckiser Group Plc	308
Mead Johnson Nutrition Co	308
MasterCard Inc	307
Hermes International	303
Praxair Inc	302
Atlas Copco AB	298
Industria de Diseno Textil SA	293
Prudential Plc	292
Mettler-Toledo International Inc	284
Accenture Plc 'A'	284
Roche Holding AG	276
Cognizant Technology Solutions Corp	275
Coloplast A/S	266
ARM Holdings Plc	265
Croda International Plc	263
Starbucks Corp	262
Singapore Telecommunications Ltd	223
L'Oreal SA	212
Linear Technology Corp	211
Sky Plc	201
Geberit AG	199
China Mobile Ltd	197
NIKE Inc	190

PROCEEDS (in 000's) \$
276
107

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

## Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund^

MAJOR PURCHASES	COST (in 000's) \$
Link	138
CapitaLand Mall Trust	129
Transurban Group	120
MTR Corp Ltd	116
CLP Holdings Ltd	115
Meridian Energy Ltd	91
Vicinity Centres	85
Mapletree Industrial Trust	83
AGL Energy Ltd	81
Mercury NZ Ltd	66
Frasers Centrepoint Trust	65
Manila Electric Co	64
Hui Xian Real Estate Investment Trust	63
AusNet Services	61
Fortune Real Estate Investment Trust	55
Stockland	55
DUET Group	48
GPT Group/The	42
Ratchaburi Electricity Generating Holding PCL	41
Contact Energy Ltd	34
SPH Real Estate Investment Trust	31
Kiwi Property Group Ltd	29
CapitaLand Commercial Trust	28
Scentre Group	28
HK Electric Investments & HK Electric Investments Ltd, 144A	28
APA Group	28
CPN Retail Growth Leasehold Property Fund	27
IGB Real Estate Investment Trust	26
Guangdong Investment Ltd	26
Lippo Malls Indonesia Retail Trust	24
Ascendas India Trust	24
Genesis Energy Ltd	23
Goodman Property Trust	22
Westports Holdings Bhd	21
Beijing Capital International Airport Co Ltd 'H'	21
Petronas Gas Bhd	21

MAJOR SALES	PROCEEDS (in 000's) \$
AusNet Services	37
AGL Energy Ltd	26
Transurban Group	26
Investa Office Fund	22
GPT Group/The	16
Link	4
Lippo Malls Indonesia Retail Trust	_

<sup>–</sup> Amounts designated as "–" are less than \$1,000.

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

