

Semi-Annual Report (Unaudited)

Legg Mason
Global Solutions Plc

(An investment company with variable capital incorporated with limited liability in Ireland and established as an umbrella fund with segregated liability between sub-funds)

For the six months ended 31 December 2022

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General Information

Board of Directors

Joseph Carrier (United States)
 Fionnuala Doris (Ireland) (Independent)
 William Jackson (United Kingdom)
 Joseph Keane (Ireland) (Independent)
 Joseph LaRocque (United States)
 Jaspal Saggar (United Kingdom)
 Jane Trust (United States)

Manager and Promoter

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

Investment Managers and Sub-Investment Managers:

Franklin Multi-Asset Euro Conservative Fund
Franklin Multi-Asset Conservative Fund
Franklin Multi-Asset Euro Balanced Fund
Franklin Multi-Asset Balanced Fund
Franklin Multi-Asset Euro Performance Fund
Franklin Multi-Asset Growth Fund
Legg Mason BRI Multi-Asset Strategy^Ω

Investment Managers

Franklin Advisers, Inc.
 One Franklin Parkway
 San Mateo, CA 94403
 USA

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

Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund 2022^β
Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 3
Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 5^Ω
Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 6^Ω
Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 7^Ω

Investment Manager

Western Asset Management Company, LLC
 385 East Colorado Boulevard
 Pasadena, California 91101
 USA

Sub-Investment Managers

Western Asset Management Company Pte. Ltd
 1 George Street #23-01
 Singapore 049145

Western Asset Management Company Limited
 10 Exchange Square
 Primrose Street, London EC2A 2EN
 United Kingdom

Legg Mason Diversified Global Credit Fixed Maturity Bond Fund 2023

Investment Manager

Brandywine Global Investment Management, LLC
 1735 Market Street
 Suite 1800
 Philadelphia, PA 19103
 USA

Franklin Diversified Global Credit Fixed Maturity Bond Fund Series 8^Ω **Franklin Diversified Global Credit Fixed Maturity Bond Fund Series 9**^Ω

Investment Manager

Franklin Templeton Investments Australia Limited
 Level 19
 101 Collins Street
 Melbourne, VIC 3000
 Australia

Distributors and Shareholder Servicing Agents

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

Franklin Distributors, LLC
 One Franklin Parkway
 San Mateo, CA 94403
 USA

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

Legg Mason Asset Management Hong Kong Limited
 (ceased as of 1 July 2022)
 Suites 1202-03, 12/F, York House
 The Landmark, 15 Queen's Road Central
 Hong Kong

Franklin Templeton Investments (Asia) Limited
 (effective 1 July 2022)
 17/F, Chater House
 8 Connaught Road Central
 Hong Kong

Registered Office

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

Company Secretary

Bradwell Limited
 Ten Earlsfort Terrace, Dublin 2
 Ireland

Administrator

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

Depository

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

Legal Advisers

Arthur Cox
 Ten Earlsfort Terrace, Dublin 2
 Ireland

General Information – *(continued)*

Independent Auditors

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

Swiss Representative

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

Swiss Paying Agent

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

The prospectus, the memorandum and Articles of Association, the KIID, the annual and semi-annual reports of the Company may be obtained free of charge from the Swiss Representative.

In respect of the shares offered in Switzerland to Qualified Investors, the place of performance is at the registered office of the Swiss Representative. The place of jurisdiction is at the registered office of the Swiss Representative or at the registered office or place of residence of the investor.

[¶] not launched as at the date of these Financial Statements.

[§] Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund 2022 had a limited maturity and has matured on 31 December 2022.

Letter to Shareholders

Dear Shareholder,

We are pleased to provide you with the semi-annual report for Legg Mason Global Solutions Plc (the "Company") for the six months ended 31 December 2022. In this report we highlight the key drivers behind the performance of bond and equity markets over the period.

Global Economic Review

The global economy was impacted by a number of factors during the reporting period, including elevated and persistent inflation, aggressive monetary policy tightening, supply chain issues, the impact from COVID-19 and the repercussions from the war in Ukraine. In its October 2022 *World Economic Outlook Update*, the International Monetary Fund ("IMF") again downgraded its forecast for 2022 GDP, saying "The global economy is experiencing a number of turbulent challenges. Inflation higher than seen in several decades, tightening financial conditions in most regions, Russia's invasion of Ukraine, and the lingering COVID-19 pandemic all weigh heavily on the outlook." The normalization of monetary and fiscal policies that delivered unprecedented support during the pandemic has dampened demand, as policymakers aim to lower inflation back to target. For 2022, the IMF projects U.S. GDP to grow 1.6% (from 5.7% in 2021), 3.1% in the Eurozone (from 5.2% in 2021), 3.6% in the U.K. (from 7.4% in 2021), and 1.7% in Japan (the same as in 2021).

Market Review – Fixed Income

The overall global fixed income market generated weak results during the reporting period. In the US, Treasury yields rose sharply, as inflation hit a multi-decade high. Against this backdrop, the US Federal Reserve Board ("Fed") raised the federal funds rate four times during the reporting period (seven times in 2022), with the December rate hike pushing the Fed funds rate to its highest level since 2007. US 10-year Treasury yields began the reporting period at 2.98% and ended the period at 3.88%. Rising yields also occurred in developed market countries outside the US. All told, US Treasuries and investment-grade corporate bonds posted negative returns. In contrast, lower-rated US corporate bonds and US dollar-denominated emerging market sovereign debt generated positive, albeit modest, gains.

Market Review – Global Equities

Global equities experienced periods of heightened volatility and generated mixed results during the reporting period. Investor sentiment was impacted by high inflation, central bank tightening, fears of a global recession, and geopolitical issues. For the six-months ended 31 December 2022, the S&P 500 Index returned 2.31%. Outside the US, international developed equities, as measured by the MSCI EAFE Index (net), returned 6.36%, whereas emerging markets equities, as measured by the MSCI Emerging Markets Index (net), returned -2.99%.

Yours sincerely,

Franklin Templeton International Services S.à r.l

January 2023

It should be noted that the value of investments and the income from them may go down as well as up. Investment involves risks, including the possible loss of the amount invested. Past performance is not a reliable indicator of future results.

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Franklin Multi-Asset Euro Conservative Fund

Portfolio of Investments as at 31 December 2022

Face Value (000's)	Value (000's) EUR	% of Net Asset Value
Collective Investment Schemes — 98.60% (30 June 2022: 98.88%) β		
France — 1.51% (30 June 2022: 1.46%)		
14 Lyxor MSCI Emerging Markets UCITS ETF	153	1.51
Ireland — 88.10% (30 June 2022: 88.36%)		
11 iShares Core MSCI Europe UCITS ETF EUR Acc	701	6.91
USD – iShares Core MSCI Pacific ex-Japan UCITS ETF	57	0.56
11 iShares Edge MSCI Europe Minimum Volatility UCITS ETF	532	5.24
USD 8 iShares Edge MSCI World Minimum Volatility UCITS ETF	424	4.19
17 iShares EUR Aggregate Bond UCITS ETF EUR Dist	1,738	17.15
GBP 11 iShares EUR Govt Bond 3-5yr UCITS ETF	1,759	17.36
GBP 6 iShares J.P. Morgan USD EM Bond UCITS ETF	512	5.05
USD 10 iShares US Aggregate Bond UCITS ETF	889	8.77
9 Legg Mason Global Funds Plc – Legg Mason Brandywine Global Opportunistic Fixed Income Fund – LM Class Euro Accumulating	1,023	10.09
1 Legg Mason Global Funds Plc – Legg Mason ClearBridge US Aggressive Growth Fund – LM Class Euro Accumulating	98	0.97
1 Legg Mason Global Funds Plc – Legg Mason ClearBridge US Appreciation Fund – LM Class Euro Accumulating	237	2.33
– Legg Mason Global Funds Plc – Legg Mason ClearBridge US Large Cap Growth Fund – LM Class Euro Accumulating	78	0.77
1 Legg Mason Global Funds Plc – Legg Mason Royce US Smaller Companies Fund – LM Class Euro Accumulating	163	1.61
1 Legg Mason Global Funds Plc – Legg Mason Western Asset Macro Opportunities Bond Fund – LM Class Euro Accumulating	149	1.48
5 Legg Mason Global Funds Plc – Legg Mason Western Asset US Core Plus Bond Fund – LM Class Euro Accumulating	569	5.62
	8,929	88.10
Luxembourg — 8.99% (30 June 2022: 9.06%)		
3 Xtrackers II Eurozone Government Bond UCITS ETF	582	5.74
GBP 2 Xtrackers MSCI Japan UCITS ETF	125	1.24
2 Xtrackers MSCI USA Swap UCITS ETF	204	2.01
	911	8.99
Total Collective Investment Schemes (Cost €10,559)	9,993	98.60
Total Financial Assets at Fair Value through Profit or Loss	9,993	98.60
Assets in excess of Other Liabilities	143	1.40
Total Net Assets attributable to Holders of Redeemable Participating Shares	10,136	100.00

β All Collective Investment Schemes are UCITS or UCITS Equivalent Schemes.

– Amounts designated as “–” are either €0, less than €1,000, less than 1,000 shares or less than 0.01%.

ABBREVIATIONS:

GBP – British Pound

USD – United States Dollar

	% of Total Assets
Analysis of total assets	
Transferable securities admitted to an official exchange listing or traded on a regulated market	98.19
Other assets	1.81
Total Assets	100.00

Franklin Multi-Asset Conservative Fund

Portfolio of Investments as at 31 December 2022

Face Value (000's)		Value (000's) USD	% of Net Asset Value
Collective Investment Schemes — 98.53% (30 June 2022: 98.75%) β			
Ireland — 83.06% (30 June 2022: 85.20%)			
EUR	4 iShares Core MSCI Europe UCITS ETF EUR Acc	261	1.06
	3 iShares Core MSCI Pacific ex-Japan UCITS ETF	497	2.02
EUR	25 iShares EUR Aggregate Bond UCITS ETF EUR Dist	2,755	11.18
	29 iShares US Aggregate Bond UCITS ETF	2,699	10.95
	5 iShares USD High Yield Corp Bond UCITS ETF	470	1.91
	19 Legg Mason Global Funds Plc – Legg Mason Brandywine Global Fixed Income Fund – LM Class US\$ Accumulating	1,722	6.99
	7 Legg Mason Global Funds Plc – Legg Mason ClearBridge US Appreciation Fund – LM Class US\$ Accumulating	1,393	5.66
	24 Legg Mason Global Funds Plc – Legg Mason Western Asset Global Core Plus Bond Fund – LM Class US\$ Accumulating	2,378	9.65
	40 Legg Mason Global Funds Plc – Legg Mason Western Asset US Core Bond Fund – LM Class US\$ Accumulating	3,435	13.94
	342 Natixis International Funds Dublin I – Loomis Sayles Global Opportunistic Bond F ∞	4,372	17.75
	10 SPDR Russell 2000 U.S. Small Cap UCITS ETF	481	1.95
		20,463	83.06
Luxembourg — 15.47% (30 June 2022: 13.55%)			
	9 Allspring Lux Worldwide Fund – Emerging Markets Equity Fund ∞	1,026	4.16
	37 Franklin Templeton Investment Funds – Franklin Global Real Estate Fund – Class I (acc) USD	510	2.07
	93 Franklin Templeton Investment Funds – Templeton Global Bond Fund – Class X (acc) USD	912	3.70
GBP	12 Xtrackers MSCI Japan UCITS ETF	731	2.97
EUR	6 Xtrackers MSCI USA Swap UCITS ETF	633	2.57
		3,812	15.47
Total Collective Investment Schemes (Cost \$27,346)		24,275	98.53
Total Financial Assets at Fair Value through Profit or Loss		24,275	98.53
Assets in excess of Other Liabilities		363	1.47
Total Net Assets attributable to Holders of Redeemable Participating Shares		24,638	100.00

β All Collective Investment Schemes are UCITS or UCITS Equivalent Schemes.

– Amounts designated as “–” are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.

∞ Security is valued in good faith at fair value by or at the discretion of the Valuation Committee.

ABBREVIATIONS:

EUR – Euro

GBP – British Pound

	% of Total Assets
Analysis of total assets	
Transferable securities admitted to an official exchange listing or traded on a regulated market	98.24
Other assets	1.76
Total Assets	100.00

The accompanying notes are an integral part of the Financial Statements

Franklin Multi-Asset Euro Balanced Fund

Portfolio of Investments as at 31 December 2022

Face Value (000's)	Value (000's) EUR	% of Net Asset Value
Collective Investment Schemes — 98.72% (30 June 2022: 98.04%) β		
France — 2.95% (30 June 2022: 2.95%)		
26 Lyxor MSCI Emerging Markets UCITS ETF	277	2.95
Ireland — 91.76% (30 June 2022: 92.95%)		
21 iShares Core MSCI Europe UCITS ETF EUR Acc	1,307	13.88
USD – iShares Core MSCI Pacific ex-Japan UCITS ETF	76	0.81
10 iShares Edge MSCI Europe Minimum Volatility UCITS ETF	471	5.00
USD 9 iShares Edge MSCI World Minimum Volatility UCITS ETF	449	4.77
16 iShares EUR Aggregate Bond UCITS ETF EUR Dist	1,629	17.29
GBP 6 iShares EUR Govt Bond 3-5yr UCITS ETF	1,010	10.73
GBP 6 iShares J.P. Morgan USD EM Bond UCITS ETF	462	4.91
USD 6 iShares US Aggregate Bond UCITS ETF	513	5.45
10 Legg Mason Global Funds Plc – Legg Mason Brandywine Global Opportunistic Fixed Income Fund – LM Class Euro Accumulating	1,060	11.26
1 Legg Mason Global Funds Plc – Legg Mason ClearBridge US Aggressive Growth Fund – LM Class Euro Accumulating	154	1.63
3 Legg Mason Global Funds Plc – Legg Mason ClearBridge US Appreciation Fund – LM Class Euro Accumulating	554	5.89
1 Legg Mason Global Funds Plc – Legg Mason ClearBridge US Large Cap Growth Fund – LM Class Euro Accumulating	113	1.20
1 Legg Mason Global Funds Plc – Legg Mason Royce US Smaller Companies Fund – LM Class Euro Accumulating	174	1.84
2 Legg Mason Global Funds Plc – Legg Mason Western Asset Macro Opportunities Bond Fund – LM Class Euro Accumulating	269	2.85
3 Legg Mason Global Funds Plc – Legg Mason Western Asset US Core Plus Bond Fund – LM Class Euro Accumulating	401	4.25
	8,642	91.76
Luxembourg — 4.01% (30 June 2022: 2.14%)		
GBP 2 Xtrackers MSCI Japan UCITS ETF	125	1.32
2 Xtrackers MSCI USA Swap UCITS ETF	253	2.69
	378	4.01
Total Collective Investment Schemes (Cost €9,189)	9,297	98.72
Total Financial Assets at Fair Value through Profit or Loss	9,297	98.72
Assets in excess of Other Liabilities	121	1.28
Total Net Assets attributable to Holders of Redeemable Participating Shares	9,418	100.00
β All Collective Investment Schemes are UCITS or UCITS Equivalent Schemes.		
– Amounts designated as “–” are either €0, less than €1,000, less than 1,000 shares or less than 0.01%.		
ABBREVIATIONS:		
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		98.27
Other assets		1.73
Total Assets		100.00

Franklin Multi-Asset Balanced Fund

Portfolio of Investments as at 31 December 2022

Face Value (000's)	Value (000's) USD	% of Net Asset Value
Collective Investment Schemes — 98.12% (30 June 2022: 98.91%) β		
Ireland — 74.64% (30 June 2022: 78.53%)		
EUR 47 iShares Core MSCI Europe UCITS ETF EUR Acc	3,128	6.76
8 iShares Core MSCI Pacific ex-Japan UCITS ETF	1,376	2.97
EUR 29 iShares EUR Aggregate Bond UCITS ETF EUR Dist	3,213	6.95
55 iShares US Aggregate Bond UCITS ETF	5,080	10.98
10 iShares USD High Yield Corp Bond UCITS ETF	868	1.88
17 Legg Mason Global Funds Plc – Legg Mason Brandywine Global Fixed Income Fund – LM Class US\$ Accumulating	1,464	3.17
35 Legg Mason Global Funds Plc – Legg Mason ClearBridge US Appreciation Fund – LM Class US\$ Accumulating	7,027	15.20
9 Legg Mason Global Funds Plc – Legg Mason ClearBridge US Large Cap Growth Fund – LM Class US\$ Accumulating	1,776	3.84
16 Legg Mason Global Funds Plc – Legg Mason Western Asset Global Core Plus Bond Fund – LM Class US\$ Accumulating	1,563	3.38
622 Natixis International Funds Dublin I – Loomis Sayles Global Opportunistic Bond F ∞	7,951	17.20
22 SPDR Russell 2000 U.S. Small Cap UCITS ETF	1,067	2.31
	34,513	74.64
Luxembourg — 23.48% (30 June 2022: 20.38%)		
26 Allspring Lux Worldwide Fund – Emerging Markets Equity Fund ∞	2,847	6.16
183 Franklin Templeton Investment Funds – Franklin Global Real Estate Fund – Class I (acc) USD	2,546	5.50
116 Franklin Templeton Investment Funds – Templeton Global Bond Fund – Class X (acc) USD	1,141	2.47
GBP 35 Xtrackers MSCI Japan UCITS ETF	2,191	4.74
EUR 19 Xtrackers MSCI USA Swap UCITS ETF	2,130	4.61
	10,855	23.48
Total Collective Investment Schemes (Cost \$48,974)	45,368	98.12
Total Financial Assets at Fair Value through Profit or Loss	45,368	98.12
Assets in excess of Other Liabilities	871	1.88
Total Net Assets attributable to Holders of Redeemable Participating Shares	46,239	100.00
β All Collective Investment Schemes are UCITS or UCITS Equivalent Schemes.		
– Amounts designated as “–” are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.		
∞ Security is valued in good faith at fair value by or at the discretion of the Valuation Committee.		
ABBREVIATIONS:		
EUR	– Euro	
GBP	– British Pound	
Analysis of total assets		% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market		97.90
Other assets		2.10
Total Assets		100.00

The accompanying notes are an integral part of the Financial Statements

Franklin Multi-Asset Euro Performance Fund

Portfolio of Investments as at 31 December 2022

Face Value (000's)	Value (000's) EUR	% of Net Asset Value
Collective Investment Schemes — 99.46% (30 June 2022: 99.40%) β		
France — 4.44% (30 June 2022: 4.56%)		
56 Lyxor MSCI Emerging Markets UCITS ETF	593	4.44
Ireland — 84.91% (30 June 2022: 87.02%)		
34 iShares Core MSCI Europe UCITS ETF EUR Acc	2,091	15.66
USD 1 iShares Core MSCI Pacific ex-Japan UCITS ETF	110	0.82
14 iShares Edge MSCI Europe Minimum Volatility UCITS ETF	701	5.25
USD 11 iShares Edge MSCI World Minimum Volatility UCITS ETF	593	4.44
21 iShares EUR Aggregate Bond UCITS ETF EUR Dist	2,177	16.30
GBP 8 iShares J.P. Morgan USD EM Bond UCITS ETF	663	4.96
USD 5 iShares US Aggregate Bond UCITS ETF	405	3.04
16 Legg Mason Global Funds Plc – Legg Mason Brandywine Global Opportunistic Fixed Income Fund – LM Class Euro Accumulating	1,725	12.92
2 Legg Mason Global Funds Plc – Legg Mason ClearBridge US Aggressive Growth Fund – LM Class Euro Accumulating	281	2.10
5 Legg Mason Global Funds Plc – Legg Mason ClearBridge US Appreciation Fund – LM Class Euro Accumulating	1,086	8.14
1 Legg Mason Global Funds Plc – Legg Mason ClearBridge US Large Cap Growth Fund – LM Class Euro Accumulating	253	1.89
1 Legg Mason Global Funds Plc – Legg Mason Royce US Smaller Companies Fund – LM Class Euro Accumulating	291	2.18
5 Legg Mason Global Funds Plc – Legg Mason Western Asset Macro Opportunities Bond Fund – LM Class Euro Accumulating	662	4.96
3 Legg Mason Global Funds Plc – Legg Mason Western Asset US Core Plus Bond Fund – LM Class Euro Accumulating	301	2.25
	11,339	84.91
Luxembourg — 10.11% (30 June 2022: 7.82%)		
6 Xtrackers MSCI Europe UCITS ETF	407	3.05
GBP 5 Xtrackers MSCI Japan UCITS ETF	285	2.13
6 Xtrackers MSCI USA Swap UCITS ETF	658	4.93
	1,350	10.11
Total Collective Investment Schemes (Cost €12,999)	13,282	99.46
Total Financial Assets at Fair Value through Profit or Loss	13,282	99.46
Assets in excess of Other Liabilities	73	0.54
Total Net Assets attributable to Holders of Redeemable Participating Shares	13,355	100.00
β All Collective Investment Schemes are UCITS or UCITS Equivalent Schemes.		
– Amounts designated as “–” are either €0, less than €1,000, less than 1,000 shares or less than 0.01%.		
ABBREVIATIONS:		
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		99.11
Other assets		0.89
Total Assets		100.00

Franklin Multi-Asset Growth Fund

Portfolio of Investments as at 31 December 2022

Face Value (000's)		Value (000's) USD	% of Net Asset Value
Collective Investment Schemes — 98.23% (30 June 2022: 98.96%) β			
Ireland — 72.79% (30 June 2022: 77.96%)			
	185 Brandes Investment Funds Plc – Brandes Global Value Fund ∞	7,005	8.02
EUR	111 iShares Core MSCI Europe UCITS ETF EUR Acc	7,335	8.40
	23 iShares Core MSCI Pacific ex-Japan UCITS ETF	3,808	4.36
EUR	47 iShares EUR Aggregate Bond UCITS ETF EUR Dist	5,266	6.03
	41 iShares US Aggregate Bond UCITS ETF	3,774	4.32
	19 iShares USD High Yield Corp Bond UCITS ETF	1,666	1.91
	79 Legg Mason Global Funds Plc – Legg Mason ClearBridge US Appreciation Fund – LM Class US\$ Accumulating	15,743	18.03
	32 Legg Mason Global Funds Plc – Legg Mason ClearBridge US Large Cap Growth Fund – LM Class US\$ Accumulating	6,470	7.41
	672 Natixis International Funds Dublin I – Loomis Sayles Global Opportunistic Bond F ∞	8,586	9.84
	79 SPDR Russell 2000 U.S. Small Cap UCITS ETF	3,902	4.47
		63,555	72.79
Luxembourg — 25.44% (30 June 2022: 21.00%)			
	59 Allspring Lux Worldwide Fund – Emerging Markets Equity Fund ∞	6,549	7.50
	386 Franklin Templeton Investment Funds – Franklin Global Real Estate Fund – Class I (acc) USD	5,375	6.16
GBP	81 Xtrackers MSCI Japan UCITS ETF	5,004	5.73
EUR	48 Xtrackers MSCI USA Swap UCITS ETF	5,278	6.05
		22,206	25.44
Total Collective Investment Schemes (Cost \$91,860)		85,761	98.23
Total Financial Assets at Fair Value through Profit or Loss		85,761	98.23
Assets in excess of Other Liabilities		1,543	1.77
Total Net Assets attributable to Holders of Redeemable Participating Shares		87,304	100.00

β All Collective Investment Schemes are UCITS or UCITS Equivalent Schemes.

– Amounts designated as “–” are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.

∞ Security is valued in good faith at fair value by or at the discretion of the Valuation Committee.

ABBREVIATIONS:

EUR – Euro

GBP – British Pound

	% of Total Assets
Analysis of total assets	
Transferable securities admitted to an official exchange listing or traded on a regulated market	98.07
Other assets	1.93
Total Assets	100.00

The accompanying notes are an integral part of the Financial Statements

Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund 2022 ^β

Portfolio of Investments as at 31 December 2022

Face Value (000's)	Value (000's) USD
Corporate Bonds and Notes — 0.00% (30 June 2022: 49.74%)	
United States — 0.00% (30 June 2022: 5.47%)	
2,530 Northwest Acquisitions ULC / Dominion Finco Inc, 144A, 7.125%, due 01/11/2022 ^{∞ε}	–
Total Corporate Bonds and Notes (Cost \$2,535)	–
Total Investments at fair value through profit or loss (Cost \$2,535)	–
Unrealised Appreciation on Forward Foreign Currency Contracts — 0.00% (30 June 2022: 0.00%)	55
Total Financial Assets at Fair Value through Profit or Loss	55
Unrealised Depreciation on Forward Foreign Currency Contracts — 0.00% (30 June 2022: (0.11%))	(96)
Total Financial Liabilities at Fair Value through Profit or Loss	(96)
Assets in excess of Other Liabilities	41
Total Net Assets attributable to Holders of Redeemable Participating Shares	–

– Amounts designated as “–” are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 31 December 2022, these securities amounted to \$–.

[∞] Security is valued in good faith at fair value by or at the discretion of the Valuation Committee.

^ε Security is in default as at or since the financial period ended 31 December 2022 (either principal and / or interest).

^β The Fund had a limited maturity and has matured on 31 December 2022.

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

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy Currency (000's)		Sell Currency (000's)		Unrealised Appreciation/ (Depreciation) of Contracts (000's)	
05-Jan-2023	BNY Mellon	Buy	USD	2,753	Sell	EUR 2,572	\$ 40
05-Jan-2023	BNY Mellon	Buy	USD	951	Sell	GBP 787	8
05-Jan-2023	BNY Mellon	Buy	USD	2,416	Sell	HKD 18,863	3
05-Jan-2023	BNY Mellon	Buy	USD	504	Sell	SGD 674	2
05-Jan-2023	BNY Mellon	Buy	SGD	675	Sell	USD 504	(2)
05-Jan-2023	BNY Mellon	Buy	SGD	673	Sell	USD 498	2
05-Jan-2023	BNY Mellon	Buy	HKD	37,722	Sell	USD 4,837	(10)
05-Jan-2023	BNY Mellon	Buy	GBP	1,574	Sell	USD 1,917	(32)
05-Jan-2023	BNY Mellon	Buy	EUR	5,141	Sell	USD 5,476	(52)
Unrealised Appreciation of Forward Foreign Currency Contracts (30 June 2022 (000's): \$–)						55	
Unrealised Depreciation of Forward Foreign Currency Contracts (30 June 2022 (000's): \$(205))						(96)	
Net Depreciation of Forward Foreign Currency Contracts (30 June 2022 (000's): \$(205))						\$ (41)	

Legg Mason Diversified Global Credit Fixed Maturity Bond Fund 2023

Portfolio of Investments as at 31 December 2022

Face Value (000's)	Value (000's) USD	% of Net Asset Value
Corporate Bonds and Notes — 76.70% (30 June 2022: 74.90%)		
Australia — 2.78% (30 June 2022: 2.97%)		
1,900 FMG Resources August 2006 Pty Ltd, 5.125%, due 15/05/2024	1,871	0.89
4,000 Glencore Funding LLC, 4.125%, due 30/05/2023	3,980	1.89
	5,851	2.78
Brazil — 3.06% (30 June 2022: 2.69%)		
2,000 Banco BTG Pactual SA/Cayman Islands, 5.500%, due 31/01/2023	1,998	0.95
2,570 Banco do Brasil SA/Cayman, 4.875%, due 19/04/2023	2,565	1.22
1,900 BRF SA, 3.950%, due 22/05/2023	1,883	0.89
	6,446	3.06
Canada — 4.04% (30 June 2022: 0.00%)		
2,000 Quebecor Media Inc, 5.750%, due 15/01/2023	1,998	0.95
3,200 Royal Bank of Canada, 1.600%, due 17/04/2023	3,173	1.51
3,400 Toronto-Dominion Bank/The, 0.300%, due 02/06/2023	3,337	1.58
	8,508	4.04
Chile — 1.46% (30 June 2022: 2.45%)		
3,090 Sociedad Quimica y Minera de Chile SA, 3.625%, due 03/04/2023	3,075	1.46
China — 4.35% (30 June 2022: 5.95%)		
2,000 Alibaba Group Holding Ltd, 2.800%, due 06/06/2023	1,978	0.94
4,000 Geely Automobile Holdings Ltd, 3.625%, due 25/01/2023	3,995	1.89
3,200 Tencent Holdings Ltd, 144A, 2.985%, due 19/01/2023	3,197	1.52
	9,170	4.35
Colombia — 2.57% (30 June 2022: 2.80%)		
5,450 Ecopetrol SA, 5.875%, due 18/09/2023	5,427	2.57
Germany — 3.85% (30 June 2022: 4.04%)		
4,200 Deutsche Bank AG/New York NY, 3.950%, due 27/02/2023	4,186	1.99
3,950 Volkswagen Group of America Finance LLC, 144A, 3.125%, due 12/05/2023	3,919	1.86
	8,105	3.85
Ireland — 1.91% (30 June 2022: 1.98%)		
4,030 Park Aerospace Holdings Ltd, 4.500%, due 15/03/2023	4,020	1.91
Israel — 6.41% (30 June 2022: 6.98%)		
1,900 Energean Israel Finance Ltd, 144A, 4.500%, due 30/03/2024	1,838	0.87
9,800 Israel Electric Corp Ltd, 6.875%, due 21/06/2023	9,861	4.68
1,850 Teva Pharmaceutical Finance Netherlands III BV, 6.000%, due 15/04/2024	1,817	0.86
	13,516	6.41
Mexico — 6.32% (30 June 2022: 8.00%)		
10,000 Comision Federal de Electricidad, 4.875%, due 15/01/2024	9,925	4.71
3,400 Petroleos Mexicanos, Series WI, 3.500%, due 30/01/2023	3,390	1.61
	13,315	6.32
South Korea — 6.60% (30 June 2022: 5.50%)		
1,020 Harvest Operations Corp, 4.200%, due 01/06/2023	1,017	0.48
5,820 Harvest Operations Corp, 1.000%, due 26/04/2024	5,501	2.61
3,330 Hyundai Capital Services Inc, 3.750%, due 05/03/2023	3,320	1.58
4,100 Kia Corp, 3.000%, due 25/04/2023	4,071	1.93
	13,909	6.60
Supranational — 4.80% (30 June 2022: 2.73%)		
10,150 European Investment Bank, 2.500%, due 15/03/2023	10,108	4.80
Sweden — 1.52% (30 June 2022: 1.15%)		
3,260 Swedbank AB, 144A, 1.300%, due 02/06/2023	3,202	1.52
Switzerland — 1.37% (30 June 2022: 2.91%)		
2,900 Syngenta Finance NV, 144A, 4.441%, due 24/04/2023	2,887	1.37
United Kingdom — 3.76% (30 June 2022: 1.11%)		
3,250 AstraZeneca Plc, 0.300%, due 26/05/2023	3,193	1.52
3,060 HSBC Holdings Plc, 3.600%, due 25/05/2023	3,041	1.44
1,700 Jaguar Land Rover Automotive Plc, 144A, 5.625%, due 01/02/2023	1,693	0.80
	7,927	3.76
United States — 21.50% (30 June 2022: 21.63%)		
2,100 ADT Security Corp/The, 4.125%, due 15/06/2023	2,082	0.99
1,435 Air Lease Corp, 2.250%, due 15/01/2023	1,434	0.68

The accompanying notes are an integral part of the Financial Statements

Legg Mason Diversified Global Credit Fixed Maturity Bond Fund 2023

Portfolio of Investments as at 31 December 2022 – (continued)

Face Value (000's)	Value (000's) USD	% of Net Asset Value
Corporate Bonds and Notes — (continued)		
United States — (continued)		
1,683 American Airlines 2015-1 Class B Pass Through Trust, 3.700%, due 01/05/2023	1,665	0.79
700 Blackstone Secured Lending Fund, 3.650%, due 14/07/2023	694	0.33
1,300 Boeing Co/The, 4.508%, due 01/05/2023	1,298	0.61
2,100 CoreCivic Inc, 4.625%, due 01/05/2023	2,098	0.99
1,800 Delta Air Lines Inc, 3.800%, due 19/04/2023	1,785	0.85
1,850 DISH DBS Corp, 5.000%, due 15/03/2023	1,845	0.87
4,100 Edison International, 2.950%, due 15/03/2023	4,084	1.94
1,900 Ford Motor Credit Co LLC, 3.096%, due 04/05/2023	1,886	0.89
4,100 General Motors Financial Co Inc, 4.150%, due 19/06/2023	4,079	1.94
650 Hyundai Capital America, 144A, 2.375%, due 10/02/2023	649	0.31
2,800 Main Street Capital Corp, 5.200%, due 01/05/2024	2,761	1.31
950 Mauter Packaging Solutions Holding Co, 144A, 5.500%, due 15/04/2024	926	0.44
4,000 Nissan Motor Acceptance Co LLC, 144A, 3.450%, due 15/03/2023	3,983	1.89
3,500 Owl Rock Capital Corp, 5.250%, due 15/04/2024	3,453	1.64
3,720 Pacific Gas and Electric Co, 3.250%, due 15/06/2023	3,679	1.75
2,000 QVC Inc, 4.375%, due 15/03/2023	1,975	0.94
1,129 Stellantis NV, 5.250%, due 15/04/2023	1,130	0.54
2,000 TMX Finance LLC / TitleMax Finance Corp, 144A, 11.125%, due 01/04/2023	1,847	0.88
1,960 Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp, 144A, 4.250%, due 30/05/2023	1,935	0.92
	45,288	21.50
Zambia — 0.40% (30 June 2022: 0.38%)		
850 First Quantum Minerals Ltd, 144A, 6.500%, due 01/03/2024	833	0.40
Total Corporate Bonds and Notes (Cost \$163,501)	161,587	76.70
Government Bonds and Notes — 17.57% (30 June 2022: 22.51%)		
Aruba — 0.41% (30 June 2022: 0.63%)		
863 Aruba Government International Bonds, 4.625%, due 14/09/2023	853	0.41
Colombia — 2.98% (30 June 2022: 3.01%)		
6,300 Colombia Government International Bond, 2.625%, due 15/03/2023	6,271	2.98
Costa Rica — 0.93% (30 June 2022: 0.70%)		
1,970 Costa Rica Government International Bond, 4.250%, due 26/01/2023	1,965	0.93
Indonesia — 4.71% (30 June 2022: 4.86%)		
10,000 Indonesia Government International Bond, 2.950%, due 11/01/2023	9,921	4.71
Italy — 2.58% (30 June 2022: 2.43%)		
5,400 Republic of Italy Government International Bond, 6.875%, due 27/09/2023	5,439	2.58
Saudi Arabia — 4.75% (30 June 2022: 5.17%)		
10,050 Saudi Government International Bond, 2.875%, due 04/03/2023	10,014	4.75
United States — 1.21% (30 June 2022: 2.59%)		
2,600 United States Treasury Note/Bond, 0.250%, due 15/06/2023	2,550	1.21
Total Government Bonds and Notes (Cost \$37,325)	37,013	17.57
Collective Investment Schemes — 5.06% (30 June 2022: 0.91%) β		
Ireland — 5.06% (30 June 2022: 0.91%)		
10,653 Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	10,653	5.06
Total Collective Investment Schemes (Cost \$10,653)	10,653	5.06
Total Investments at fair value through profit or loss (Cost \$211,479)	209,253	99.33
Unrealised Appreciation on Forward Foreign Currency Contracts — 0.04% (30 June 2022: 0.00%)	83	0.04
Total Financial Assets at Fair Value through Profit or Loss	209,336	99.37
Unrealised Depreciation on Forward Foreign Currency Contracts — 0.00% (30 June 2022: (0.05%))	(3)	–
Total Financial Liabilities at Fair Value through Profit or Loss	(3)	–
Assets in excess of Other Liabilities	1,338	0.63
Total Net Assets attributable to Holders of Redeemable Participating Shares	210,671	100.00

β All Collective Investment Schemes are UCITS or UCITS Equivalent Schemes.

– Amounts designated as “–” are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 31 December 2022, these securities amounted to \$26,909,000 or 12.78% of net assets.

The accompanying notes are an integral part of the Financial Statements

Legg Mason Diversified Global Credit Fixed Maturity Bond Fund 2023

Portfolio of Investments as at 31 December 2022 – (continued)

Analysis of total assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	99.05
Financial derivative instruments	0.04
Other assets	0.91
Total Assets	100.00

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy Currency (000's)		Sell Currency (000's)		Unrealised Appreciation/ (Depreciation) of Contracts (000's)
13-Jan-2023	BNY Mellon	Buy	SGD 11,970	Sell	USD 8,860	\$ 67
13-Jan-2023	BNY Mellon	Buy	GBP 109	Sell	USD 134	(3)
13-Jan-2023	BNY Mellon	Buy	EUR 2,138	Sell	USD 2,267	16
Unrealised Appreciation of Forward Foreign Currency Contracts (30 June 2022 (000's): \$-)						83
Unrealised Depreciation of Forward Foreign Currency Contracts (30 June 2022 (000's): \$(150))						(3)
Net Appreciation of Forward Foreign Currency Contracts (30 June 2022 (000's): \$(150))						\$ 80

The accompanying notes are an integral part of the Financial Statements

Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 3

Portfolio of Investments as at 31 December 2022

Face Value (000's)	Value (000's) USD	% of Net Asset Value
Corporate Bonds and Notes — 77.06% (30 June 2022: 81.99%)		
Australia — 1.20% (30 June 2022: 1.05%)		
3,490 Glencore Funding LLC, 144A, 4.125%, due 30/05/2023	3,472	1.20
Brazil — 2.23% (30 June 2022: 1.97%)		
6,500 Gerdau Trade Inc, 4.750%, due 15/04/2023	6,471	2.23
Chile — 5.75% (30 June 2022: 3.37%)		
3,400 Falabella SA, 3.750%, due 30/04/2023	3,381	1.17
5,235 Sociedad Quimica y Minera de Chile SA, 144A, 3.625%, due 03/04/2023	5,210	1.80
8,064 Transelec SA, 4.625%, due 26/07/2023	8,051	2.78
	16,642	5.75
China — 6.29% (30 June 2022: 16.62%)		
5,000 Baidu Inc, 3.875%, due 29/09/2023	4,943	1.71
9,860 China Aoyuan Group Ltd, 7.950%, due 19/02/2023	853	0.29
6,880 China SCE Group Holdings Ltd, 7.250%, due 19/04/2023	4,599	1.59
3,000 Huarong Finance 2019 Co Ltd, 2.125%, due 30/09/2023	2,887	1.00
1,254 Lenovo Group Ltd, 4.750%, due 29/03/2023	1,251	0.43
5,230 Logan Group Co Ltd, 6.500%, due 16/07/2023 ϵ	1,203	0.42
3,000 Shimao Group Holdings Ltd, 3.975%, due 16/09/2023 ϵ	581	0.20
2,000 Sunac China Holdings Ltd, 6.500%, due 09/07/2023 $\infty\epsilon$	444	0.15
2,000 Times China Holdings Ltd, 6.750%, due 16/07/2023 ϵ	442	0.15
8,570 Yuzhou Group Holdings Co Ltd, 8.500%, due 04/02/2023 ϵ	1,011	0.35
	18,214	6.29
Colombia — 2.75% (30 June 2022: 2.11%)		
8,000 Ecopetrol SA, 5.875%, due 18/09/2023	7,966	2.75
Denmark — 3.76% (30 June 2022: 3.30%)		
11,010 Danske Bank A/S, 144A, 3.875%, due 12/09/2023	10,875	3.76
India — 3.81% (30 June 2022: 1.84%)		
6,479 ONGC Videsh Ltd, 3.750%, due 07/05/2023	6,441	2.23
4,600 REC Ltd, 144A, 4.750%, due 19/05/2023	4,580	1.58
	11,021	3.81
Indonesia — 2.06% (30 June 2022: 0.00%)		
6,000 Pertamina Persero PT, 4.300%, due 20/05/2023	5,955	2.06
Ireland — 4.99% (30 June 2022: 4.35%)		
14,600 Avolon Holdings Funding Ltd, 144A, 5.125%, due 01/10/2023	14,441	4.99
Israel — 6.31% (30 June 2022: 5.48%)		
5,000 Israel Electric Corp Ltd, 6.875%, due 21/06/2023	5,031	1.74
13,500 Teva Pharmaceutical Finance Netherlands III BV, 2.800%, due 21/07/2023	13,224	4.57
	18,255	6.31
Italy — 2.74% (30 June 2022: 2.37%)		
7,930 Intesa Sanpaolo SpA, 144A, 3.375%, due 12/01/2023	7,926	2.74
Japan — 2.98% (30 June 2022: 2.60%)		
8,803 Nissan Motor Co Ltd, 144A, 3.043%, due 15/09/2023	8,627	2.98
Mexico — 6.99% (30 June 2022: 6.44%)		
7,052 Alpek SAB de CV, 5.375%, due 08/08/2023	7,057	2.44
310 Petroleos Mexicanos, Series WI, 3.500%, due 30/01/2023	309	0.10
13,050 Petroleos Mexicanos, 4.625%, due 21/09/2023	12,874	4.45
	20,240	6.99
Peru — 1.72% (30 June 2022: 1.50%)		
5,000 Gas Natural de Lima y Callao SA, 144A, 4.375%, due 01/04/2023	4,978	1.72
Qatar — 1.35% (30 June 2022: 1.19%)		
3,920 CBQ Finance Ltd, 5.000%, due 24/05/2023	3,912	1.35
Singapore — 5.40% (30 June 2022: 4.71%)		
4,550 BOC Aviation Ltd, 4.375%, due 02/05/2023	4,535	1.57
3,000 BOC Aviation Ltd, 5.849%, due 26/09/2023 *	2,996	1.03
8,105 Temasek Financial I Ltd, 2.375%, due 23/01/2023	8,096	2.80
	15,627	5.40
South Korea — 1.55% (30 June 2022: 1.32%)		
4,500 Hyundai Capital Services Inc, 3.750%, due 05/03/2023	4,486	1.55

The accompanying notes are an integral part of the Financial Statements

Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 3

Portfolio of Investments as at 31 December 2022 – (continued)

Face Value (000's)	Value (000's) USD	% of Net Asset Value
Corporate Bonds and Notes — (continued)		
Turkey — 3.71% (30 June 2022: 4.02%)		
5,000 KOC Holding AS, 5.250%, due 15/03/2023	4,999	1.73
5,290 TC Ziraat Bankasi AS, 5.125%, due 29/09/2023	5,251	1.81
500 TC Ziraat Bankasi AS, 144A, 5.125%, due 29/09/2023	496	0.17
	10,746	3.71
United Arab Emirates — 1.17% (30 June 2022: 1.02%)		
2,710 DP World Crescent Ltd, 3.908%, due 31/05/2023	2,691	0.93
705 MDGH GMTN RSC Ltd, 2.750%, due 11/05/2023	699	0.24
	3,390	1.17
United Kingdom — 2.75% (30 June 2022: 2.42%)		
8,010 Lloyds Banking Group Plc, 4.050%, due 16/08/2023	7,958	2.75
United States — 7.55% (30 June 2022: 10.75%)		
3,000 Air Lease Corp, 2.250%, due 15/01/2023	2,997	1.04
4,500 Boeing Co/The, 4.508%, due 01/05/2023	4,493	1.55
3,000 Continental Resources Inc/OK, 4.500%, due 15/04/2023	3,000	1.04
3,415 CoreCivic Inc, 4.625%, due 01/05/2023	3,412	1.18
4,000 Delta Air Lines Inc, 3.800%, due 19/04/2023	3,967	1.37
3,960 Navient Corp, 7.250%, due 25/09/2023	3,969	1.37
	21,838	7.55
Total Corporate Bonds and Notes (Cost \$253,588)	223,040	77.06
Government Bonds and Notes — 12.87% (30 June 2022: 12.49%)		
Colombia — 1.72% (30 June 2022: 1.48%)		
5,000 Colombia Government International Bond, 2.625%, due 15/03/2023	4,977	1.72
Egypt — 1.55% (30 June 2022: 1.33%)		
4,500 Egypt Government International Bond, 5.577%, due 21/02/2023	4,486	1.55
Oman — 3.04% (30 June 2022: 2.65%)		
8,820 Oman Government International Bond, 4.125%, due 17/01/2023	8,810	3.04
Qatar — 1.75% (30 June 2022: 1.54%)		
5,090 Qatar Government International Bond, 3.875%, due 23/04/2023	5,069	1.75
United States — 4.81% (30 June 2022: 4.42%)		
14,270 United States Treasury Note/Bond, 1.375%, due 30/09/2023	13,923	4.81
Total Government Bonds and Notes (Cost \$37,462)	37,265	12.87
Collective Investment Schemes — 8.97% (30 June 2022: 2.69%) β		
Ireland — 8.97% (30 June 2022: 2.69%)		
25,964 Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	25,964	8.97
Total Collective Investment Schemes (Cost \$25,964)	25,964	8.97
Total Investments at fair value through profit or loss (Cost \$317,014)	286,269	98.90
Unrealised Appreciation on Forward Foreign Currency Contracts — 0.09% (30 June 2022: 0.00%)	243	0.09
Total Financial Assets at Fair Value through Profit or Loss	286,512	98.99
Unrealised Depreciation on Forward Foreign Currency Contracts — (0.03%) (30 June 2022: (0.30%))	(82)	(0.03)
Total Financial Liabilities at Fair Value through Profit or Loss	(82)	(0.03)
Assets in excess of Other Liabilities	3,021	1.04
Total Net Assets attributable to Holders of Redeemable Participating Shares	289,451	100.00

β All Collective Investment Schemes are UCITS or UCITS Equivalent Schemes.

– Amounts designated as “–” are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 31 December 2022, these securities amounted to \$60,605,000 or 20.94% of net assets.

* Variable rate security. The interest rate shown reflects the rate in effect at 31 December 2022.

∞ Security is valued in good faith at fair value by or at the discretion of the Valuation Committee.

ε Security is in default as at or since the financial period ended 31 December 2022 (either principal and / or interest).

The accompanying notes are an integral part of the Financial Statements

Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 3

Portfolio of Investments as at 31 December 2022 – (continued)

	% of Total Assets
Analysis of total assets	
Transferable securities admitted to an official exchange listing or traded on a regulated market	98.76
Financial derivative instruments	0.08
Other assets	1.16
Total Assets	100.00

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy Currency (000's)			Sell Currency (000's)			Unrealised Appreciation/ (Depreciation) of Contracts (000's)
13-Jan-2023	BNY Mellon	Buy	USD	650	Sell	SGD	879	\$ (5)
13-Jan-2023	BNY Mellon	Buy	SGD	43,887	Sell	USD	32,486	243
13-Jan-2023	BNY Mellon	Buy	GBP	2,273	Sell	USD	2,791	(56)
13-Jan-2023	BNY Mellon	Buy	AUD	23,725	Sell	USD	16,118	(21)
Unrealised Appreciation of Forward Foreign Currency Contracts (30 June 2022 (000's): \$-)								243
Unrealised Depreciation of Forward Foreign Currency Contracts (30 June 2022 (000's): \$(1,002))								(82)
Net Appreciation of Forward Foreign Currency Contracts (30 June 2022 (000's): \$(1,002))								\$ 161

Statement of Financial Position

(in 000's)	Franklin Multi-Asset Euro Conservative Fund		Franklin Multi-Asset Conservative Fund		Franklin Multi-Asset Euro Balanced Fund		Franklin Multi-Asset Balanced Fund	
	As at 31 December 2022	As at 30 June 2022	As at 31 December 2022	As at 30 June 2022	As at 31 December 2022	As at 30 June 2022	As at 31 December 2022	As at 30 June 2022
CURRENT ASSETS								
Cash (Note 8)	€ 175	€ 170	\$ 426	\$ 350	€ 152	€ 237	\$ 944	\$ 574
Margin accounts and restricted cash (Note 8)	–	–	–	–	–	–	–	–
Financial assets at fair value through profit or loss								
Investments	9,993	10,962	24,275	22,727	9,297	9,767	45,368	42,725
Unrealised appreciation on forward foreign currency contracts	–	–	–	–	–	–	–	–
Receivable for investments sold	3	–	–	–	2	–	–	–
Receivable for redeemable participating shares sold	–	–	7	17	–	–	23	32
Dividend and interest receivable	–	–	1	–	–	–	1	–
Other assets	6	–	1	–	10	3	3	2
Total Current Assets	10,177	11,132	24,710	23,094	9,461	10,007	46,339	43,333
CURRENT LIABILITIES								
Cash overdraft (Note 8)	–	–	–	17	–	–	–	40
Financial liabilities at fair value through profit or loss								
Unrealised depreciation on forward foreign currency contracts	–	–	–	–	–	–	–	–
Management fees payable (Note 4)	9	7	19	16	8	9	38	33
Shareholder services fees payable (Note 4)	–	–	2	1	–	1	6	5
Administrator and depositary fees payable (Note 4)	5	4	5	4	5	4	6	5
Payable for redeemable participating shares redeemed	–	4	15	9	–	–	6	8
Payable for investments purchased	3	–	–	–	3	–	–	–
Audit fees payable	5	10	5	10	5	10	5	10
Accrued expenses and other liabilities	19	21	26	22	22	20	39	36
Liabilities (excluding Net Assets attributable to Holders of Redeemable Participating Shares)	41	46	72	79	43	44	100	137
Total Net Assets attributable to Holders of Redeemable Participating Shares	€ 10,136	€ 11,086	\$ 24,638	\$ 23,015	€ 9,418	€ 9,963	\$ 46,239	\$ 43,196

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

The Euro figures for Franklin Multi-Asset Euro Conservative Fund, Franklin Multi-Asset Euro Balanced Fund and Franklin Multi-Asset Euro Performance Fund have been converted into US Dollars in the total figure for Legg Mason Global Solutions Plc as at 31 December 2022 using the USD/EUR rate of 0.9342 (30 June 2022: 0.9542).

β Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund 2022 had a limited maturity and has matured on 31 December 2022.

Franklin Multi-Asset Euro Performance Fund		Franklin Multi-Asset Growth Fund		Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund 2022 ^β		Legg Mason Diversified Global Credit Fixed Maturity Bond Fund 2023		Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 3		Legg Mason Global Solutions Plc	
As at 31 December 2022	As at 30 June 2022	As at 31 December 2022	As at 30 June 2022	As at 31 December 2022	As at 30 June 2022	As at 31 December 2022	As at 30 June 2022	As at 31 December 2022	As at 30 June 2022	As at 31 December 2022	As at 30 June 2022
€ 108	€ 129	\$ 1,566	\$ 1,242	\$157,170	\$ 22,596	\$ 19	\$ 3,028	\$ 361	\$ 6,966	\$160,952	\$ 35,317
-	-	-	-	-	90	-	-	-	-	-	90
13,282	14,092	85,761	86,792	-	158,284	209,253	273,418	286,269	323,250	685,793	943,687
-	-	-	-	55	-	83	-	243	-	381	-
4	-	-	-	-	48	-	-	-	-	9	48
-	-	111	66	-	-	-	-	-	-	141	115
-	-	2	-	96	2,110	1,906	2,615	2,994	3,760	5,000	8,485
7	-	6	3	4	-	6	-	8	-	52	8
13,401	14,221	87,446	88,103	157,325	183,128	211,267	279,061	289,875	333,976	852,328	987,750
-	-	-	86	-	187	-	-	-	-	-	330
-	-	-	-	96	205	3	150	82	1,002	181	1,357
13	11	77	71	84	99	19	24	148	159	417	430
2	-	14	12	-	-	-	-	-	-	24	19
5	4	5	5	15	26	31	31	36	35	114	119
-	-	9	181	157,064	-	401	651	51	-	157,546	853
3	-	-	-	-	-	-	-	-	-	10	-
5	10	5	10	8	23	11	20	9	20	59	124
18	19	32	30	58	104	131	109	98	85	447	449
46	44	142	395	157,325	644	596	985	424	1,301	158,798	3,681
€ 13,355	€ 14,177	\$ 87,304	\$ 87,708	\$ -	\$182,484	\$210,671	\$278,076	\$289,451	\$332,675	\$693,530	\$984,069

The accompanying notes are an integral part of the Financial Statements

Statement of Financial Position – (continued)

	31 December 2022			30 June 2022			30 June 2021		
	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
Franklin Multi-Asset Euro Conservative Fund									
Class A Euro Accumulating	€ 5,885	57	103.11	€ 6,632	62	107.03	€ 7,684	66	116.04
Class A Euro Distributing (A)	3,207	31	103.00	3,349	31	106.92	3,410	29	115.91
Class E Euro Accumulating	701	7	97.21	732	7	101.29	832	8	110.64
Class E Euro Distributing (A)	342	4	96.95	372	4	101.03	475	4	110.36
Class X Euro Accumulating	1	–	91.68	1	–	94.85	1	–	102.08
Franklin Multi-Asset Conservative Fund									
Class A US\$ Accumulating	\$ 21,068	199	106.04	\$ 19,972	185	107.86	\$ 19,583	153	128.40
Class A US\$ Distributing (A)	108	1	105.93	153	1	107.76	194	2	128.27
Class E US\$ Accumulating	80	1	98.93	82	1	101.11	152	1	121.46
Class X US\$ Accumulating	94	1	83.92	96	1	85.22	1	–	100.98
Premier Class US\$ Accumulating	3,288	34	95.32	2,712	28	96.66	1,741	15	114.37
Franklin Multi-Asset Euro Balanced Fund									
Class A Euro Accumulating	€ 4,586	42	109.77	€ 4,918	44	112.73	€ 6,473	53	122.06
Class A Euro Distributing (A)	3,628	33	109.73	3,787	34	112.69	4,264	35	122.02
Class E Euro Accumulating	339	3	103.49	366	3	106.69	491	4	116.39
Class E Euro Distributing (A)	864	8	102.29	891	8	105.45	1,170	10	115.04
Class X Euro Accumulating	1	–	93.23	1	–	95.37	1	–	102.64
Franklin Multi-Asset Balanced Fund									
Class A US\$ Accumulating	\$ 39,709	345	115.13	\$ 38,422	333	115.49	\$ 39,098	282	138.53
Class A US\$ Distributing (A)	46	–	115.13	46	–	115.49	56	–	138.53
Class E US\$ Accumulating	–	–	–	–	–	–	11	–	131.34
Class X US\$ Accumulating	252	3	84.92	256	3	85.01	168	2	101.53
Premier Class US\$ Accumulating	6,232	61	102.87	4,472	43	102.84	2,702	22	122.53
Franklin Multi-Asset Euro Performance Fund									
Class A Euro Accumulating	€ 10,152	88	115.92	€ 10,898	92	117.95	€ 13,228	103	128.28
Class A Euro Distributing (A)	2,680	23	115.70	2,745	23	117.72	3,124	24	128.03
Class E Euro Accumulating	200	2	109.05	205	2	111.38	228	2	122.10
Class E Euro Distributing (A)	310	3	108.04	316	3	110.35	396	3	120.96
Class X Euro Accumulating	13	–	94.08	13	–	95.40	1	–	103.14
Franklin Multi-Asset Growth Fund									
Class A US\$ Accumulating	\$ 76,702	609	126.00	\$ 76,036	611	124.50	\$ 78,940	524	150.55
Class A US\$ Distributing (A)	431	3	126.00	426	3	124.50	404	3	150.55
Class E US\$ Accumulating	3	–	117.69	3	–	116.85	20	–	142.56
Class X US\$ Accumulating	95	1	86.19	95	1	84.96	1	–	102.15
Premier Class US\$ Accumulating	10,073	97	103.49	11,148	109	101.89	10,258	84	122.29
Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund 2022^β									
Class A US\$ Accumulating	\$ –	–	–	\$ 17,462	170	102.67	\$ 27,918	254	109.93
Class A US\$ Distributing (Q)	–	–	–	89,194	1,027	86.82	109,471	1,125	97.27
Class A Euro Accumulating (Hedged)	–	–	–	2,332	23	97.23	2,857	23	105.28
Class A Euro Distributing (Q) (Hedged)	–	–	–	400	5	81.18	513	5	92.01
Class A HKD Accumulating (Hedged)	–	–	–	641	50	100.55	695	50	107.95
Class A HKD Distributing (Q) (Hedged)	–	–	–	2,882	263	85.88	11,012	886	96.49
Class A SGD Distributing (Q) (Hedged)	–	–	–	492	795	0.86	570	795	0.96
Class X US\$ Accumulating	–	–	–	18,882	180	104.67	42,072	377	111.62
Class X US\$ Distributing (Q)	–	–	–	49,229	565	87.18	58,878	603	97.67
Class X GBP Accumulating (Hedged)	–	–	–	365	3	101.42	443	3	108.45
Class X GBP Distributing (Q) (Hedged)	–	–	–	605	6	82.80	772	6	92.94
Legg Mason Diversified Global Credit Fixed Maturity Bond Fund 2023									
Class A US\$ Accumulating	\$ 12,083	117	103.53	\$ 13,374	131	101.84	\$ 26,859	249	108.03
Class A US\$ Distributing (Q)	162,059	1,739	93.19	222,604	2,395	92.96	387,153	3,812	101.57
Class A Euro Distributing (Q) (Hedged)	2,287	24	87.88	2,266	24	88.95	2,834	24	98.31
Class A HKD Distributing (Q)	7,813	656	92.99	9,103	766	93.27	15,077	1,161	100.85
Class A SGD Distributing (Q) (Hedged)	8,950	12,961	0.92	10,778	16,207	0.92	22,714	30,257	1.01
Class X US\$ Distributing (Q)	17,347	186	93.21	19,818	213	92.98	25,331	249	101.59
Class X GBP Distributing (Q) (Hedged)	132	1	90.92	133	1	91.21	994	7	99.82
Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 3									
Class A US\$ Accumulating	\$ 16,135	163	99.10	\$ 18,362	190	96.73	\$ 21,274	202	105.44
Class A US\$ Distributing (Q)	219,582	2,474	88.74	259,968	2,955	87.97	336,049	3,391	99.09
Class A AUD Distributing (Q) (Hedged)	16,287	272	88.03	16,550	274	87.60	20,454	276	98.91
Class A GBP Distributing (Q) (Hedged)	2,771	26	88.15	2,777	26	87.74	4,311	32	98.94
Class A HKD Distributing (Q)	1,377	122	88.32	1,534	137	88.02	2,107	167	98.11
Class A SGD Distributing (Q) (Hedged)	32,411	49,027	0.89	32,208	50,926	0.88	38,097	51,725	0.99
Class X US\$ Distributing (Q)	888	10	88.79	1,276	15	88.02	2,627	27	99.15

Amounts designated as “–” are either \$0/€0, less than \$1,000/€1,000 or less than 1,000 shares.

NAV per share information represents Redeemable Participating Shares denominated in the respective currency of each relevant share class.

^β Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund 2022 had a limited maturity and has matured on 31 December 2022.

The accompanying notes are an integral part of the Financial Statements

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Statement of Comprehensive Income

(in 000's)	Franklin Multi-Asset Euro Conservative Fund		Franklin Multi-Asset Conservative Fund		Franklin Multi-Asset Euro Balanced Fund		Franklin Multi-Asset Balanced Fund	
	For the period ended	For the period ended	For the period ended	For the period ended	For the period ended	For the period ended	For the period ended	For the period ended
	31 December 2022	31 December 2021	31 December 2022	31 December 2021	31 December 2022	31 December 2021	31 December 2022	31 December 2021
INVESTMENT INCOME								
Gross dividend and interest income	€ 32	€ 25	\$ 52	\$ 42	€ 25	€ 20	\$ 92	\$ 80
Equalisation	-	-	-	-	-	-	-	-
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss								
Net realised gain/(loss) on financial instruments held for trading	167	238	(343)	523	162	481	(700)	1,576
Net unrealised (loss)/gain on financial instruments held for trading	(515)	130	39	(703)	(362)	14	824	(1,075)
Total Investment (Loss)/Income	(316)	393	(252)	(138)	(175)	515	216	581
EXPENSES								
Management fees (Note 4)	54	64	102	106	55	69	212	228
Shareholder services fees (Note 4)	14	17	27	28	13	16	50	55
Administrator and depository fees (Note 4)	8	7	7	7	8	7	8	7
Legal fees	1	-	1	1	-	-	2	1
Audit fees	5	5	5	6	5	5	5	6
Interest expense	-	1	-	-	1	1	-	-
Directors' fees (Note 4)	-	-	1	-	-	-	1	1
Other expenses	16	8	13	11	16	8	17	13
Total Expenses	98	102	156	159	98	106	295	311
Expense waivers and reimbursements/recoupment (Note 4)	(13)	(1)	(20)	(17)	(14)	(2)	(20)	(13)
Underlying fund management fees rebates (Note 4)	-	-	(2)	(2)	-	-	(9)	(9)
Net (Loss)/Profit before Finance Costs	(401)	292	(386)	(278)	(259)	411	(50)	292
FINANCE COSTS								
Distributions to holders of redeemable participating shares (Note 6)	-	-	-	-	-	-	-	-
(Loss)/Profit for the Financial Period	(401)	292	(386)	(278)	(259)	411	(50)	292
Withholding taxes on dividend and interest income	-	-	-	-	-	-	-	-
(Decrease)/Increase in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations	€ (401)	€ 292	\$ (386)	\$ (278)	€ (259)	€ 411	\$ (50)	\$ 292

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

Gains and losses are solely from continuing operations except for Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund 2022 which has matured on 31 December 2022 and 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 Franklin Multi-Asset Euro Conservative Fund, Franklin Multi-Asset Euro Balanced Fund and Franklin Multi-Asset Euro Performance Fund have been converted into US Dollars in the total figure for Legg Mason Global Solutions Plc for the financial period ended 31 December 2022 using the USD/EUR average rate of 0.9856 (31 December 2021: 0.8613).

Ⓐ Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund 2022 had a limited maturity and has matured on 31 December 2022.

Franklin Multi-Asset Euro Performance Fund		Franklin Multi-Asset Growth Fund		Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund 2022 ^β		Legg Mason Diversified Global Credit Fixed Maturity Bond Fund 2023		Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 3		Legg Mason Global Solutions Plc	
For the period ended 31 December 2022	For the period ended 31 December 2021	For the period ended 31 December 2022	For the period ended 31 December 2021	For the period ended 31 December 2022	For the period ended 31 December 2021	For the period ended 31 December 2022	For the period ended 31 December 2021	For the period ended 31 December 2022	For the period ended 31 December 2021	For the period ended 31 December 2022	For the period ended 31 December 2021
€ 32	€ 26	\$ 105	\$ 80	\$ 2,779	\$ 6,859	\$ 3,975	\$ 7,154	\$ 5,960	\$ 8,827	\$ 13,053	\$ 23,124
-	-	-	-	(18)	(33)	(42)	(323)	(21)	(62)	(81)	(418)
369	615	(884)	5,847	(21,304)	(161)	(1,729)	(977)	(1,262)	(2,758)	(25,514)	5,599
(510)	249	2,301	(3,554)	19,409	(10,553)	2,502	(8,874)	3,971	(19,393)	27,639	(43,696)
(109)	890	1,522	2,373	866	(3,888)	4,706	(3,020)	8,648	(13,386)	15,097	(15,391)
78	94	444	470	553	774	309	561	920	1,243	2,730	3,646
18	22	98	105	-	-	-	-	-	-	221	252
8	7	8	7	66	73	90	132	113	125	316	375
1	-	4	2	-	4	16	14	14	13	39	35
5	5	5	6	4	11	10	11	9	11	53	68
-	-	-	-	1	-	1	-	2	-	5	2
1	-	3	2	5	6	8	12	9	11	28	32
19	8	26	17	(21)	33	53	99	61	86	201	287
130	136	588	609	608	901	487	829	1,128	1,489	3,593	4,697
(12)	-	(21)	(8)	-	-	(122)	(157)	-	-	(223)	(199)
-	-	(20)	(22)	-	-	-	-	-	-	(31)	(33)
(227)	754	975	1,794	258	(4,789)	4,341	(3,692)	7,520	(14,875)	11,758	(19,856)
-	-	-	-	(2,168)	(4,216)	(3,420)	(6,357)	(4,439)	(7,060)	(10,027)	(17,633)
(227)	754	975	1,794	(1,910)	(9,005)	921	(10,049)	3,081	(21,935)	1,731	(37,489)
-	-	-	-	20	3	(179)	39	(16)	(6)	(175)	36
€ (227)	€ 754	\$ 975	\$ 1,794	\$ (1,890)	\$ (9,002)	\$ 742	\$ (10,010)	\$ 3,065	\$ (21,941)	\$ 1,556	\$ (37,453)

The accompanying notes are an integral part of the Financial Statements

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

(in 000's)	Franklin Multi-Asset Euro Conservative Fund		Franklin Multi-Asset Conservative Fund		Franklin Multi-Asset Euro Balanced Fund		Franklin Multi-Asset Balanced Fund	
	For the period ended 31 December 2022	For the period ended 31 December 2021	For the period ended 31 December 2022	For the period ended 31 December 2021	For the period ended 31 December 2022	For the period ended 31 December 2021	For the period ended 31 December 2022	For the period ended 31 December 2021
(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Participating Shares from operations	€ (401)	€ 292	\$ (386)	\$ (278)	€ (259)	€ 411	\$ (50)	\$ 292
REDEEMABLE PARTICIPATING SHARE TRANSACTIONS								
Net proceeds from sales of shares	60	827	3,407	5,967	27	1	5,034	10,022
Net proceeds from reinvested distributions	–	–	–	–	–	–	–	–
Cost of shares reacquired	(609)	(646)	(1,398)	(1,651)	(313)	(674)	(1,941)	(2,137)
(Decrease)/increase in Net Assets from Redeemable Participating Share transactions	(549)	181	2,009	4,316	(286)	(673)	3,093	7,885
(Decrease)/Increase in Net Assets Attributable to Holders of Redeemable Participating Shares	(950)	473	1,623	4,038	(545)	(262)	3,043	8,177
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES								
Beginning of period	11,086	12,402	23,015	21,671	9,963	12,399	43,196	42,035
Currency translation	–	–	–	–	–	–	–	–
End of period	€ 10,136	€ 12,875	\$ 24,638	\$ 25,709	€ 9,418	€ 12,137	\$ 46,239	\$ 50,212

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

All Euro figures, except the beginning of financial period Net Assets attributable to Holders of Redeemable Participating Shares, for Franklin Multi-Asset Euro Conservative Fund, Franklin Multi-Asset Euro Balanced Fund and Franklin Multi-Asset Euro Performance Fund have been converted into US Dollars in the total figure for Legg Mason Global Solutions Plc for the financial period ended 31 December 2022 using the USD/EUR average rate of 0.9856 (31 December 2021: 0.8613).

The beginning of financial period Net Assets Attributable to Holders of Redeemable Participating Shares for Franklin Multi-Asset Euro Conservative Fund, Franklin Multi-Asset Euro Balanced Fund and Franklin Multi-Asset Euro Performance Fund have been converted into US Dollars in the total figure for Legg Mason Global Solutions Plc using the Statement of Financial Position USD/EUR rate as at 30 June 2022 of 0.9542 (30 June 2021: 0.8433).

^B Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund 2022 had a limited maturity and has matured on 31 December 2022.

The accompanying notes are an integral part of the financial statements.

Franklin Multi-Asset Euro Performance Fund		Franklin Multi-Asset Growth Fund		Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund 2022 ^B		Legg Mason Diversified Global Credit Fixed Maturity Bond Fund 2023		Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 3		Legg Mason Global Solutions Plc	
For the period ended 31 December 2022	For the period ended 31 December 2021	For the period ended 31 December 2022	For the period ended 31 December 2021	For the period ended 31 December 2022	For the period ended 31 December 2021	For the period ended 31 December 2022	For the period ended 31 December 2021	For the period ended 31 December 2022	For the period ended 31 December 2021	For the period ended 31 December 2022	For the period ended 31 December 2021
€ (227)	€ 754	\$ 975	\$ 1,794	\$ (1,890)	\$ (9,002)	\$ 742	\$ (10,010)	\$ 3,065	\$ (21,941)	\$ 1,556	\$ (37,453)
46	337	8,446	17,924	-	-	-	-	-	296	17,022	35,561
-	-	-	-	11	32	-	-	-	-	11	32
(641)	(1,124)	(9,825)	(9,221)	(180,605)	(23,062)	(68,147)	(88,760)	(46,289)	(15,508)	(309,791)	(143,176)
(595)	(787)	(1,379)	8,703	(180,594)	(23,030)	(68,147)	(88,760)	(46,289)	(15,212)	(292,758)	(107,583)
(822)	(33)	(404)	10,497	(182,484)	(32,032)	(67,405)	(98,770)	(43,224)	(37,153)	(291,202)	(145,036)
14,177	16,977	87,708	89,623	182,484	255,201	278,076	480,962	332,675	424,919	984,069	1,363,949
-	-	-	-	-	-	-	-	-	-	663	(2,354)
€ 13,355	€ 16,944	\$ 87,304	\$ 100,120	\$ -	\$ 223,169	\$ 210,671	\$ 382,192	\$ 289,451	\$ 387,766	\$ 693,530	\$ 1,216,559

The accompanying notes are an integral part of the financial statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares – (continued)

	For the period ended			For the period ended	
	31 December 2022 Shares (000's)	31 December 2021 Shares (000's)		31 December 2022 Shares (000's)	31 December 2021 Shares (000's)
Franklin Multi-Asset Euro Conservative Fund					
Class A Euro Accumulating					
Sold	–	3			
Redeemed	(5)	(4)			
Net decrease	(5)	(1)			
Class A Euro Distributing (A)					
Sold	–	4			
Redeemed	–	(1)			
Net increase	–	3			
Class E Euro Accumulating					
Redeemed	–	(1)			
Net decrease	–	(1)			
Franklin Multi-Asset Conservative Fund					
Class A US\$ Accumulating					
Sold	25	39			
Redeemed	(11)	(10)			
Net increase	14	29			
Class E US\$ Accumulating					
Sold	–	1			
Redeemed	–	(1)			
Net increase	–	–			
Premier Class US\$ Accumulating					
Sold	8	8			
Redeemed	(2)	(2)			
Net increase	6	6			
Franklin Multi-Asset Euro Balanced Fund					
Class A Euro Accumulating					
Redeemed	(2)	(3)			
Net decrease	(2)	(3)			
Class A Euro Distributing (A)					
Redeemed	(1)	(1)			
Net decrease	(1)	(1)			
Class E Euro Distributing (A)					
Redeemed	–	(1)			
Net decrease	–	(1)			
Franklin Multi-Asset Balanced Fund					
Class A US\$ Accumulating					
Sold	27	56			
Redeemed	(15)	(12)			
Net increase	12	44			
Premier Class US\$ Accumulating					
Sold	19	18			
Redeemed	(1)	(3)			
Net increase	18	15			
Franklin Multi-Asset Euro Performance Fund					
Class A Euro Accumulating					
Sold	1	3			
Redeemed	(5)	(8)			
Net decrease	(4)	(5)			
Franklin Multi-Asset Growth Fund					
Class A US\$ Accumulating					
Sold	46	102			
Redeemed	(48)	(59)			
Net (decrease)/increase	(2)	43			
Premier Class US\$ Accumulating					
Sold	26	19			
Redeemed	(38)	(2)			
Net (decrease)/increase	(12)	17			
Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund 2022^β					
Class A US\$ Accumulating					
Redeemed	(170)	(11)			
Net decrease	(170)	(11)			
Class A US\$ Distributing (Q)					
Sold	–	1			
Redeemed	(1,027)	(35)			
Net decrease	(1,027)	(34)			
Class A Euro Accumulating (Hedged)					
Redeemed	(23)	–			
Net decrease	(23)	–			
Class A Euro Distributing (Q) (Hedged)					
Redeemed	(5)	–			
Net decrease	(5)	–			
Class A HKD Accumulating (Hedged)					
Redeemed	(50)	–			
Net decrease	(50)	–			
Class A HKD Distributing (Q) (Hedged)					
Redeemed	(263)	(344)			
Net decrease	(263)	(344)			
Class A SGD Distributing (Q) (Hedged)					
Redeemed	(795)	–			
Net decrease	(795)	–			
Class X US\$ Accumulating					
Redeemed	(180)	(128)			
Net decrease	(180)	(128)			
Class X US\$ Distributing (Q)					
Redeemed	(565)	–			
Net decrease	(565)	–			
Class X GBP Accumulating (Hedged)					
Redeemed	(3)	–			
Net decrease	(3)	–			
Class X GBP Distributing (Q) (Hedged)					
Redeemed	(6)	–			
Net decrease	(6)	–			
Legg Mason Diversified Global Credit Fixed Maturity Bond Fund 2023					
Class A US\$ Accumulating					
Redeemed	(14)	(48)			
Net decrease	(14)	(48)			
Class A US\$ Distributing (Q)					
Redeemed	(656)	(732)			
Net decrease	(656)	(732)			
Class A HKD Distributing (Q)					
Redeemed	(110)	(140)			
Net decrease	(110)	(140)			
Class A SGD Distributing (Q) (Hedged)					
Redeemed	(3,246)	(9,747)			
Net decrease	(3,246)	(9,747)			
Class X US\$ Distributing (Q)					
Redeemed	(27)	(15)			
Net decrease	(27)	(15)			

The accompanying notes are an integral part of the financial statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares – (continued)

	For the period ended	
	31 December 2022 Shares (000's)	31 December 2021 Shares (000's)
Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 3		
Class A US\$ Accumulating		
Sold	–	3
Redeemed	(27)	(8)
Net decrease	(27)	(5)
Class A US\$ Distributing (Q)		
Redeemed	(481)	(136)
Net decrease	(481)	(136)
Class A AUD Distributing (Q) (Hedged)		
Redeemed	(2)	(2)
Net decrease	(2)	(2)
Class A GBP Distributing (Q) (Hedged)		
Redeemed	–	(4)
Net decrease	–	(4)
Class A HKD Distributing (Q)		
Redeemed	(15)	(30)
Net decrease	(15)	(30)
Class A SGD Distributing (Q) (Hedged)		
Redeemed	(1,899)	(150)
Net decrease	(1,899)	(150)
Class X US\$ Distributing (Q)		
Redeemed	(5)	(7)
Net decrease	(5)	(7)

– Amounts designated as “–” are either 0 or less than 1,000.

Only classes with transactions during the financial period are shown.

[¶] Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund 2022 had a limited maturity and has matured on 31 December 2022.

Notes to Financial Statements

1. General

Legg Mason Global Solutions Plc (the “Company”) is an open-ended investment company with variable capital organised under the laws of Ireland as a public limited company pursuant to the Companies Act 2014, the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended (the “UCITS Regulations”) and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the “Central Bank UCITS Regulations”). It was incorporated on 29 January 2014 under registration number 538674. Its objective, as set out in its constitutional documents, is the collective investment in transferable securities and other liquid financial assets of capital raised from the public which operates on the basis of risk spreading. The Company is organised in the form of an umbrella fund. The constitutional documents provide for separate funds, each representing interests in a defined portfolio of assets and liabilities, which may be established from time to time with the prior approval of the Central Bank of Ireland (the “Central Bank”).

The Company obtained the approval of the Central Bank for the establishment of the following funds (the “Fund” or collectively the “Funds”):

Fund	Fund Launch Date
Franklin Multi-Asset Euro Conservative Fund	25 February 2015
Franklin Multi-Asset Conservative Fund	25 February 2015
Franklin Multi-Asset Euro Balanced Fund	25 February 2015
Franklin Multi-Asset Balanced Fund	25 February 2015
Franklin Multi-Asset Euro Performance Fund	25 February 2015
Franklin Multi-Asset Growth Fund	25 February 2015
Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund 2022 ^β	3 October 2018
Legg Mason BRI Multi-Asset Strategy *	
Legg Mason Diversified Global Fixed Maturity Bond Fund 2023 ^μ	27 June 2019
Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 3	30 September 2019
Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 5 *	
Western Asset Fixed Maturity Bond Fund Series 6 *	
Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 7 *	
Franklin Diversified Global Credit Fixed Maturity Bond Fund Series 8 *	
Franklin Diversified Global Credit Fixed Maturity Bond Fund Series 9 *	

* not launched as of the date of these financial statements.

^β the Fund had a limited maturity and has matured on 31 December 2022.

^μ the Fund has a limited maturity and will mature on or around 28 June 2023.

2. Significant Accounting Policies

The significant accounting policies and estimation techniques applied in the preparation of these financial statements are set out below:

Statement of Compliance

The financial statements for the financial period ended 31 December 2022 have been prepared in accordance with FRS 104: “Interim Financial Reporting”, the UCITS Regulations and the Central Bank UCITS Regulations. The condensed financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2022 which have been prepared in accordance with FRS 102: “The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland” (“FRS 102”).

Basis of Preparation

The financial statements have been prepared on a going concern basis for the Company under the historical cost convention as modified by the revaluation of financial assets and liabilities held at fair value through the profit or loss. The financial statements of Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund 2022 have been prepared on a non-going concern basis as this Fund had a limited maturity and has matured on 31 December 2022. The Financial Statements of Legg Mason Diversified Global Fixed Maturity Bond Fund 2023 have also been prepared on a non-going concern basis as this Fund has a limited maturity and will mature on or around 28 June 2023 or such other later date as the Directors shall notify to shareholders.

The format and certain wordings of the financial statements have been adapted from those contained in the Companies Act 2014 so that, in the opinion of the Directors, they more appropriately reflect the nature of the Company’s business as an investment fund.

The Company has availed of the exemption available to open-ended investment funds under Section 7 “Statement of Cash Flows” of FRS 102 not to prepare a cash flow statement on the basis that substantially all of the Company’s investments are highly liquid and carried at fair value, and the Company provides a statement of changes in net assets attributable to holders of redeemable participating shares.

3. Use of Financial Derivative Instruments (“FDIs”) and Efficient Portfolio Management

Subject to the conditions and within the limits from time to time laid down by the Central Bank, and except where otherwise stated in the investment objective and policies of a Fund in the relevant Fund supplement, a Fund may engage in transactions in FDIs, whether for efficient portfolio management purposes (i.e., hedging, reducing risks or costs, or increasing capital or income returns) or investment purposes. A list of the Regulated Markets on which the FDIs may be quoted or traded is set out in Schedule II of the Prospectus. A Fund may invest in FDIs under the terms and criteria contained in the Prospectus of the Company and its supplements.

For UCITS which have engaged in efficient portfolio management techniques, disclosures are required under UCITS Regulations. A UCITS is required to disclose the revenues arising from repurchase agreements and stock lending transactions for the financial period together with the direct and indirect operational costs and fees incurred. The Funds did not enter into any repurchase agreements and stock lending transactions during the financial period ended 31 December 2022.

Details of open financial derivative instruments at the financial period end are disclosed in the Portfolio of Investments of the Funds. All realised gains and losses arising from the use of derivative contracts for efficient portfolio management are included in net gains/(losses) on financial assets and liabilities at fair value through profit or loss in the Statement of Comprehensive Income.

4. Operating Expenses and Other Related Party Transactions

Management Fees

Pursuant to the management agreement between Franklin Templeton International Services S.à r.l (the “Manager” or “FTIS”) and the Company (the “Management Agreement”), the Manager shall be entitled to receive a management fee out of the assets of the relevant Fund for its investment management and distribution services, which shall accrue on each dealing day and be payable monthly in arrears (the “Management Fees”). The Company shall also be responsible for the prompt payment or reimbursement to the Manager of any commissions, transfer fees, registration fees, taxes and similar liabilities, costs and out-of-pocket expenses properly payable or incurred by FTIS.

Notes to Financial Statements – (continued)

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

Management Fees – (continued)

The maximum Management fee for each class, including classes not in issue, as at 31 December 2022 (expressed as a percentage of the relevant Fund's net asset value attributable to such class) is as follows:

Fund name	Maximum Management Fee	Fund name	Maximum Management Fee
Franklin Multi-Asset Euro Conservative Fund		Franklin Multi-Asset Euro Performance Fund	
Class A	0.900%	Class A	1.050%
Class B	1.450%	Class B	1.600%
Class C	1.550%	Class C	1.800%
Class E	1.650%	Class E	1.900%
Class F	0.600%	Class F	0.725%
Class R	0.550%	Class R	0.625%
Class X	0.450%	Class X	0.525%
Premier Class	0.450%	Premier Class	0.525%
S Class	0.350%	S Class	0.425%
LM Class	N/A	LM Class	N/A
Franklin Multi-Asset Conservative Fund		Franklin Multi-Asset Growth Fund	
Class A	0.900%	Class A	1.050%
Class B	1.450%	Class B	1.600%
Class C	1.550%	Class C	1.800%
Class E	1.650%	Class E	1.900%
Class F	0.600%	Class F	0.725%
Class R	0.550%	Class R	0.625%
Class X	0.450%	Class X	0.525%
Premier Class	0.450%	Premier Class	0.525%
S Class	0.350%	S Class	0.425%
LM Class	N/A	LM Class	N/A
Franklin Multi-Asset Euro Balanced Fund		Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund 2022	
Class A	1.000%	Class A	0.800%
Class B	1.550%	Class X	0.400%
Class C	1.650%		
Class E	1.750%	Legg Mason Diversified Global Fixed Maturity Bond Fund 2023	
Class F	0.700%	Class A	0.550%
Class R	0.600%	Class X	0.400%
Class X	0.500%		
Premier Class	0.500%	Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 3	
S Class	0.400%	Class A	0.600%
LM Class	N/A	Class X	0.300%
Franklin Multi-Asset Balanced Fund		Premier Class	
Class A	1.000%		0.300%
Class B	1.550%		
Class C	1.650%		
Class E	1.750%		
Class F	0.700%		
Class R	0.600%		
Class X	0.500%		
Premier Class	0.500%		
S Class	0.400%		
LM Class	N/A		

In the tables above, the Management fees provided for each Fund apply to any of the share classes listed in the relevant column that are offered by the Fund. Not all share classes are offered by each Fund and not all share classes were in issue as at 31 December 2022. The Prospectus, as it may be amended or supplemented from time to time, indicates which share classes are offered by each Fund.

Pursuant to each investment management agreement, the Manager shall be responsible for paying the fees and out-of-pocket expenses of the relevant Investment Manager. The Manager has entered into separate distribution agreements with Legg Mason Asset Management Singapore Pte. Limited ("LM Singapore"), Legg Mason Asset Management Hong Kong Limited ("LMAMHK") (ceased as of 1 July 2022), Franklin Templeton Investments (Asia) Limited ("FTIA") (effective 1 July 2022), FTIS and Franklin Distributors, LLC (the "Distributors"), under which the Manager has delegated certain responsibilities associated with marketing and distributing the Funds to the Distributors. The delegated functions in the distribution agreements do not include the Manager's provision of management services to the Funds, but are limited to marketing and distribution services provided to the Funds and the Company. Under the aforementioned agreements, the Manager shall pay to each Distributor a portion of its Management fee as set out in such distribution agreements.

The Manager has voluntarily agreed to waive a portion of their fees and/or reimburse for certain expenses so that the total expenses would not exceed certain voluntary expense limitations established for the Funds. The Manager, at its discretion, may revise or discontinue the voluntary waivers and/or expense reimbursements at any time. For the financial period ended 31 December 2022, the Management fees waived, reimbursed and other expenses recouped were follows:

Fund Name	31 December 2022 (000's)	
	Management Fees Waived	Management Fees Reimbursed and Other Expenses Recouped
Franklin Multi-Asset Euro Conservative Fund	€2	–
Franklin Multi-Asset Conservative Fund	\$1	–
Franklin Multi-Asset Euro Balanced Fund	€3	–
Franklin Multi-Asset Balanced Fund	–	–
Franklin Multi-Asset Euro Performance Fund	€2	–
Legg Mason Diversified Global Credit Fixed Maturity Bond Fund 2023	\$121	\$1
Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 3	–	–

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

Additionally, certain operating expenses, including but not limited to, fees payable to subsidiaries of Franklin Templeton for the provision of governance support and reporting to the Board, insurance services to the Board and ongoing registration services for jurisdictions where the Funds are publicly offered. For the financial period ended 31 December 2022, these expenses amounted to \$56,387.

Notes to Financial Statements – (continued)

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

Related Parties

Jane Trust, Jaspal Sagger and William Jackson have been Directors of the Company and have also been directors and/or executives of certain affiliates of the Manager, the Investment Managers, the Distributors and the Shareholder Servicing Agents. Joseph Carrier has been a Director of the Company and, up to the date of cessation of his employment with Franklin Templeton Investments on 3 October 2022, has also been a director and/or executive of certain affiliates of the Manager, the Investment Managers, the Distributors and the Shareholder Servicing Agents. William Jackson and Jane Trust are also Directors of FTIS. The remaining Directors of the Company, as listed above, are all or have been employees of either FTIS or one of its affiliates. Save as disclosed above, none of the Directors has or has had any interest, direct or indirect, in any contract or arrangement subsisting at the date hereof which is significant in relation to the business of the Company.

As at 31 December 2022, the Funds in the table below held investments in collective investment schemes which have appointed the same Manager, Investment Manager, or Sub-Investment Manager as the Funds, or have appointed a related party of that Manager, Investment Manager or Sub-Investment Manager.

Below is a table that shows the percentage ownership of such collective investment schemes held by the Company:

Fund	Underlying Collective Investment Scheme	%	31 December 2022 Value (000's)
Franklin Multi-Asset Euro Conservative Fund	Legg Mason Global Funds Plc – Legg Mason Brandywine Global Opportunistic Fixed Income Fund – LM Class Euro Accumulating	0.54%	€1,023
	Legg Mason Global Funds Plc – Legg Mason ClearBridge US Aggressive Growth Fund – LM Class Euro Accumulating	0.05%	€98
	Legg Mason Global Funds Plc – Legg Mason ClearBridge US Appreciation Fund – LM Class Euro Accumulating	0.14%	€237
	Legg Mason Global Funds Plc – Legg Mason ClearBridge US Large Cap Growth Fund – LM Class Euro Accumulating	0.01%	€78
	Legg Mason Global Funds Plc – Legg Mason Royce US Smaller Companies Fund – LM Class Euro Accumulating	0.24%	€163
	Legg Mason Global Funds Plc – Legg Mason Western Asset Macro Opportunities Bond Fund – LM Class Euro Accumulating	0.01%	€149
	Legg Mason Global Funds Plc – Legg Mason Western Asset US Core Plus Bond Fund – LM Class Euro Accumulating	0.05%	€569
	Franklin Multi-Asset Conservative Fund	Legg Mason Global Funds Plc – Legg Mason Brandywine Global Fixed Income Fund – LM Class US\$ Accumulating	1.01%
Legg Mason Global Funds Plc – Legg Mason ClearBridge US Appreciation Fund – LM Class US\$ Accumulating		0.75%	\$1,393
Legg Mason Global Funds Plc – Legg Mason Western Asset Global Core Plus Bond Fund – LM Class US\$ Accumulating		1.55%	\$2,378
Legg Mason Global Funds Plc – Legg Mason Western Asset US Core Bond Fund – LM Class US\$ Accumulating		2.52%	\$3,435
Franklin Templeton Investment Funds – Franklin Global Real Estate Fund – Class I (acc) USD		0.46%	\$510
Franklin Templeton Investment Funds – Templeton Global Bond Fund – Class X (acc) USD	0.02%	\$912	
Franklin Multi-Asset Euro Balanced Fund	Legg Mason Global Funds Plc – Legg Mason Brandywine Global Opportunistic Fixed Income Fund – LM Class Euro Accumulating	0.56%	€1,060
	Legg Mason Global Funds Plc – Legg Mason ClearBridge US Aggressive Growth Fund – LM Class Euro Accumulating	0.08%	€154
	Legg Mason Global Funds Plc – Legg Mason ClearBridge US Appreciation Fund – LM Class Euro Accumulating	0.32%	€554
	Legg Mason Global Funds Plc – Legg Mason ClearBridge US Large Cap Growth Fund – LM Class Euro Accumulating	0.01%	€113
	Legg Mason Global Funds Plc – Legg Mason Royce US Smaller Companies Fund – LM Class Euro Accumulating	0.25%	€174
	Legg Mason Global Funds Plc – Legg Mason Western Asset Macro Opportunities Bond Fund – LM Class Euro Accumulating	0.01%	€269
	Legg Mason Global Funds Plc – Legg Mason Western Asset US Core Plus Bond Fund – LM Class Euro Accumulating	0.04%	€401
	Franklin Multi-Asset Balanced Fund	Legg Mason Global Funds Plc – Legg Mason Brandywine Global Fixed Income Fund – LM Class US\$ Accumulating	0.86%
Legg Mason Global Funds Plc – Legg Mason ClearBridge US Appreciation Fund – LM Class US\$ Accumulating		3.78%	\$7,027
Legg Mason Global Funds Plc – Legg Mason ClearBridge US Large Cap Growth Fund – LM Class US\$ Accumulating		0.15%	\$1,776
Legg Mason Global Funds Plc – Legg Mason Western Asset Global Core Plus Bond Fund – LM Class US\$ Accumulating		1.02%	\$1,563
Franklin Templeton Investment Funds – Franklin Global Real Estate Fund – Class I (acc) USD		2.32%	\$2,546
Franklin Templeton Investment Funds – Templeton Global Bond Fund – Class X (acc) USD		0.03%	\$1,141
Franklin Multi-Asset Euro Performance Fund	Legg Mason Global Funds Plc – Legg Mason Brandywine Global Opportunistic Fixed Income Fund – LM Class Euro Accumulating	0.91%	€1,725
	Legg Mason Global Funds Plc – Legg Mason ClearBridge US Aggressive Growth Fund – LM Class Euro Accumulating	0.14%	€281
	Legg Mason Global Funds Plc – Legg Mason ClearBridge US Appreciation Fund – LM Class Euro Accumulating	0.63%	€1,086
	Legg Mason Global Funds Plc – Legg Mason ClearBridge US Large Cap Growth Fund – LM Class Euro Accumulating	0.02%	€253
	Legg Mason Global Funds Plc – Legg Mason Royce US Smaller Companies Fund – LM Class Euro Accumulating	0.43%	€291
	Legg Mason Global Funds Plc – Legg Mason Western Asset Macro Opportunities Bond Fund – LM Class Euro Accumulating	0.03%	€662
	Legg Mason Global Funds Plc – Legg Mason Western Asset US Core Plus Bond Fund – LM Class Euro Accumulating	0.03%	€301

Notes to Financial Statements – (continued)

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

Related Parties – (continued)

Fund	Underlying Collective Investment Scheme	%	31 December 2022 Value (000's)
Franklin Multi-Asset Growth Fund	Legg Mason Global Funds Plc – Legg Mason ClearBridge US Appreciation Fund – LM Class US\$ Accumulating	8.48%	\$15,743
	Legg Mason Global Funds Plc – Legg Mason ClearBridge US Large Cap Growth Fund – LM Class US\$ Accumulating	0.56%	\$6,470
	Franklin Templeton Investment Funds – Franklin Global Real Estate Fund – Class I (acc) USD	4.90%	\$5,375
Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 3	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	1.41%	\$25,964

Underlying fund management fees rebates

The fees payable to managers of underlying Franklin Templeton (“FT”) funds in which a Fund invests (the “FT Fees”) are borne indirectly by the relevant Fund at the level of the FT funds. This means the FT Fees incurred by a Fund are separate to the Management fees charged by the Company and therefore are incurred in addition to such Management fees. Underlying fund management fees rebates are thus rebates received by a Fund from the managers of the FT funds in which the Fund invests. Refer to the Supplemental Information - Investment in Collective Investment Schemes on page 36 where management fees are disclosed.

Shareholder Services Fee

Pursuant to the Management Agreement between the Company and the Manager, the Manager has been entitled to receive a shareholder services fee out of the assets of the relevant Fund for its services, which accrued on each dealing day and has been payable monthly in arrears (the “Shareholder Services fees”). The Manager has also appointed certain Shareholder Servicing Agents under the shareholder servicing agreements (the “Shareholder Servicing Agreements”). Under the Shareholder Servicing Agreements, each Shareholder Servicing Agent shall be entitled to receive a Shareholder Services fee from certain of the share classes for its services as a Shareholder Servicing Agent. The relevant Fund Supplement shows the aggregate annual amount of Shareholder Servicing fees paid by each share class.

Each Shareholder Servicing Agent shall be responsible for discharging the fees of any selling agent or shareholder servicing agent that provides shareholder services to certain shareholders, including selling agents whom the Shareholder Servicing Agent (in its capacity as Distributor) has appointed to market and distribute the Funds.

The maximum Shareholder Services fees for each class, including classes not in issue, as at 31 December 2022 (expressed as a percentage of the relevant Fund’s net asset value attributable to such class) is as follows:

- (i) 0.25% on Class A, Class B, Class C, Class E, Class R and Class X of Franklin Multi-Asset Euro Conservative Fund, Franklin Multi-Asset Conservative Fund, Franklin Multi-Asset Euro Balanced Fund, Franklin Multi-Asset Balanced Fund, Franklin Multi-Asset Euro Performance Fund and Franklin Multi-Asset Growth Fund.
- (ii) Shareholder Services fee is not applicable on Class F, Premier Class, S Class and LM Class of Franklin Multi-Asset Euro Conservative Fund, Franklin Multi-Asset Conservative Fund, Franklin Multi-Asset Euro Balanced Fund, Franklin Multi-Asset Balanced Fund, Franklin Multi-Asset Euro Performance Fund and Franklin Multi-Asset Growth Fund, nor it is applicable for Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund 2022, Legg Mason Diversified Global Fixed Maturity Bond Fund 2023 and Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 3.

During the financial period ended 31 December 2022, the Shareholder Services fees waived were as follows:

Fund Name	31 December 2022 (000's)
Franklin Multi-Asset Euro Conservative Fund	€11
Franklin Multi-Asset Conservative Fund	\$19
Franklin Multi-Asset Euro Balanced Fund	€11
Franklin Multi-Asset Balanced Fund	\$20
Franklin Multi-Asset Euro Performance Fund	€10
Franklin Multi-Asset Growth Fund	\$21

Administrator and Depositary

The Bank of New York Mellon SA/NV, Dublin Branch acts as depositary (the “Depositary”) and BNY Mellon Fund Services (Ireland) Designated Activity Company (the “Administrator”) acts as administrator of the Company. The Administrator and the Depositary are entitled to receive from the Funds a combined administration and depositary fee of up to an annual rate of 0.15% of the net asset value of the Funds.

The Administrator and the Depositary are responsible for certain categories of their out-of-pocket expenses as specified in an agreement with the Company – the Company is responsible for reimbursing the Administrator and the Depositary for other out-of-pocket expenses. The Company shall also reimburse the Depositary for sub-custodian fees which shall be charged at normal commercial rates.

Directors’ Remuneration

Directors’ fees and out of pocket expenses accrued through profit or loss in the Statement of Comprehensive Income and which pertain to the financial period ended 31 December 2022 were \$28,000.

Directors’ fees are not payable in respect of Jane Trust, Jaspal Sagger and William Jackson who are employees of the Manager, the Investment Managers or their affiliates. Directors’ fees were not payable in respect of Joseph Carrier up to 3 October 2022, the date of cessation of his full-time employment with Franklin Templeton Investments. Mr. Carrier shall continue to act as a non-executive of the Company and shall from 3 October 2022 be remunerated in line with the other non-executive Directors of the Company.

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 Funds:

Fund	% Holding 31 December 2022
Franklin Multi-Asset Euro Conservative Fund	23.38
Franklin Multi-Asset Conservative Fund	90.07
Franklin Multi-Asset Euro Balanced Fund	26.82
Franklin Multi-Asset Balanced Fund	84.23
Franklin Multi-Asset Growth Fund	91.57
Legg Mason Diversified Global Credit Fixed Maturity Bond Fund 2023	73.85
Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 3	98.80

Connected Person Transactions

Regulation 43(1) of the Central Bank UCITS Regulations states that a “responsible person shall ensure that any transaction between a UCITS and a connected person is (a) conducted at arm’s length; and (b) in the best interests of the unit-holders of the UCITS”.

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

Notes to Financial Statements – (continued)

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

Global Credit Facility

Effective 5 February 2021, the Company together with other European and U.S. registered investment funds managed by Franklin Templeton Investments (individually, “Borrower”, collectively, “Borrowers”), entered into a joint syndicated senior unsecured credit facility totalling US\$2,675 million (the “Global Credit Facility”) to provide a source of funds to the Borrowers for temporary and emergency purposes, including the ability to meet future unanticipated or unusually large redemption requests.

Under the terms of the Global Credit Facility, the Company will, in addition to interest charged on any borrowings made by the Company and other costs incurred by the Company, pay its share of fees and expenses incurred in connection with the implementation and maintenance of the Global Credit Facility, based upon its relative share of the aggregate net assets of all of the Borrowers, including an annual commitment fee based upon the unused portion of the Global Credit Facility.

Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund 2022, Legg Mason Diversified Global Credit Fixed Maturity Bond Fund 2023 and Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 3 have been within the scope of the Global Credit Facility since 5 February 2021. Effective 4 February 2022, all of the Funds of the Company are within the scope of the Global Credit Facility.

5. Share Capital and Redeemable Participating Shares

Share Capital

The Company was incorporated with an initial share capital of €2 and represented by 2 subscriber shares of no par value. Shareholders of the subscriber shares are entitled to attend and vote at all meetings of the Company, but do not entitle the holder to participate in the dividends or net assets of any Fund or the Company.

Redeemable Participating Shares

The share capital of the Company shall at all times equal the net asset value. The Directors are generally and unconditionally authorised to exercise all the powers of the Company to issue shares in the Company pursuant to the Companies Act 2014 and 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 think 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 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 of the shares entitles the holder to attend and vote at meetings of the Company and of the Fund represented by those shares.

Any resolution to alter the rights of the shares requires the approval of three quarters of the holders of the shares represented or present and voting at a general meeting duly convened in accordance with the constitution of the Company.

The constitution of the Company empower the Directors to issue fractional shares in the Company. Fractional shares may be issued to the nearest one thousandth of a share and shall not carry any voting rights at general meetings of the Company or of any Fund and the net asset value of any fractional share shall be the net asset value per share adjusted in proportion to the fraction.

As at 31 December 2022, details of active share classes are disclosed in the Statement of Financial Position.

6. Distributions to Holders of Redeemable Participating Shares

Distributing share classes available per Prospectus are outlined below. Each Fund supplement indicates which share classes are currently available.

Distributing

For each Distributing share class of each Fund, at the time of each dividend declaration: (1) all, or some portion of, net 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.

Distributing Plus (e)

For each Distributing Plus (e) share class of each Fund: (1) all, or some portion of, net income, if any, will be declared as a dividend at the time of each dividend declaration; 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 at the time of each dividend declaration; and (3) certain fees and expenses may be charged to capital rather than income.

Declaration of distributions in the Distributing Plus (e) share classes, which may charge certain fees and expense to capital rather than income, could result in the erosion of capital for investors in those Distributing Plus (e) share classes and increased income to shareholders will be achieved by forgoing some of the potential for future capital growth.

As at 31 December 2022, there were no active Distributing Plus (e) share classes.

Distributing Plus

For each Distributing Plus share class of each Fund, at the time of each dividend declaration: (1) all, or some portion of, net 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; and (3) a portion of capital may be, but is not required to be, declared as a dividend.

Declaration of distributions in the Distributing Plus share classes, which may distribute capital, could result in the erosion of capital for investors in those Distributing Plus share classes and that the distributions will be achieved by forgoing the potential for future capital growth of the investment of the shareholders of the Distributing Plus share classes. The value of future returns may also be diminished. This cycle may continue until all capital is depleted.

As at 31 December 2022, there were no active Distributing Plus share classes.

Distributions made for the financial period ended 31 December 2022 are included in the Statement of Comprehensive Income.

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 income and net gains attributable to each Accumulating share class will be accumulated daily in the respective net asset value per share of each respective share class.

7. Taxation

Under current Irish law and practice, the Company qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997 (as amended). On that basis, the Company will not generally be liable to Irish tax in respect of its income and gains, other than on the occurrence of a chargeable event. Generally a chargeable event arises on any distribution, redemption, repurchase, cancellation, transfer of shares or on the ending of a ‘Relevant Period’, a ‘Relevant Period’ being an eight year period beginning with the acquisition of the shares by the Shareholders and each subsequent period of eight years beginning immediately after the preceding Relevant Period.

No Irish tax will arise on the Company in respect of chargeable events where:

- (a) 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
- (b) certain exempted Irish tax resident shareholders who have provided the Company with the necessary signed statutory declarations.

Notes to Financial Statements – (continued)

7. Taxation – (continued)

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 financial 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.

8. Cash and Cash Equivalents and Margin Accounts

Cash and cash equivalents are valued at their face value with interest accrued, where applicable. The cash and cash equivalents and cash overdraft balances of any Fund are held with the Depository. "Margin accounts and restricted cash" in the Statement of Financial Position represent margin deposits and cash collateral held in relation to derivatives trading. There have been no margin deposits or cash collateral held as at 31 December 2022.

9. Commitments and Contingent Liabilities

There were no significant commitments or contingent liabilities as at 31 December 2022.

10. Soft Commission Arrangements

There were no soft commissions paid for the financial period ended 31 December 2022.

11. Exchange Rates

The following exchange rates were used in these financial statements as at 31 December 2022:

	Currency	Exchange rates as at 31 December 2022
USD Based Funds	British Pound	0.8272
	Euro	0.9342
	Polish Zloty	4.3814
		Exchange rates as at 31 December 2022
EUR Based Funds	British Pound	0.8854
	United States Dollar	1.0705

12. Fair Value Estimation

The fair value of financial instruments traded in active markets (such as publicly traded derivatives and trading securities) is based on quoted market prices at the Statement of Financial Position date. When a "readily available market quotation" for a security is not available, the Company employs "fair value" methodologies to price securities. As a general principle, fair value is the price that the Fund might reasonably expect to receive upon a current sale. The fair valuation process requires the Valuation Committee to make a determination in good faith as to the value of a particular security or group of securities depending on the particular facts and circumstances involved.

Circumstances in which a market quotation is not readily available may include, trading suspensions prior to the close of the relevant market; events that unexpectedly close entire markets such as natural disasters, power blackouts, or similar major events; market holidays; or volume of trading in a security.

When determining the fair value of a Portfolio security, the Valuation Committee may consider all relevant methods, including but not limited to any one or all of the following pricing methods:

- (i) A multiple of earnings;
- (ii) A discount from market of a similar freely traded security;
- (iii) A discounted cash-flow analysis;
- (iv) The book value or a multiple thereof;
- (v) A risk premium/yield analysis;
- (vi) Yield to maturity; and/or
- (vii) Fundamental investment analysis.

The Valuation Committee reviews the appropriateness and accuracy of the methods used in fair valuing securities on a monthly basis including a comparison of fair values against the last market price and the next available market price, such as the next-day opening price.

The Company has classified fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 inputs are unadjusted quoted prices in an active market for identical assets or liabilities that the entity can access at the measurement date.

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable (i.e. developed using market data) for the asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs (i.e. for which market data is unavailable) for the asset or liability.

An investment is always categorised as level 1, 2 or 3 in its entirety. In certain cases, the fair value measurement for an investment may use a number of different inputs that fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement requires judgement and is specific to the investment.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in these securities.

Notes to Financial Statements – (continued)

12. Fair Value Estimation – (continued)

The following tables analyse under the fair value hierarchy the Funds' financial assets measured at fair value as at 31 December 2022:

	Franklin Multi-Asset Euro Conservative Fund as at 31 December 2022 (in 000's)	Franklin Multi-Asset Euro Conservative Fund as at 31 December 2022 (in 000's)	Franklin Multi-Asset Euro Balanced Fund as at 31 December 2022 (in 000's)	Franklin Multi-Asset Euro Balanced Fund as at 31 December 2022 (in 000's)	Franklin Multi-Asset Euro Performance Fund as at 31 December 2022 (in 000's)	Franklin Multi-Asset Euro Growth Fund as at 31 December 2022 (in 000's)	Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund 2022 as at 31 December 2022 (in 000's)	Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund 2023 as at 31 December 2022 (in 000's)	Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 3 as at 31 December 2022 (in 000's)
Level 1									
Equity Instruments	€ 7,676	\$ 8,527	€ 6,572	\$ 19,053	€ 8,683	\$ 36,033	\$ –	\$ –	\$ –
	7,676	8,527	6,572	19,053	8,683	36,033	–	–	–
Level 2									
Bonds and Notes	€ –	\$ –	€ –	\$ –	€ –	\$ –	\$ –	\$ 198,600	\$ 260,305
Equity Instruments	2,317	15,748	2,725	26,315	4,599	49,728	–	10,653	25,964
Derivative assets held for trading	–	–	–	–	–	–	55	83	243
Derivative liabilities held for trading	–	–	–	–	–	–	(96)	(3)	(82)
	2,317	15,748	2,725	26,315	4,599	49,728	(41)	209,333	286,430
Level 3									
Bonds and Notes	€ –	\$ –	€ –	\$ –	€ –	\$ –	\$ –	\$ –	\$ –
	–	–	–	–	–	–	–	–	–
Total Investments	€ 9,993	\$ 24,275	€ 9,297	\$ 45,368	€ 13,282	\$ 85,761	\$ (41)	\$ 209,333	\$ 286,430

13. Significant Events

Effective 1 July 2022, Franklin Templeton Investments (Asia) Limited replaced Legg Mason Asset Management Hong Kong Limited as additional Distributor and additional Shareholder Servicing Agent of the Company.

From 3 October 2022 Joseph Carrier ceased full-time employment with Franklin Templeton Investments. Mr. Carrier shall continue to act as a non-executive Director of the Company and shall from 3 October 2022 be remunerated in line with the other non-executive Directors of the Company.

On 8 December 2022, an updated Prospectus was issued by the Company and noted by the Central Bank. The most significant amendments included:

- additional regulatory required language regarding consideration of principal adverse impacts of the Manager's and/or the Investment Managers' investment decisions on sustainability factors;
- changes of some legacy websites to Franklin Templeton;
- correction as to where documents can be requested from; and
- updating the initial offer period of unlaunched share classes.

Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund 2022 had a limited maturity and has matured on 31 December 2022.

During the financial period the spread of COVID-19 continued to impact the global economy and financial markets. It is too early to determine the final impact from COVID-19. The length and depth of the downturn – as well as its impact of financial markets – will be driven by a number of factors, including efforts to “flatten the curve” through public lockdowns, quarantines and social distancing. In the meantime, there have been aggressive monetary and fiscal actions taken around the globe.

On 24 February 2022, Russia began military operations in the sovereign territory of Ukraine. The current political and financial uncertainty surrounding Russia and Ukraine may increase market volatility and the economic risk of investing in securities in these countries and other impacted countries within the region. Due to the sanctions, actions by governments, developments in Ukraine itself and other circumstances, the Manager continues to assess the impact on valuation and liquidity and will take any potential actions needed, in accordance with the Funds' valuation policies and procedures.

There have been no other significant events during the financial period ended 31 December 2022.

14. Subsequent Events

Effective 21 February 2023, in order to reflect the name of the Manager of the Company, Franklin Templeton International Services S.à r.l., the name of the Company will change to Franklin Templeton Global Solutions plc and the following name changes will take place on the respective Funds:

Fund	Changes to the Fund
Franklin Multi-Asset Euro Performance Fund	FTGS Franklin Multi-Asset Euro Performance Fund
Franklin Multi-Asset Growth Fund	FTGS Franklin Multi-Asset Growth Fund
Franklin Multi-Asset Euro Conservative Fund	FTGS Franklin Multi-Asset Euro Conservative Fund
Franklin Multi-Asset Conservative Fund	FTGS Franklin Multi-Asset Conservative Fund
Franklin Multi-Asset Euro Balanced Fund	FTGS Franklin Multi-Asset Euro Balanced Fund
Franklin Multi-Asset Balanced Fund	FTGS Franklin Multi-Asset Balanced Fund
Legg Mason BRI Multi-Asset Strategy	FTGS BRI Multi-Asset Strategy
Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 5	FTGS Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 5
Western Asset Fixed Maturity Bond Fund Series 6	FTGS Western Asset Fixed Maturity Bond Fund Series 6
Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 7	FTGS Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 7
Franklin Diversified Global Credit Fixed Maturity Bond Fund Series 8	FTGS Franklin Diversified Global Credit Fixed Maturity Bond Fund Series 8
Franklin Diversified Global Credit Fixed Maturity Bond Fund Series 9	FTGS Franklin Diversified Global Credit Fixed Maturity Bond Fund Series 9

Legg Mason Diversified Global Credit Fixed Maturity Bond Fund 2023 has a limited maturity and will mature on or around 28 June 2023 or such other later date as the Directors shall notify to shareholders.

There have been no other subsequent events impacting the financial statements of the Company since the financial period ended 31 December 2022.

15. Segregated Liability

The Company is an umbrella fund with segregated liability between Funds and under Irish law the Company generally will not be liable as a whole to third parties and there generally will not be the potential for cross liability between the Funds. A Fund supplement has been issued in respect of each Fund. Each Fund will be responsible for paying its fees and expenses regardless of the level of its profitability. Notwithstanding the foregoing, there can be no assurance that, should an action be brought against the Company in the courts of another jurisdiction, the segregated nature of the Funds would necessarily be upheld.

Notes to Financial Statements – *(continued)*

16. Securities Financing Transactions Regulation

The Company does not hold any investments that are subject to the disclosure requirements of the Securities Financing Transactions Regulation.

17. Approval of the Report

On 14 February 2023, 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 and for circulation to the shareholders.

Supplemental Information – Investment in Collective Investment Schemes

Management fees are charged to the underlying collective investment schemes by their respective managers. The below table details the gross management fee charge for each of the underlying collective investment schemes by their respective managers:

Collective Investment Schemes	Management Fee Rates
Allspring Lux Worldwide Fund – Emerging Markets Equity Fund	0.950%
Brandes Investment Funds Plc – Brandes Global Value Fund	0.700%
Franklin Templeton Investment Funds – Franklin Global Real Estate Fund – Class I (acc) USD	0.700%
Franklin Templeton Investment Funds – Templeton Global Bond Fund – Class X (acc) USD	none*
Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	0.170%
iShares Core MSCI Europe UCITS ETF EUR Acc	0.200%
iShares Core MSCI Pacific ex-Japan UCITS ETF	0.600%
iShares Edge MSCI Europe Minimum Volatility UCITS ETF	none*
iShares Edge MSCI World Minimum Volatility UCITS ETF	none*
iShares EUR Aggregate Bond UCITS ETF EUR Dist	0.160%
iShares EUR Govt Bond 3-5yr UCITS ETF	0.150%
iShares J.P. Morgan USD EM Bond UCITS ETF	0.450%
iShares US Aggregate Bond UCITS ETF	0.250%
iShares USD High Yield Corp Bond UCITS ETF	0.500%
Legg Mason Global Funds Plc – Legg Mason Brandywine Global Fixed Income Fund – LM Class US\$ Accumulating	none*
Legg Mason Global Funds Plc – Legg Mason Brandywine Global Opportunistic Fixed Income Fund – LM Class Euro Accumulating	none*
Legg Mason Global Funds Plc – Legg Mason ClearBridge US Aggressive Growth Fund – LM Class Euro Accumulating	none*
Legg Mason Global Funds Plc – Legg Mason ClearBridge US Appreciation Fund – LM Class Euro Accumulating	none*
Legg Mason Global Funds Plc – Legg Mason ClearBridge US Appreciation Fund – LM Class US\$ Accumulating	none*
Legg Mason Global Funds Plc – Legg Mason ClearBridge US Large Cap Growth Fund – LM Class Euro Accumulating	none*
Legg Mason Global Funds Plc – Legg Mason ClearBridge US Large Cap Growth Fund – LM Class US\$ Accumulating	none*
Legg Mason Global Funds Plc – Legg Mason Royce US Smaller Companies Fund – LM Class Euro Accumulating	none*
Legg Mason Global Funds Plc – Legg Mason Western Asset Global Core Plus Bond Fund – LM Class US\$ Accumulating	none*
Legg Mason Global Funds Plc – Legg Mason Western Asset Macro Opportunities Bond Fund – LM Class Euro Accumulating	none*
Legg Mason Global Funds Plc – Legg Mason Western Asset US Core Bond Fund – LM Class US\$ Accumulating	none*
Legg Mason Global Funds Plc – Legg Mason Western Asset US Core Plus Bond Fund – LM Class Euro Accumulating	none*
Lyxor MSCI Emerging Markets UCITS ETF	0.550%
Natixis International Funds Dublin I – Loomis Sayles Global Opportunistic Bond F	0.750%
SPDR Russell 2000 U.S. Small Cap UCITS ETF	0.300%
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	none*
Xtrackers II Eurozone Government Bond UCITS ETF	0.050%
Xtrackers MSCI Europe UCITS ETF	0.020%
Xtrackers MSCI Japan UCITS ETF	0.100%
Xtrackers MSCI USA Swap UCITS ETF	0.050%

* There is no gross management fee charged on these classes of shares of the underlying funds.

Statement of Major Portfolio Changes

For the financial period ended 31 December 2022

In accordance with the UCITS Regulations, a statement of significant changes in the composition of each Fund's Portfolio of Investments during the reporting period is provided to ensure that shareholders can identify changes in the investments held by each of the Funds. These are defined as the aggregate purchases and sales of an investment exceeding 1.00% of the total value of purchases and sales for the period. At a minimum the largest twenty purchases and sales are listed. If a Fund entered into less than twenty purchases or sales during the reporting period, then all transactions are presented.

Franklin Multi-Asset Euro Conservative Fund

MAJOR PURCHASES	COST (in 000's) €	MAJOR SALES	PROCEEDS (in 000's) €
iShares Edge MSCI Europe Minimum Volatility UCITS ETF	627	Legg Mason Global Funds Plc – Franklin MV European Equity Growth and Income Fund – LM Class Euro Accumulating	580
Xtrackers MSCI USA Swap UCITS ETF	468	iShares Core MSCI Europe UCITS ETF EUR Acc	351
iShares EUR Aggregate Bond UCITS ETF EUR Dist	410	iShares US Aggregate Bond UCITS ETF	281
iShares US Aggregate Bond UCITS ETF	172	Xtrackers MSCI USA Swap UCITS ETF	275
iShares EUR Govt Bond 3-5yr UCITS ETF	103	iShares EUR Govt Bond 3-5yr UCITS ETF	246
Legg Mason Global Funds Plc – Legg Mason ClearBridge US Appreciation Fund – LM Class Euro Accumulating	15	Xtrackers II Eurozone Government Bond UCITS ETF	202
iShares J.P. Morgan USD EM Bond UCITS ETF	13	iShares Edge MSCI World Minimum Volatility UCITS ETF	109
Legg Mason Global Funds Plc – Legg Mason ClearBridge US Large Cap Growth Fund – LM Class Euro Accumulating	10	Legg Mason Global Funds Plc – Legg Mason Western Asset US Core Plus Bond Fund – LM Class Euro Accumulating	80
		iShares Edge MSCI Europe Minimum Volatility UCITS ETF	70
		iShares EUR Aggregate Bond UCITS ETF EUR Dist	67
		Xtrackers MSCI Japan UCITS ETF	57
		Legg Mason Global Funds Plc – Legg Mason Brandywine Global Opportunistic Fixed Income Fund – LM Class Euro Accumulating	40
		iShares Core MSCI Pacific ex-Japan UCITS ETF	27
		iShares J.P. Morgan USD EM Bond UCITS ETF	25
		Legg Mason Global Funds Plc – Legg Mason ClearBridge US Appreciation Fund – LM Class Euro Accumulating	15
		Legg Mason Global Funds Plc – Legg Mason Western Asset Macro Opportunities Bond Fund – LM Class Euro Accumulating	15

Franklin Multi-Asset Conservative Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Xtrackers MSCI USA Swap UCITS ETF	1,135	iShares Core MSCI Europe UCITS ETF EUR Acc	882
iShares EUR Aggregate Bond UCITS ETF EUR Dist	1,091	iShares US Aggregate Bond UCITS ETF	596
iShares US Aggregate Bond UCITS ETF	625	Xtrackers MSCI USA Swap UCITS ETF	547
Natixis International Funds Dublin I – Loomis Sayles Global Opportunistic Bond F	365	iShares USD High Yield Corp Bond UCITS ETF	238
Legg Mason Global Funds Plc – Legg Mason Western Asset US Core Bond Fund – LM Class US\$ Accumulating	255	Xtrackers MSCI Japan UCITS ETF	175
Legg Mason Global Funds Plc – Legg Mason Brandywine Global Fixed Income Fund – LM Class US\$ Accumulating	175	Legg Mason Global Funds Plc – Legg Mason Western Asset US Core Plus Bond Fund – LM Class US\$ Accumulating	35
Legg Mason Global Funds Plc – Legg Mason Western Asset Global Core Plus Bond Fund – LM Class US\$ Accumulating	130		
iShares Core MSCI Pacific ex-Japan UCITS ETF	124		
Legg Mason Global Funds Plc – Legg Mason ClearBridge US Appreciation Fund – LM Class US\$ Accumulating	120		
Franklin Templeton Investment Funds – Franklin Global Real Estate Fund – Class I (acc) USD	100		
SPDR Russell 2000 U.S. Small Cap UCITS ETF	59		
Allspring Lux Worldwide Fund – Emerging Markets Equity Fund	55		
Franklin Templeton Investment Funds – Templeton Global Bond Fund – Class X (acc) USD	50		
iShares USD High Yield Corp Bond UCITS ETF	21		
iShares Core MSCI Europe UCITS ETF EUR Acc	12		
Xtrackers MSCI Japan UCITS ETF	8		

Statement of Major Portfolio Changes – (continued)

Franklin Multi-Asset Euro Balanced Fund

MAJOR PURCHASES	COST (in 000's) €	MAJOR SALES	PROCEEDS (in 000's) €
iShares Edge MSCI Europe Minimum Volatility UCITS ETF	565	Legg Mason Global Funds Plc – Franklin MV European Equity Growth and Income Fund – LM Class Euro Accumulating	504
Xtrackers MSCI USA Swap UCITS ETF	461	iShares Core MSCI Europe UCITS ETF EUR Acc	325
iShares EUR Aggregate Bond UCITS ETF EUR Dist	391	iShares EUR Govt Bond 3-5yr UCITS ETF	253
iShares US Aggregate Bond UCITS ETF	151	Xtrackers MSCI USA Swap UCITS ETF	251
iShares EUR Govt Bond 3-5yr UCITS ETF	78	iShares US Aggregate Bond UCITS ETF	241
Legg Mason Global Funds Plc – Legg Mason ClearBridge US Appreciation Fund – LM Class Euro Accumulating	15	iShares Edge MSCI Europe Minimum Volatility UCITS ETF	70
		Xtrackers MSCI Japan UCITS ETF	60
		Legg Mason Global Funds Plc – Legg Mason ClearBridge US Appreciation Fund – LM Class Euro Accumulating	40
		Legg Mason Global Funds Plc – Legg Mason Western Asset Macro Opportunities Bond Fund – LM Class Euro Accumulating	35
		iShares Edge MSCI World Minimum Volatility UCITS ETF	33
		iShares Core MSCI Pacific ex-Japan UCITS ETF	31
		Legg Mason Global Funds Plc – Legg Mason Western Asset US Core Plus Bond Fund – LM Class Euro Accumulating	30
		iShares EUR Aggregate Bond UCITS ETF EUR Dist	24
		Legg Mason Global Funds Plc – Legg Mason Brandywine Global Opportunistic Fixed Income Fund – LM Class Euro Accumulating	15
		iShares J.P. Morgan USD EM Bond UCITS ETF	13
		Legg Mason Global Funds Plc – Legg Mason ClearBridge US Aggressive Growth Fund – LM Class Euro Accumulating	10

Franklin Multi-Asset Balanced Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Xtrackers MSCI USA Swap UCITS ETF	3,064	iShares Core MSCI Europe UCITS ETF EUR Acc	1,996
iShares EUR Aggregate Bond UCITS ETF EUR Dist	2,089	iShares US Aggregate Bond UCITS ETF	1,389
iShares US Aggregate Bond UCITS ETF	1,201	Xtrackers MSCI USA Swap UCITS ETF	1,030
Franklin Templeton Investment Funds – Franklin Global Real Estate Fund – Class I (acc) USD	490	Xtrackers MSCI Japan UCITS ETF	859
Natixis International Funds Dublin I – Loomis Sayles Global Opportunistic Bond F	470	iShares USD High Yield Corp Bond UCITS ETF	794
Legg Mason Global Funds Plc – Legg Mason ClearBridge US Appreciation Fund – LM Class US\$ Accumulating	465	Natixis International Funds Dublin I – Loomis Sayles Global Opportunistic Bond F	320
Legg Mason Global Funds Plc – Legg Mason ClearBridge US Large Cap Growth Fund – LM Class US\$ Accumulating	430	Legg Mason Global Funds Plc – Legg Mason Western Asset Global Core Plus Bond Fund – LM Class US\$ Accumulating	125
Allspring Lux Worldwide Fund – Emerging Markets Equity Fund	280	Franklin Templeton Investment Funds – Templeton Global Bond Fund – Class X (acc) USD	110
Legg Mason Global Funds Plc – Legg Mason Brandywine Global Fixed Income Fund – LM Class US\$ Accumulating	200	Legg Mason Global Funds Plc – Legg Mason ClearBridge US Large Cap Growth Fund – LM Class US\$ Accumulating	80
iShares Core MSCI Pacific ex-Japan UCITS ETF	199	Legg Mason Global Funds Plc – Legg Mason ClearBridge US Appreciation Fund – LM Class US\$ Accumulating	70
iShares Core MSCI Europe UCITS ETF EUR Acc	141	SPDR Russell 2000 U.S. Small Cap UCITS ETF	60
SPDR Russell 2000 U.S. Small Cap UCITS ETF	121	Legg Mason Global Funds Plc – Legg Mason Brandywine Global Fixed Income Fund – LM Class US\$ Accumulating	45
Legg Mason Global Funds Plc – Legg Mason Western Asset Global Core Plus Bond Fund – LM Class US\$ Accumulating	100		
Franklin Templeton Investment Funds – Templeton Global Bond Fund – Class X (acc) USD	70		
Xtrackers MSCI Japan UCITS ETF	67		
iShares USD High Yield Corp Bond UCITS ETF	7		

Statement of Major Portfolio Changes – (continued)

Franklin Multi-Asset Euro Performance Fund

MAJOR PURCHASES	COST (in 000's) €	MAJOR SALES	PROCEEDS (in 000's) €
iShares Edge MSCI Europe Minimum Volatility UCITS ETF	853	Legg Mason Global Funds Plc – Franklin MV European Equity Growth and Income Fund – LM Class Euro Accumulating	776
Xtrackers MSCI USA Swap UCITS ETF	693	iShares Core MSCI Europe UCITS ETF EUR Acc	433
iShares EUR Aggregate Bond UCITS ETF EUR Dist	191	iShares US Aggregate Bond UCITS ETF	260
Legg Mason Global Funds Plc – Legg Mason Brandywine Global Opportunistic Fixed Income Fund – LM Class Euro Accumulating	80	Xtrackers MSCI USA Swap UCITS ETF	183
iShares US Aggregate Bond UCITS ETF	70	Xtrackers MSCI Japan UCITS ETF	170
Legg Mason Global Funds Plc – Legg Mason ClearBridge US Large Cap Growth Fund – LM Class Euro Accumulating	30	Legg Mason Global Funds Plc – Legg Mason ClearBridge US Appreciation Fund – LM Class Euro Accumulating	120
Lyxor MSCI Emerging Markets UCITS ETF	20	Xtrackers MSCI Europe UCITS ETF	119
		iShares Edge MSCI Europe Minimum Volatility UCITS ETF	118
		iShares Core MSCI Pacific ex-Japan UCITS ETF	82
		iShares Edge MSCI World Minimum Volatility UCITS ETF	77
		Legg Mason Global Funds Plc – Legg Mason Brandywine Global Opportunistic Fixed Income Fund – LM Class Euro Accumulating	70
		Legg Mason Global Funds Plc – Legg Mason Western Asset Macro Opportunities Bond Fund – LM Class Euro Accumulating	40
		Lyxor MSCI Emerging Markets UCITS ETF	38
		iShares J.P. Morgan USD EM Bond UCITS ETF	34
		Legg Mason Global Funds Plc – Legg Mason Royce US Smaller Companies Fund – LM Class Euro Accumulating	30
		Legg Mason Global Funds Plc – Legg Mason ClearBridge US Large Cap Growth Fund – LM Class Euro Accumulating	25
		Legg Mason Global Funds Plc – Legg Mason ClearBridge US Aggressive Growth Fund – LM Class Euro Accumulating	15
		Legg Mason Global Funds Plc – Legg Mason Western Asset US Core Plus Bond Fund – LM Class Euro Accumulating	15

Franklin Multi-Asset Growth Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Xtrackers MSCI USA Swap UCITS ETF	7,486	iShares Core MSCI Europe UCITS ETF EUR Acc	4,423
iShares EUR Aggregate Bond UCITS ETF EUR Dist	3,958	iShares US Aggregate Bond UCITS ETF	3,832
iShares US Aggregate Bond UCITS ETF	2,175	Xtrackers MSCI USA Swap UCITS ETF	2,419
Allspring Lux Worldwide Fund – Emerging Markets Equity Fund	500	Xtrackers MSCI Japan UCITS ETF	1,814
Natixis International Funds Dublin I – Loomis Sayles Global Opportunistic Bond F	485	Legg Mason Global Funds Plc – Legg Mason ClearBridge US Appreciation Fund – LM Class US\$ Accumulating	1,500
Brandes Investment Funds Plc – Brandes Global Value Fund	430	iShares USD High Yield Corp Bond UCITS ETF	985
Franklin Templeton Investment Funds – Franklin Global Real Estate Fund – Class I (acc) USD	300	Brandes Investment Funds Plc – Brandes Global Value Fund	870
SPDR Russell 2000 U.S. Small Cap UCITS ETF	256	iShares Core MSCI Pacific ex-Japan UCITS ETF	794
iShares Core MSCI Europe UCITS ETF EUR Acc	217	SPDR Russell 2000 U.S. Small Cap UCITS ETF	674
iShares USD High Yield Corp Bond UCITS ETF	168	Natixis International Funds Dublin I – Loomis Sayles Global Opportunistic Bond F	585
iShares Core MSCI Pacific ex-Japan UCITS ETF	126	Legg Mason Global Funds Plc – Legg Mason ClearBridge US Large Cap Growth Fund – LM Class US\$ Accumulating	515
Legg Mason Global Funds Plc – Legg Mason ClearBridge US Large Cap Growth Fund – LM Class US\$ Accumulating	100	Allspring Lux Worldwide Fund – Emerging Markets Equity Fund	185
Legg Mason Global Funds Plc – Legg Mason ClearBridge US Appreciation Fund – LM Class US\$ Accumulating	90	iShares EUR Aggregate Bond UCITS ETF EUR Dist	99
		Franklin Templeton Investment Funds – Franklin Global Real Estate Fund – Class I (acc) USD	45

Statement of Major Portfolio Changes – (continued)

Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund 2022

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Federal Home Loan Bank, 0.000%, due 23/12/2022	39,847	United States Treasury Note/Bond, 2.125%, due 31/12/2022	51,000
United States Treasury Note/Bond, 2.125%, due 31/12/2022	15,954	Federal Home Loan Bank, 0.000%, due 23/12/2022	40,000
NatWest Group Plc, 6.125% due 15/12/2022	5,061	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	20,881
Sky Ltd, 3.125% ,due 26/11/2022	5,008	Sasol Financing International Ltd, 4.500%, due 14/11/2022	8,550
TWDC Enterprises 18 Corp, 2.350%, due 01/12/22	5,006	European Bank for Reconstruction & Development, 6.450%, due 13/12/2022	7,145
Chile Government Bond, 2.250%, due 30/10/2022	5,003	Teva Pharmaceutical Finance Co BV, 2.950%, due 18/12/2022	7,110
Morocco Government Bond, 4.250%, due 11/12/22	5,002	Sprint Communications Inc, 6.000%, due 15/11/2022	5,300
Abu Dhabi Government International Bond, 2.500%, due 11/10/2022	4,998	Itau Unibanco Holding SA/Cayman Island, 5.500%, due 06/08/2022	5,070
Nissan Motor Acceptance Co LLC, 2.600%, due 28/09/2022	4,988	Abu Dhabi Government International Bond, 2.500%, due 11/10/2022	5,000
Yuzhou Group Holdings Co Ltd, 7.813%, due 21/01/2023	4,805	Chile Government Bond, 2.250%, due 30/10/22	5,000
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	4,423	Morocco Government Bond, 4.250%, due 11/12/22	5,000
Ford Motor Credit Co LLC, 3.350%, due 01/11/2022	3,004	NatWest Group Plc, 6.125% due 15/12/2022	5,000
Norilsk Nickel, 6.625%, due 14/10/2023	1,790	Nissan Motor Acceptance Co LLC, 2.600%, due 28/09/2022	5,000
Southern Copper Corp, 3.500%, due 08/11/2022	1,032	Sky Ltd, 3.125% ,due 26/11/2022	5,000
		TWDC Enterprises 18 Corp, 2.350%, due 01/12/22	5,000
		Yuzhou Group Holdings Co Ltd, 7.813%, due 21/01/2023	4,805
		Ford Motor Credit Co LLC, 3.350%, due 01/11/2022	4,500
		Turkey Government International Bond, 6.250%, due 26/09/2022	4,500
		European Investment Bank, 2.850%, due 13/12/2022	4,448
		Longfor Group Holdings Ltd, 3.875%, due 13/07/2022	4,350
		Park Aerospace Holdings Ltd, 144A, 5.250%, due 15/08/2022	4,130
		BBVA Bancomer SA/Texas, 6.750%, due 30/09/2022	4,000
		Banistmo SA, 3.650%, due 19/09/2022	3,900
		Gansu Provincial Highway Aviation Tourism Investment Group Co Ltd, 3.875%, due 05/07/2022	3,700
		Asian Development Bank, 4.150%, due 25/11/2022	3,625
		DISH DBS Corp, 5.875%, due 15/07/2022	3,160
		Coastal Emerald Ltd, 3.950%, due 01/08/2022	3,000
		Guangxi Communications Investment Group Co Ltd, 3.500%, due 17/09/2022	3,000

Legg Mason Diversified Global Credit Fixed Maturity Bond Fund 2023

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	71,784	Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	63,654
European Investment Bank, 2.500%, due 15/03/2023	4,679	Baidu Inc, 3.500%, due 28/11/2022	5,749
Toronto-Dominion Bank/The, 0.300%, due 02/06/2023	3,312	Petroleos Mexicanos, Series WI, 3.500%, due 30/01/2023	4,793
AstraZeneca Plc, 0.300%, due 26/05/2023	3,188	United States Treasury Note/Bond, 0.250%, due 15/06/2023	4,679
Royal Bank of Canada, 1.600%, due 17/04/2023	3,164	Mexico Government International Bond, 8.000%, due 24/09/2022	4,430
ADT Security Corp/The, 4.125%, due 15/06/2023	2,091	Saudi Government International Bond, 2.875%, due 04/03/2023	4,335
Quebecor Media Inc, 5.750%, due 15/01/2023	2,000	Israel Electric Corp Ltd, 6.875%, due 21/06/2023	4,054
Ford Motor Credit Co LLC, 3.096%, due 04/05/2023	1,886	Telefonica Chile SA, 144A, 3.875%, due 12/10/2022	3,720
Jaguar Land Rover Automotive Plc, 144A, 5.625%, due 01/02/2023	1,691	Indonesia Government International Bond, 2.950%, due 11/01/2023	3,490
Nissan Motor Acceptance Co LLC, 144A, 3.450%, due 15/03/2023	1,112	Lukoil International Finance BV, 4.563%, due 24/04/2023	3,270
DISH DBS Corp, 5.000%, due 15/03/2023	941	Credit Suisse AG/New York, 1.000%, due 05/05/2023	3,168
		Occidental Petroleum Corp, 2.700%, due 15/02/2023	2,648
		Southwest Airlines Co, 4.750%, due 04/05/2023	2,617
		Canada Government International Bond, 2.000%, due 15/11/2022	2,430
		Ecopetrol SA, 5.875%, due 18/09/2023	2,291
		Colombia Government International Bond, 2.625%, due 15/03/2023	2,173
		European Investment Bank, 2.500%, due 15/03/2023	2,136
		Banco Santander Mexico SA Institucion, 4.125%, due 09/11/2022	1,980
		Main Street Capital Corp, 5.200%, due 01/05/2024	1,964
		Credit Suisse Group AG, 3.800%, due 09/06/2023	1,918
		Intesa Sanpaolo SpA, 144A, 3.125%, due 14/07/2022	1,875
		Volkswagen Group of America Finance LLC, 144A, 3.125%, due 12/05/2023	1,833
		Owl Rock Capital Corp, 5.250%, due 15/04/2024	1,799
		Glencore Funding LLC, 4.125%, due 30/05/2023	1,743
		Royal Caribbean Cruises Ltd, 10.875%, due 01/06/2023	1,690

Statement of Major Portfolio Changes – (continued)

Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 3

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	90,515	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	73,509
United States Treasury Note/Bond, 1.375%, due 30/09/2023	10,937	United States Treasury Note/Bond, 1.375%, due 30/09/2023	11,627
Pertamina Persero PT, 4.300%, due 20/05/2023	6,020	Sasol Financing International Ltd, 4.500%, due 14/11/2022	9,100
Logan Group Co Ltd, 6.500%, due 16/07/2023	5,231	Coastal Emerald Ltd, 3.950%, due 01/08/2022	7,625
ONGC Videsh Ltd, 3.750%, due 07/05/2023	4,995	Range Resources Corp, 5.000%, due 15/03/2023	7,110
General Motors Co, 5.400%, due 02/10/2023	4,061	General Motors Co, 5.400%, due 02/10/2023	7,018
Hyundai Capital Services Inc, 3.750%, due 05/03/2023	3,009	Logan Group Co Ltd, 6.500%, due 16/07/2023	5,231
Transelec SA, 4.625%, due 26/07/2023	2,769	Eastern Creation II Investment Holdings Ltd, 2.800%, due 15/07/2022	5,000
Sociedad Quimica y Minera de Chile SA, 144A, 3.625%, due 03/04/2023	2,735	Nanjing Yangzi State-owned Investment Group Co Ltd, 3.625%, due 05/12/2022	5,000
Delta Air Lines Inc, 3.800%, due 19/04/2023	1,991	Gansu Provincial Highway Aviation Tourism Investment Group Co Ltd, 3.875%, due 05/07/2022	4,730
Ecopetrol SA, 5.875%, due 18/09/2023	1,002	Huarong Finance 2019 Co Ltd, 2.125%, due 30/09/2023	3,712
		Ghana Government International Bond, 7.875%, due 07/08/2023	3,392
		Guangxi Communications Investment Group Co Ltd, 3.500%, due 17/09/2022	3,300
		Southwest Airlines Co, 4.750%, due 04/05/2023	3,020
		GEO Group Inc/The, 5.125%, due 01/04/2023	3,000
		ICBCIL Finance Co Ltd, 3.125%, due 15/11/2022	3,000
		Harvest Operations Corp, 3.000%, due 21/09/2022	2,900
		TC Ziraat Bankasi AS, 5.125%, due 29/09/2023	2,813
		SSG Resources Ltd, 4.250%, due 04/10/2022	2,800
		Vanke Real Estate Hong Kong Co Ltd, 4.150%, due 18/04/2023	2,700

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