



Legg Mason Investor Services, LLC

January 2021

Dear Legg Mason Fund Shareholder,

We are committed to providing you with the highest level of customer service and would like to remind you of the shareholder service options for your account.

Your account is currently serviced by Legg Mason Investor Services, LLC (“LMIS”), an affiliated broker-dealer of Franklin Resources, Inc., and maintained at the funds’ transfer agent BNY Mellon. While LMIS may assist with inquiries about your account, LMIS is a limited purpose broker-dealer which does not provide investment advice, make recommendations or perform suitability analysis. If you are interested in these types of services, you will need to designate a full-service broker-dealer for your account. To transfer your account to one of the full-service broker-dealers that offer our funds, please call us at the number below and we will assist you with moving your account.

For any questions about your account, please contact Legg Mason Shareholder Service Team:

- By phone at (800) 625-4554 or 1-203-703-6002, Monday-Friday, 8:00 a.m. to 5:30 p.m. (ET)
- By e-mail at INSTFunds@LeggMason.com

Sincerely,

Legg Mason Investor Services, LLC

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