

Legg Mason Asia Pacific Fund

Standard & Poor's Fund Management Rating **AA**

FUND PROFILE

INVESTMENT MANAGER

Batterymarch Financial Management

Established in 1969, Batterymarch uses a combination of fundamental analysis and quantitative techniques to bring structure and discipline to investing in Asia Pacific stock markets, following a bottom-up growth orientated investment approach.

Investment opportunities are identified by employing sophisticated technology that evaluates and ranks hundreds of stocks across the region on a daily basis. The investment team then incorporate their own bottom-up analysis of each company - their opinions are equally weighted with the quantitative rankings to generate a list of stock ideas.

INVESTMENT OBJECTIVE

The objective of this Fund is to achieve capital growth, principally through investment in securities of companies based in the Asia Pacific region, excluding Japan.

INCEPTION DATE

16.02.2004

BENCHMARK

MSCI AC Asia ex Japan Index

SECTOR

Far East ex Japan

TOTAL NET ASSETS

£52.07m

MONTH END NAV

211.70p

NUMBER OF HOLDINGS

119

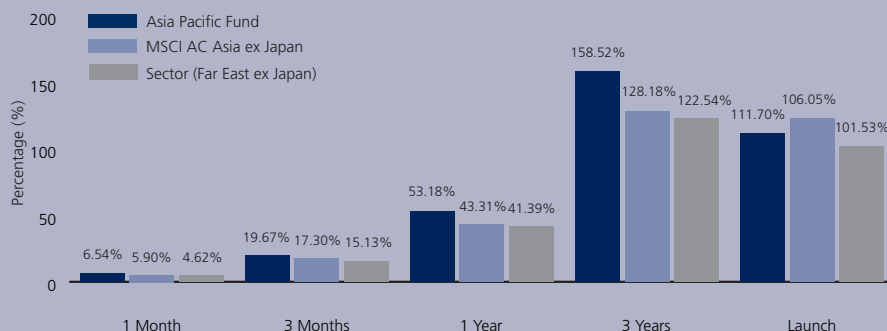
PERCENTAGE OF TOP TEN HOLDINGS

20.19%

ISIN/SEDOL NUMBERS

GB0034100486 / 3410048

FUND PERFORMANCE (IN STERLING ADJUSTED TERMS)



PERFORMANCE HISTORY

Rolling 12 Month Performance to End of Last Quarter	30.06.06 30.06.07	30.06.05 30.06.06	30.06.04 30.06.05	30.06.03 30.06.04	30.06.02 30.06.03
MSCI AC Asia ex Japan Index	34.31%	21.28%	29.30%	-	-
Legg Mason Asia Pacific Fund	41.93%	28.32%	28.44%	-	-

The Fund was launched on 16.02.04 which means that no longer term performance data is available.

TOP TEN HOLDINGS

Samsung Electronics	3.27%	GS Engineering & Construction	1.66%
Reliance Industries	2.78%	Kookmin Bank	1.61%
China Mobile	2.25%	Compton Greaves Ltd	1.58%
Hon Hai Precision Industry	2.25%	Keppel Land Limited	1.57%
Keppel Corp	1.66%	China Overseas Land & Investment	1.56%

SECTOR BREAKDOWN

Financials	26.10%	Telecommunication Services	5.40%
Industrials	18.80%	Consumer Staples	3.30%
Information Technology	12.60%	Utilities	3.10%
Energy	10.50%	Health Care	0.80%
Materials	9.10%	Diversified & Other	0.10%
Consumer Discretionary	7.70%	Cash	2.50%

GEOGRAPHICAL BREAKDOWN

South Korea	24.60%	Thailand	4.20%
China	21.50%	Philippines	3.30%
Taiwan	12.50%	Malaysia	2.40%
India	11.40%	Indonesia	2.10%
Hong Kong	8.30%	Diversified & Other	0.20%
Singapore	7.00%	Cash	2.50%

This is a sub-fund (Fund) of Legg Mason Funds ICVC, an umbrella fund established as an investment company with variable capital, and authorised in the UK by the Financial Services Authority as an undertaking for collective investment in transferable securities.

This Fund is offered solely to non-US investors under the terms and conditions of the Fund's current prospectus. This information must be read in conjunction with the Prospectus and Simplified Prospectus which describes the full objective and risk factors associated with this Fund.

The value of investments and the income from them can go down as well as up and investors may not get back the amounts originally invested. Fluctuations in exchange rates can affect the value of the Fund and the income from it. This Fund may invest in emerging markets that may be less liquid and may have less reliable custody arrangements than mature markets and may involve a higher degree of risk.

Performance figures: NAV to NAV with net income reinvested without initial charges but reflecting annual management fees. Copyright - © 2007, Morninstar, Inc. All Rights Reserved. www.morningstar.co.uk.

Past performance is no guide to future returns and may not be repeated.

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