

## **Legg Mason Reaffirms Confidence in Money Market Funds**

In light of recent market turbulence, Legg Mason Inc. today issued the following announcement regarding all money market funds managed by its subsidiaries, including funds carrying the Western, Citi and Legg Mason brands:

- None of the Legg Mason money market funds hold any Lehman Brothers paper.
- None of the Legg Mason money market funds hold any AIG paper.
- None of the Legg Mason money market funds hold any Washington Mutual paper.
- The net asset values (NAVs) of Legg Mason money market funds remain stable.
- Legg Mason remains confident in the overall soundness of its money market funds and remains committed to providing fund shareholders with principal stability, credit quality, and current income, although no guarantees can be given.

### **About Legg Mason**

Legg Mason is a global asset management firm, with \$923 billion in assets under management as of June 30, 2008, including more than \$170 billion in money market assets across 25 funds. The Company provides active asset management in many major investment centers throughout the world. Legg Mason is headquartered in Baltimore, Maryland, and its common stock is listed on the New York Stock Exchange (symbol: LM).

***An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation, or any other government agency. Although a money market fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the Fund.***

Investors should consider a fund's investment objectives, risks, charges and expenses carefully before investing. The prospectus contains this and other information about a fund. To obtain a free prospectus, please go to [www.leggmason.com/individualinvestors](http://www.leggmason.com/individualinvestors) or [www.lminstitutionalfunds.com](http://www.lminstitutionalfunds.com), or contact your financial advisor. An investor should read the prospectus carefully before investing

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