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LEGG MASON RECOGNIZED BY CDP AS S&P 500 LEADER FOR CLIMATE CHANGE TRANSPARENCY

NEW YORK CITY: Legg Mason has been recognized as a leader among S&P 500 companies by environmental non-profit CDP for the depth and quality of climate change data it disclosed to investors and the global marketplace through CDP, the world's only global environmental disclosure system. Legg Mason's leadership status is announced today in the CDP S&P 500 Climate Change Report 2014, which presents new analysis linking S&P 500 industry leaders with financial outperformance.

Legg Mason provided information at the request of 767 investors, representing more than $92 trillion in assets, through CDP's climate change program. The program facilitates corporate management and reporting of greenhouse gas emissions and climate-related risks and opportunities.

This is the 3rd year that Legg Mason has achieved a position in CDP's S&P 500 Climate Disclosure Leadership Index (CDLI). The annual index spotlights companies listed on the Standard & Poor's 500 Index (S&P 500) that have demonstrated a high level of transparency and data quality in their disclosure of climate-related information. Sixty-three S&P 500 companies are featured in the 2014 CDLI.

Company disclosures to CDP are scored on a scale of 100 for completeness and data quality. High scores indicate that companies provided robust climate data and conveyed a strong understanding of corporate climate-related issues. The companies in the top 10% for disclosure scores are awarded a position on the CDLI. This year, the S&P 500 CDLI features companies that earned a score of 97 or higher, demonstrating the high regard that leading companies hold for the collection and communication of climate change information for their investors.

CDP disclosure scores are provided to investors and other decision makers through various channels, including Bloomberg terminals, to help them assess corporate preparedness for changing market demands and emissions regulation.

"We strongly believe that factoring sustainability into our business practices is a good long-term investment, and is an increasingly important component of due diligence for our clients when evaluating investment decisions," Alan Magleby Chair of the Legg Mason Sustainability Council said.

Paul Simpson, Chief Executive Officer of CDP, says: "Global greenhouse gas emissions continue to rise, and we face steep financial risk if we do not mitigate them. The need for disclosure of corporate climate change impacts and strategies to reduce them has never been greater. For this reason, we congratulate those businesses that have achieved a position on CDP's S&P 500 Climate Disclosure Leadership Index. These companies are responding to the ever-growing demand for environmental accountability and helping to inspire others to follow suit."

The S&P 500 report including names of companies featured in the CDLI can be found at www.cdp.net.

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About Legg Mason
Legg Mason is a global asset management firm with $711 billion in assets under management as of August 31, 2014. 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).

About CDP
CDP is an international, not-for-profit organization providing the only global system for companies and cities to measure, disclose, manage and share vital environmental information. CDP works with market forces, including 767 institutional investors with assets of US$92 trillion, to motivate companies to disclose their impacts on the environment and natural resources and take action to reduce them. CDP now holds the largest collection globally of primary climate-change, water and forest risk commodities information and puts these insights at the heart of strategic business, investment and policy decisions.

Please visit www.cdp.net or follow us @CDP to find out more.