

**Supplement dated September 14, 2020  
to June 25, 2020 Form ADV Disclosure Brochure of  
Legg Mason Private Portfolio Group, LLC and its Affiliated Sub-Advisers**

This document supplements the Form ADV Disclosure Brochure (the “Brochure”) of Legg Mason Private Portfolio Group, LLC (“LMPPG”) and its affiliated sub-advisers, including ClearBridge Investments, LLC (“ClearBridge”) and Western Asset Management Company (“Western Asset”). It reflects changes to the ClearBridge Dynamic MDA Global Growth and Value and the ClearBridge Dynamic MDA Global Dividend Balanced strategies that LMPPG and ClearBridge may make available in Sponsor Firm investment programs. Any inconsistent disclosure in the Brochure is superseded by the contents of this document. Defined terms not defined herein shall have the same meaning as in the Brochure.

**ClearBridge Dynamic MDA Global Growth and Value Portfolio**

ClearBridge Dynamic MDA Global Growth and Value portfolios allocate client assets among ClearBridge equity investment styles as follows:

<b><u>Underlying Investment Styles</u></b>	<b><u>Allocation Bands</u></b>
ClearBridge All Cap Growth	20%-55%
ClearBridge Dividend Strategy	20%-55%
ClearBridge International Growth ADR	20%-55%

**ClearBridge Dynamic MDA Global Dividend Balanced Portfolio**

ClearBridge Dynamic MDA Global Dividend Balanced portfolios allocate client assets among ClearBridge equity and fixed income investment styles as follows:

<b><u>Underlying Investment Styles</u></b>	<b><u>Allocation Bands</u></b>
ClearBridge Dividend Strategy	20%-55%
ClearBridge Global Infrastructure Income	20%-55%
ClearBridge Select ETF Investment Grade Bond	20%-55%

The designated underlying investment styles for each of the above portfolios are described in the Brochure and, in the case of the ClearBridge Global Infrastructure Income portfolio, in the Form ADV Part 2A disclosure brochure of ClearBridge RARE Infrastructure (North America) Pty Limited (the “ClearBridge RARE Brochure”).

ClearBridge allocates a portfolio’s assets among the designated underlying investment styles, generally operating within the allocation bands set forth above. ClearBridge seeks to add value by

periodically reviewing and adjusting a portfolio's allocation among its underlying investment styles within the allocation bands set forth above.

In the event that a portfolio's allocation to an underlying investment style exceeds the upper end of its allocation band or drops below the lower end of its allocation band due to market movements, ClearBridge will take steps to promptly adjust the portfolio's allocation to such investment style so that such allocation is brought back within the allocation band.

ClearBridge's asset allocation determinations, reviews and adjustments are made using a proprietary, quantitative model that helps ClearBridge assess the relative attractiveness of various asset categories and potential for increased returns relative to risk using various combinations of underlying investment styles. The goal of the process is to seek to enhance an account's long-term performance and risk-adjusted returns relative to portfolios that are not subject to regular asset allocation reviews and adjustments.

As a result of the dynamic asset allocation process described above, the performance and tax attributes of a ClearBridge Dynamic MDA Global Growth and Value or ClearBridge Dynamic MDA Global Dividend Balanced portfolio will differ from the performance and tax attributes of single-style portfolios that are managed separately. Allocation adjustments among underlying investment styles will result in the realization of capital gains and losses.

**Risks:** ClearBridge Dynamic MDA Global Growth and Value and ClearBridge Dynamic MDA Global Dividend Balanced portfolios are subject to the risks associated with their underlying investment styles, as described in the Brochure and in Appendix B of the Brochure and, in the case of the ClearBridge Global Infrastructure Income investment style, in Item 8 of the ClearBridge RARE Brochure. In addition, such portfolios are subject to Asset Allocation Risk. See Appendix B of the Brochure for an explanation of Asset Allocation Risk.