

## ClearBridge RARE Emerging Markets Fund

The Emerging Markets Strategy aims to achieve long-term stable growth, comprised of regular income and capital growth by investing in a range of listed infrastructure securities across a number of infrastructure sub-sectors spread across the emerging markets. The Strategy is managed by a highly experienced specialist infrastructure investment team located in Sydney.

### PERFORMANCE

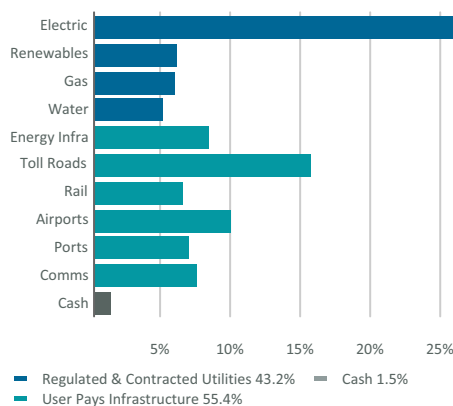
	1 month	3 months	1 year	3 years	5 years	Inception
ClearBridge RARE Emerging Markets Fund	3.8%	-5.3%	6.2%	0.9%	1.0%	8.4%
BENCH:S&P EM Infrastructure Index	-0.9%	-4.9%	6.4%	-2.8%	-0.5%	2.6%
<b>Over / under performance</b>	<b>4.8%</b>	<b>-0.5%</b>	<b>-0.2%</b>	<b>3.7%</b>	<b>1.6%</b>	<b>5.8%</b>
MSCI Emerging Markets Index	1.6%	-4.1%	6.7%	10.4%	10.4%	6.7%

### PORTFOLIO CHARACTERISTICS

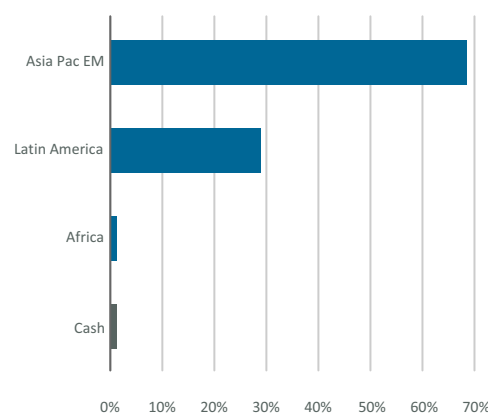
Portfolio Weighted Average	Nov 2021
Avg Market Capitalisation	10.4bn
Div Yield (Fwd) Gross	3.4%
5 Yr DPS Growth (PA)	10.1%
Gearing (Current)	24.9%
Interest Cover (Historic)	5.8x
EV/EBITDA (Forward)	10.7x

Results based on internal calculations

### SECTOR BREAKDOWN



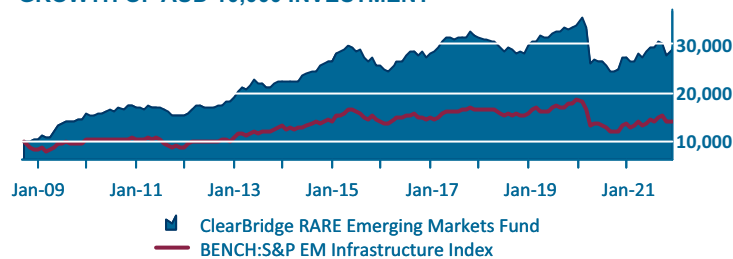
### REGIONAL BREAKDOWN



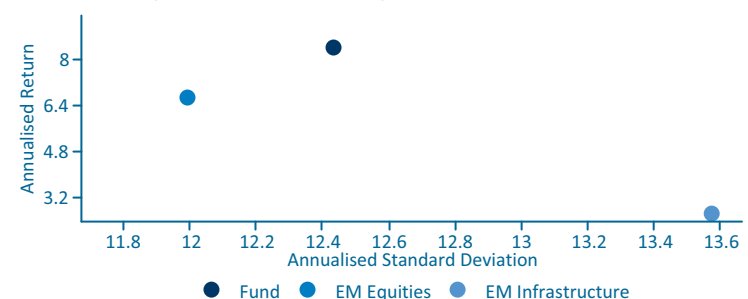
### TOP 10 POSITIONS

Position	End Weight %
Power Grid	7.14
Jasa Marga	5.12
ICTS	4.89
Malaysia Airports	4.24
Container Corporation	4.17
Indraprastha Gas	3.89
Neoenegia	3.54
CFE Capital	3.47
CCR SA	3.45
Xinyi Energy Holdings Limited	3.35
<b>Top 10 Total</b>	<b>43.27</b>

### GROWTH OF AUD 10,000 INVESTMENT



### RISK RETURN (%PA SINCE INCEPTION)



### FUND DETAILS

Fund Size (AUDm)	117.0
# of Securities	37
APIR Code	TGP0015AU
ARSN:	132 182 462
Application Price (AUD)	1.7016
Redemption Price (AUD)	1.6963
Distribution Frequency	Semi-Annually
Latest Distribution (CPU)	0.7510

### FEES AND TRANSACTION COSTS

Base Management Fee	1.23% p.a. incl. the net effect of GST
Performance Fee	None
Buy / Sell Spread	0.14% / 0.17%
Minimum Investment (AUD)	20,000

### Important information

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### Note

- Internal calculations for ClearBridge RARE Emerging Markets Fund. All index data sourced from FactSet. Results over one year annualised.
- Fund performance is net of fees, assuming all distributions are reinvested and before tax.
- All values in AUD and net of withholding taxes for benchmarks if applicable. Non-AUD values converted into AUD using FactSet Forex data.
- Performance inception date for ClearBridge RARE Emerging Markets Fund is 30/09/2008.
- Avg Market Capitalisation is in AUD.
- EM Infrastructure (S&P EM Infrastructure Index, AUD), EM Equities (MSCI EM Index, AUD). All index data sourced from FactSet.

### CONTACT US

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