

## ClearBridge RARE Infrastructure Income Fund - Unhedged Class A Units

The Infrastructure Income Strategy aims to provide investors with long-term inflation-linked capital growth over an economic cycle with a focus on minimising the volatility of returns and providing a target net distribution yield of 5% p.a. This is achieved by investing in a range of listed infrastructure securities spread across geographic regions in both the developed and emerging markets. The Strategy is managed by a highly experienced specialist infrastructure investment team located in Sydney.

### PERFORMANCE

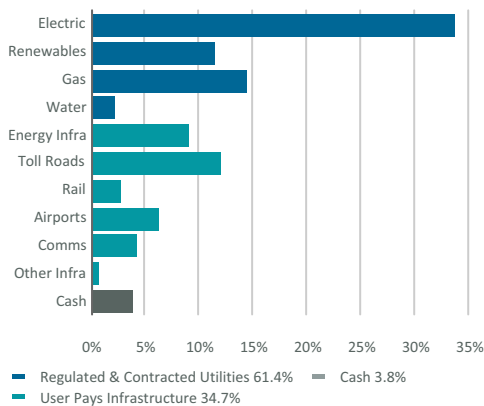
	1 month	3 months	1 year	3 years	5 years	Inception
<b>ClearBridge RARE Infrastructure Income Fund - Unhedged Class A Units</b>	<b>2.2%</b>	<b>2.1%</b>	--	--	--	<b>13.1%</b>
<b>Growth</b>	<b>2.2%</b>	<b>0.5%</b>	--	--	--	<b>10.1%</b>
<b>Income</b>	<b>0.0%</b>	<b>1.6%</b>	--	--	--	<b>3.0%</b>
BENCH:OECD G7 Inflation Index +5.5%	0.7%	2.7%	--	--	--	7.7%
<b>Over / under performance</b>	<b>1.6%</b>	<b>-0.5%</b>	--	--	--	<b>5.5%</b>

### PORTFOLIO CHARACTERISTICS

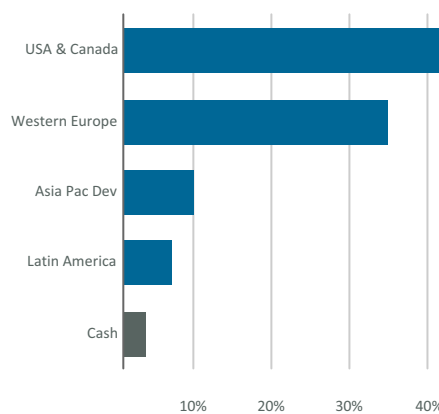
Portfolio Weighted Average	Nov 2021
Avg Market Capitalisation	39.3bn
Div Yield (Fwd) Gross	4.7%
5 Yr DPS Growth (PA)	5.5%
Gearing (Current)	39.2%
Interest Cover (Historic)	3.7x
EV/EBITDA (Forward)	13.6x

Results based on internal calculations

### SECTOR BREAKDOWN



### REGIONAL BREAKDOWN

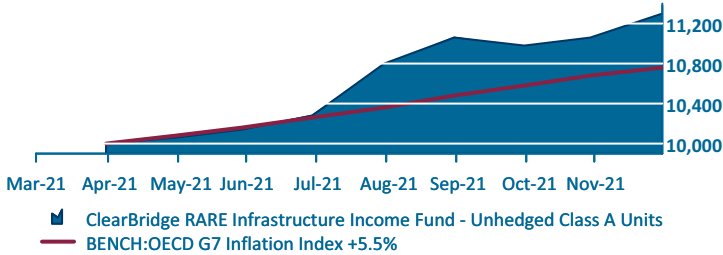


### TOP 10 POSITIONS

### END WEIGHT %

Exelon Corp	5.48
National Grid	5.26
Clearway Energy	4.49
Atlas Arteria	4.19
Crown Castle	3.90
Public Services Enterprise Group	3.70
SSE	3.63
Pembina Pipeline	3.49
Southern Company	3.44
Iberdrola	3.40
<b>Top 10 Total</b>	<b>40.98</b>

### GROWTH OF AUD 10,000 INVESTMENT



### RISK RETURN (%PA SINCE INCEPTION)



### FUND DETAILS

<b>Fund Size (AUDm)</b>	270.1
<b># of Securities</b>	36
<b>APIR Code</b>	SSB6649AU
<b>ARSN:</b>	647 332 321
<b>Application Price (AUD)</b>	1.1024
<b>Redemption Price (AUD)</b>	1.1005
<b>Distribution Frequency</b>	Quarterly
<b>Latest Distribution (CPU)</b>	1.7500

### Important information

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### FEES AND TRANSACTION COSTS

<b>Base Management Fee</b>	0.974% p.a. incl. the net effect of GST
<b>Performance Fee</b>	None
<b>Buy / Sell Spread</b>	0.12% / 0.05%
<b>Minimum Investment (AUD)</b>	20,000

### Note

- Internal calculations for ClearBridge RARE Infrastructure Income Fund - Unhedged Class A Units, income and growth data sourced from JPM. 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 by benchmarks if applicable. Non-AUD values converted into AUD using FactSet Forex data.
- Performance inception date for ClearBridge RARE Infrastructure Income Fund - Unhedged Class A Units is 13/04/2021.
- Avg Market Capitalisation is in AUD.
- Australian Equity (S&P/ASX 200 TR, AUD), Global Property (FTSE EPRA/NAREIT Developed TR, AUD, Hedged), Global Equity (MSCI AC World Net, AUD). All index data sourced from FactSet.

### CONTACT US

For further information please:  
 Call us on +61 2 9397 7351  
 Email us at [auclientservice@clearbridge.com](mailto:auclientservice@clearbridge.com)  
 Visit our website at [www.clearbridgeinvestments.com.au](http://www.clearbridgeinvestments.com.au)