

## ClearBridge RARE Infrastructure Value Fund - Hedged Class A Units

The Infrastructure Value Strategy aims to provide investors with long-term, inflation-protected stable growth, comprised of consistent income and capital growth with a focus on minimising the volatility of returns. 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

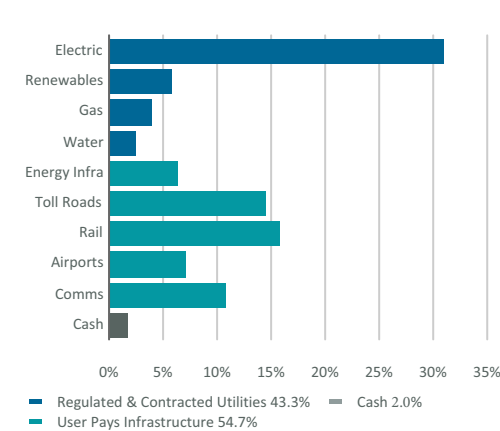
	1 month	3 months	1 year	3 years	5 years	Inception
ClearBridge RARE Infrastructure Value Fund - Hedged Class A Units	0.7%	9.5%	16.7%	8.4%	7.5%	7.8%
BENCH:OECD G7 Inflation Index + 5.5%	0.9%	2.3%	6.8%	7.0%	7.2%	7.1%
<b>Over / under performance</b>	<b>-0.1%</b>	<b>7.2%</b>	<b>9.9%</b>	<b>1.4%</b>	<b>0.3%</b>	<b>0.7%</b>
MSCI AC World Index (local)	1.1%	8.5%	37.7%	13.6%	13.9%	7.3%

### PORTFOLIO CHARACTERISTICS

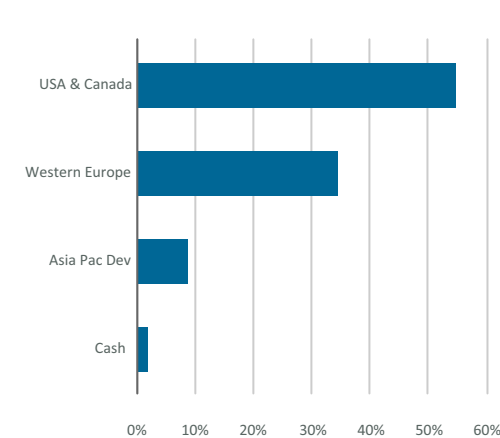
Portfolio Weighted Average	May 2021
Avg Market Capitalisation	57.1bn
Div Yield (Fwd) Gross	3.0%
5 Yr DPS Growth (PA)	7.8%
Gearing (Current)	34.4%
Interest Cover (Historic)	3.8x
EV/EBITDA (Forward)	16.8x

Results based on internal calculations

### SECTOR BREAKDOWN



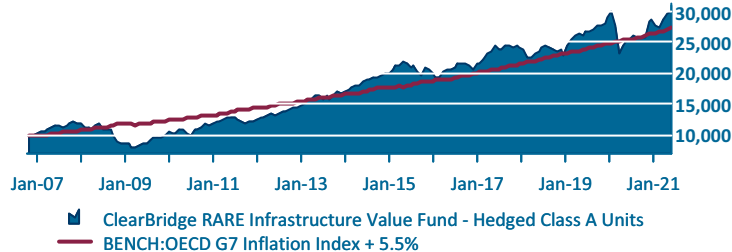
### REGIONAL BREAKDOWN



### TOP 10 POSITIONS

Position	End Weight %
Union Pacific	4.87
Vinci	4.77
Exelon Corp	4.36
Cheniere	4.30
GetLink	4.10
Enbridge Inc	3.90
Public Services Enterprise Group	3.83
Cellnex	3.50
Ferrovial	3.41
SSE	3.33
<b>Top 10 Total</b>	<b>40.37</b>

### GROWTH OF AUD 10,000 INVESTMENT



### RISK RETURN (%PA SINCE INCEPTION)



### FUND DETAILS

Fund Size (AUDm)	902.8
# of Securities	37
APIR Code	TGP0008AU
ARSN:	121 027 709
Application Price (AUD)	1.0819
Redemption Price (AUD)	1.0801
Distribution Frequency	Quarterly
Latest Distribution (CPU)	1.5000

### FEES AND TRANSACTION COSTS

Base Management Fee	1.025% p.a. incl. the net effect of GST
Performance Fee	None
Buy / Sell Spread	0.12% / 0.05%
Minimum Investment (AUD)	20,000

### Important information

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### Note

- Internal calculations for ClearBridge RARE Infrastructure Value Fund - Hedged Class A Units. 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 on an AUD hedged basis 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 Infrastructure Value Fund - Hedged Class A Units is 13/11/2006.
- Avg Market Capitalisation is in AUD.
- Australian Equity (S&P/ASX 200 TR, Local), Global Property (FTSE EPRA/NAREIT Developed TR, AUD Hedged), Global Equity (MSCI AC World Net, Local). All index data sourced from FactSet.

### CONTACT US

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