

## 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

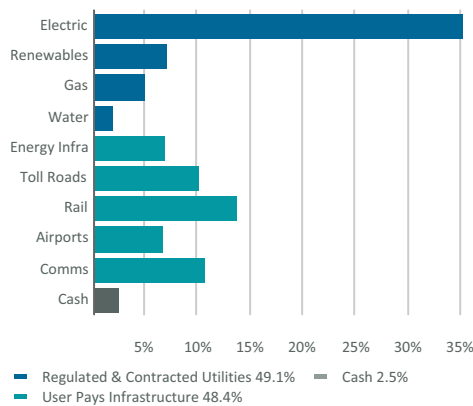
	1 month	3 months	1 year	3 years	5 years	Inception
<b>ClearBridge RARE Infrastructure Value Fund - Hedged Class A Units</b>	<b>-3.2%</b>	<b>1.7%</b>	<b>18.0%</b>	<b>8.1%</b>	<b>7.1%</b>	<b>7.7%</b>
BENCH:OECD G7 Inflation Index + 5.5%	1.1%	3.1%	9.4%	7.5%	7.5%	7.2%
<b>Over / under performance</b>	<b>-4.3%</b>	<b>-1.4%</b>	<b>8.6%</b>	<b>0.6%</b>	<b>-0.4%</b>	<b>0.5%</b>
MSCI AC World Index (local)	-3.6%	-0.4%	27.4%	12.5%	13.4%	7.2%

### PORTFOLIO CHARACTERISTICS

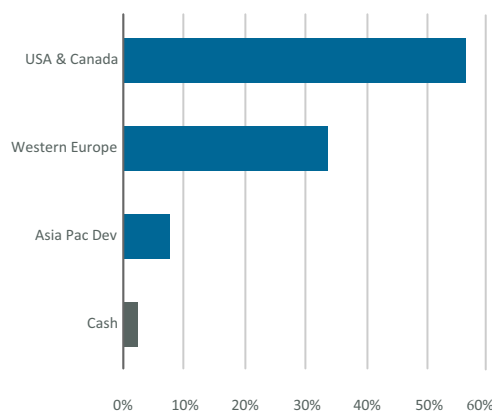
Portfolio Weighted Average	Sep 2021
Avg Market Capitalisation	60.5bn
Div Yield (Fwd) Gross	3.3%
5 Yr DPS Growth (PA)	7.0%
Gearing (Current)	36.1%
Interest Cover (Historic)	3.6x
EV/EBITDA (Forward)	15.6x

Results based on internal calculations

### SECTOR BREAKDOWN



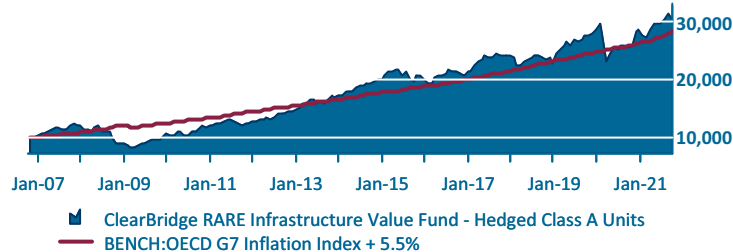
### REGIONAL BREAKDOWN



### TOP 10 POSITIONS

Position	End Weight %
Enbridge Inc	5.04
Exelon Corp	4.71
Union Pacific	4.28
GetLink	4.05
SSE	4.05
Public Services Enterprise Group	3.78
Cheniere	3.47
Pembina Pipeline	3.45
American Tower	3.37
East Japan Railway	3.29
<b>Top 10 Total</b>	<b>39.49</b>

### GROWTH OF AUD 10,000 INVESTMENT



### RISK RETURN (%PA SINCE INCEPTION)



### FUND DETAILS

<b>Fund Size (AUDm)</b>	910.7
<b># of Securities</b>	36
<b>APIR Code</b>	TGP0008AU
<b>ARSN:</b>	121 027 709
<b>Application Price (AUD)</b>	1.0445 (30/09 Ex Price)
<b>Redemption Price (AUD)</b>	1.0427 (30/09 Ex Price)
<b>Distribution Frequency</b>	Quarterly
<b>Latest Distribution (CPU)</b>	0.5000

### FEES AND TRANSACTION COSTS

<b>Base Management Fee</b>	1.025% 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

### 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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