

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

The Infrastructure Value Strategy aims to provide investors with long-term, inflation-protected stable growth, comprised of consistent income & 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

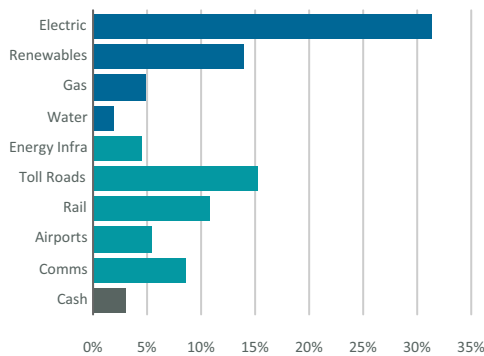
	1 month	3 months	1 year	3 years	5 years	Inception
ClearBridge RARE Infrastructure Value Fund - Unhedged Class A Units	-2.7%	1.0%	-13.6%	6.8%	6.8%	9.3%
BENCH:OECD G7 Inflation Index +5.5%	0.5%	1.5%	6.2%	7.0%	7.0%	7.0%
<b>Over / under performance</b>	<b>-3.2%</b>	<b>-0.6%</b>	<b>-19.8%</b>	<b>-0.2%</b>	<b>-0.2%</b>	<b>2.3%</b>
MSCI AC World Index	0.1%	7.1%	2.1%	9.8%	11.7%	12.5%

### PORTFOLIO CHARACTERISTICS

Portfolio Weighted Average	Jan 2021
Avg Market Capitalisation	55.7bn
Div Yield (Fwd) Gross	2.9%
5 Yr DPS Growth (PA)	7.7%
Gearing (Current)	35.4%
Interest Cover (Historic)	3.7x
EV/EBITDA (Forward)	15.7x

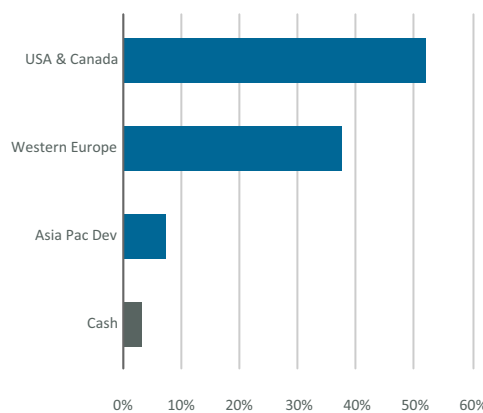
Results based on internal calculations

### SECTOR BREAKDOWN



\* Regulated & Contracted Utilities 52.29% ■ Cash 3.14%  
■ User Pays Infrastructure 44.58%

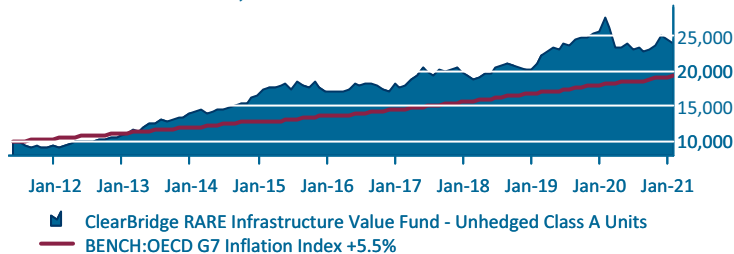
### REGIONAL BREAKDOWN



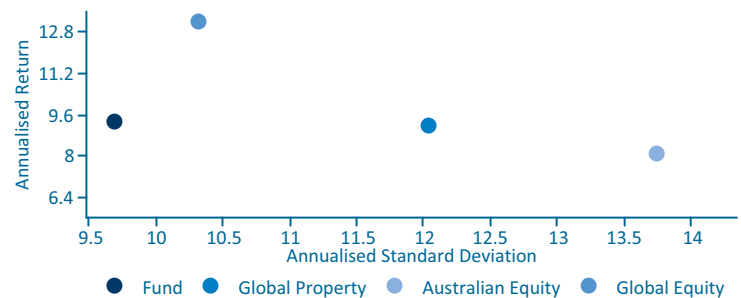
### TOP 10 POSITIONS

Position	End Weight %
Union Pacific	5.15
Public Services Enterprise Group	4.76
Cheniere	4.45
Vinci	4.26
Nextera	4.03
GetLink	3.67
Transurban	3.50
ORSTED	3.49
Brookfield Renewables Partners	3.39
SSE	3.37
<b>Top 10 Total</b>	<b>40.08</b>

### GROWTH OF AUD 10,000 INVESTMENT



### RISK RETURN (%PA SINCE INCEPTION)



### FUND DETAILS

Fund Size (AUDm)	780.5
# of Securities	35
APIR Code	TGP0034AU
ARSN:	150 677 017
Application Price (AUD)	1.2023
Redemption Price (AUD)	1.2002
Distribution Frequency	Quarterly
Latest Distribution (CPU)	2.0000

### Important information

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### FEES AND TRANSACTION COSTS

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

### Note

- Internal calculations for ClearBridge RARE Infrastructure Value Fund - Unhedged 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 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 Infrastructure Value Fund - Unhedged Class A Units is 31/05/2011.
- Avg Market Capitalisation is in AUD.
- Australian Equity (S&P/ASX 200 TR, AUD), Global Property (FTSE EPRA/NAREIT Developed TR, AUD), Global Equity (MSCI AC World Net, AUD). All index data sourced from FactSet.

### CONTACT US

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