

## 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 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

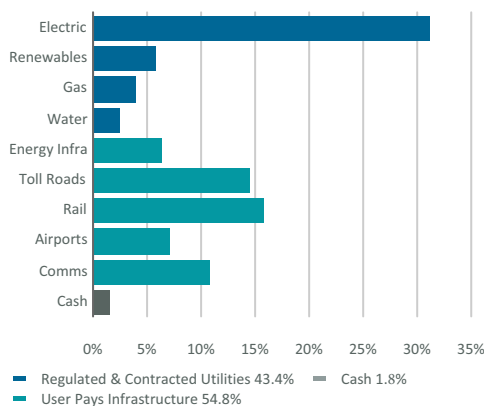
	1 month	3 months	1 year	3 years	5 years	Inception
ClearBridge RARE Infrastructure Value Fund - Unhedged Class A Units	1.1%	10.3%	6.5%	9.2%	7.0%	9.8%
BENCH:OECD G7 Inflation Index +5.5%	0.9%	2.3%	6.8%	7.0%	7.2%	7.0%
<b>Over / under performance</b>	<b>0.2%</b>	<b>8.0%</b>	<b>-0.3%</b>	<b>2.2%</b>	<b>-0.2%</b>	<b>2.8%</b>
MSCI AC World Index	1.3%	8.8%	21.6%	13.0%	12.7%	13.1%

### PORTFOLIO CHARACTERISTICS

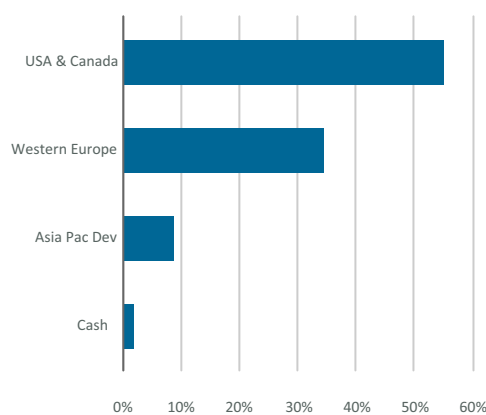
Portfolio Weighted Average	May 2021
Avg Market Capitalisation	57.1bn
Div Yield (Fwd) Gross	3.0%
5 Yr DPS Growth (PA)	7.8%
Gearing (Current)	34.4%
Interest Cover (Historic)	3.8x
EV/EBITDA (Forward)	16.8x

Results based on internal calculations

### SECTOR BREAKDOWN



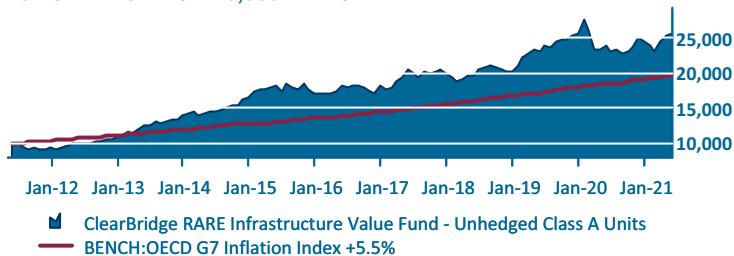
### REGIONAL BREAKDOWN



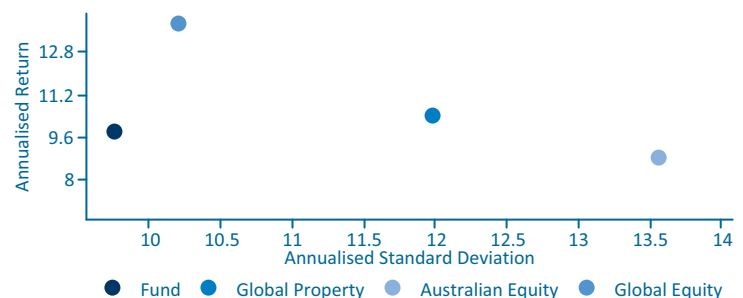
### TOP 10 POSITIONS

Position	End Weight %
Union Pacific	4.88
Vinci	4.78
Exelon Corp	4.37
Cheniere	4.31
GetLink	4.11
Enbridge Inc	3.91
Public Services Enterprise Group	3.83
Cellnex	3.50
Ferrovial	3.42
SSE	3.34
<b>Top 10 Total</b>	<b>40.46</b>

### GROWTH OF AUD 10,000 INVESTMENT



### RISK RETURN (%PA SINCE INCEPTION)



### FUND DETAILS

Fund Size (AUDm)	835.0
# of Securities	37
APIR Code	TGP0034AU
ARSN:	150 677 017
Application Price (AUD)	1.2777
Redemption Price (AUD)	1.2755
Distribution Frequency	Quarterly
Latest Distribution (CPU)	1.2500

### 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

### Important information

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### 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

For further information please:

Call us on	+61 2 9397 7351
Email us at	<a href="mailto:auclient@clearbridge.com">auclient@clearbridge.com</a>
Visit our website at	<a href="http://www.clearbridgeinvestments.com.au">www.clearbridgeinvestments.com.au</a>