

ClearBridge RARE Emerging Markets Fund

The Emerging Markets Strategy aims to achieve long-term stable growth, comprised of regular income and capital growth by investing in a range of listed infrastructure securities across a number of infrastructure sub-sectors spread across the emerging markets. The Strategy is managed by a highly experienced specialist infrastructure investment team located in Sydney.

PERFORMANCE

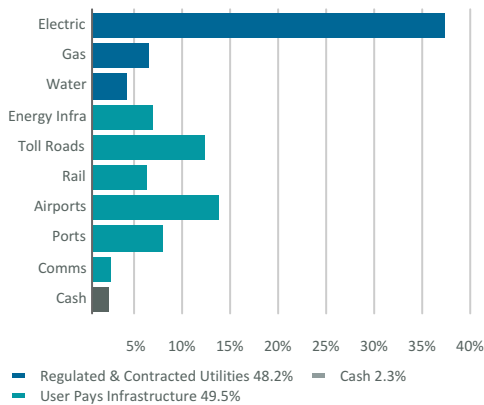
| | 1 month | 3 months | 1 year | 3 years | 5 years | Inception |
|--|-------------|-------------|-------------|-------------|-------------|-------------|
| ClearBridge RARE Emerging Markets Fund | 5.5% | 3.1% | 8.7% | 7.1% | 2.1% | 8.5% |
| BENCH:S&P EM Infrastructure Index | 2.3% | -2.1% | 2.2% | 4.1% | -1.5% | 3.0% |
| Over / under performance | 3.1% | 5.2% | 6.5% | 3.1% | 3.7% | 5.5% |
| MSCI Emerging Markets Index | 2.6% | 4.3% | 9.6% | 1.2% | 4.5% | 5.8% |

PORTFOLIO CHARACTERISTICS

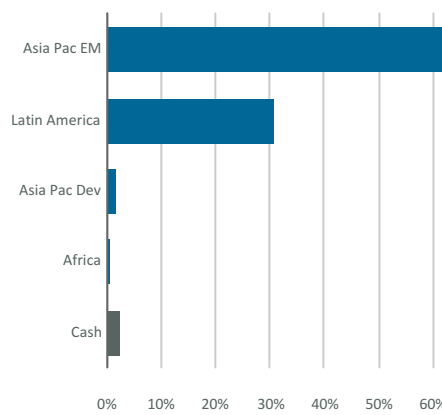
| Portfolio Weighted Average | Jul 2024 |
|----------------------------|----------|
| Avg Market Capitalisation | 23.5bn |
| Div Yield (Fwd) Gross | 3.5% |
| 5 Yr DPS Growth (PA) | 9.1% |
| Gearing (Current) | 32.6% |
| Interest Cover (Historic) | 5.4x |
| EV/EBITDA (Forward) | 9.8x |

Results based on internal calculations

SECTOR BREAKDOWN



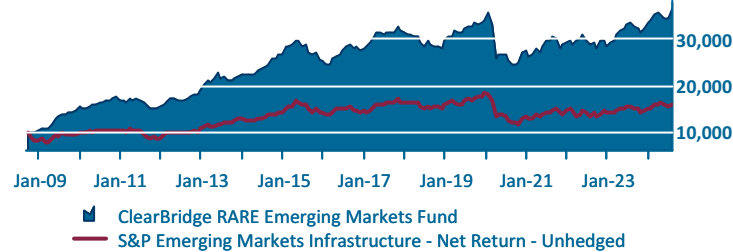
REGIONAL BREAKDOWN



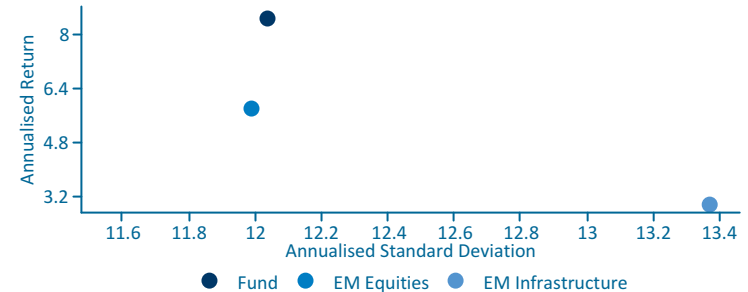
TOP 10 POSITIONS

| Position | End Weight % |
|---------------------|--------------|
| NTPC LTD | 5.11 |
| Power Grid | 4.72 |
| ICTS | 4.31 |
| Jasa Marga | 4.23 |
| Sabesp | 4.21 |
| Equatorial | 4.17 |
| CCR SA | 3.96 |
| Rumo Logistica | 3.90 |
| Eletrabras | 3.66 |
| Tenaga | 3.61 |
| Top 10 Total | 41.87 |

GROWTH OF AUD 10,000 INVESTMENT



RISK RETURN (%PA SINCE INCEPTION)



FUND DETAILS

| | |
|---------------------------|---------------|
| Fund Size (AUDm) | 6.5 |
| # of Securities | 36 |
| APIR Code | TGP0015AU |
| ARSN: | 132 182 462 |
| Application Price (AUD) | 1.8844 |
| Redemption Price (AUD) | 1.8778 |
| Distribution Frequency | Semi-Annually |
| Latest Distribution (CPU) | 1.8624 |

FEES AND TRANSACTION COSTS

| | |
|--------------------------|--|
| Base Management Fee | 1.23% p.a. incl. the net effect of GST |
| Performance Fee | None |
| Buy / Sell Spread | 0.16% / 0.19% |
| Minimum Investment (AUD) | 20,000 |

Important information

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Note

- Internal calculations for ClearBridge RARE Emerging Markets Fund. 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 Emerging Markets Fund is 30/09/2008.
- Avg Market Capitalisation is in AUD.
- EM Infrastructure (S&P EM Infrastructure Index, AUD), EM Equities (MSCI EM Index, AUD). All index data sourced from FactSet.

CONTACT US

For further information please:

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