

## 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

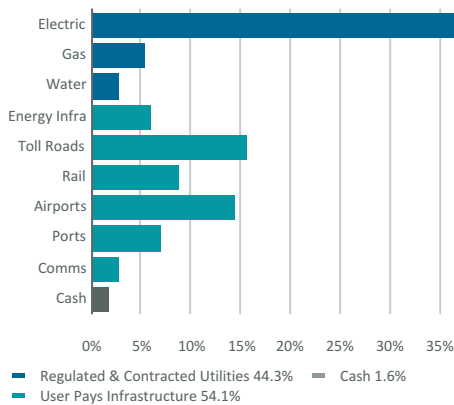
	1 month	3 months	1 year	3 years	5 years	Inception
ClearBridge RARE Emerging Markets Fund	0.2%	6.2%	14.7%	8.2%	2.2%	8.5%
BENCH:S&P EM Infrastructure Index	1.4%	6.2%	8.3%	5.1%	-0.2%	3.1%
<b>Over / under performance</b>	<b>-1.2%</b>	<b>0.0%</b>	<b>6.4%</b>	<b>3.1%</b>	<b>2.4%</b>	<b>5.4%</b>
MSCI Emerging Markets Index	2.3%	7.1%	11.0%	0.0%	4.0%	5.6%

### PORTFOLIO CHARACTERISTICS

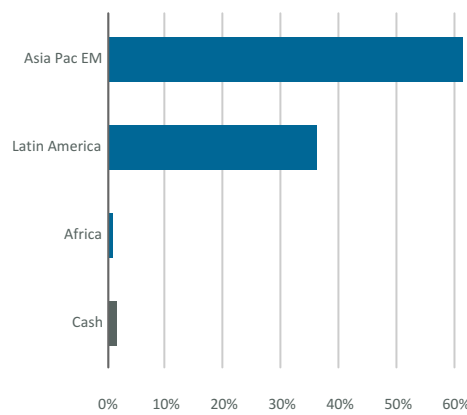
Portfolio Weighted Average	Mar 2024
Avg Market Capitalisation	19.5bn
Div Yield (Fwd) Gross	3.6%
5 Yr DPS Growth (PA)	9.1%
Gearing (Current)	33.0%
Interest Cover (Historic)	4.9x
EV/EBITDA (Forward)	8.2x

Results based on internal calculations

### SECTOR BREAKDOWN



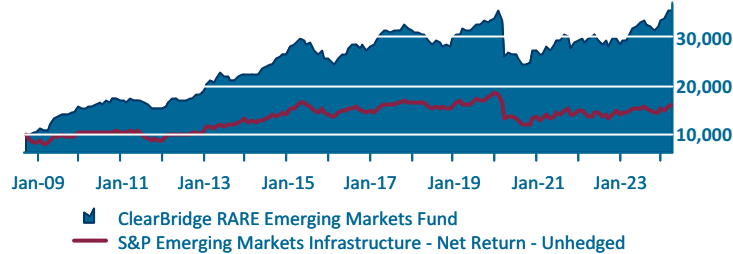
### REGIONAL BREAKDOWN



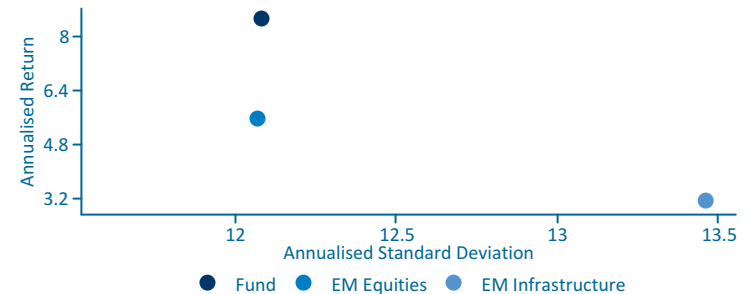
### TOP 10 POSITIONS

Position	End Weight %
CCR SA	5.48
Jasa Marga	5.09
Equatorial	5.07
Rumo Logistica	5.05
ICTS	4.95
Eletrobras	4.36
NTPC LTD	4.36
Power Grid	3.88
Daqin Railway Co., Ltd. Class A	3.76
China Resources Gas	3.72
<b>Top 10 Total</b>	<b>45.72</b>

### GROWTH OF AUD 10,000 INVESTMENT



### RISK RETURN (%PA SINCE INCEPTION)



### FUND DETAILS

Fund Size (AUDm)	8.4
# of Securities	35
APIR Code	TGP0015AU
ARSN:	132 182 462
Application Price (AUD)	1.8587
Redemption Price (AUD)	1.8522
Distribution Frequency	Semi-Annually
Latest Distribution (CPU)	11.0000

### 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

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