

## 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

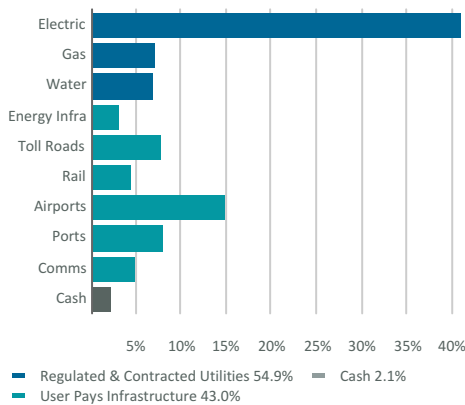
	1 month	3 months	1 year	3 years	5 years	Inception
ClearBridge RARE Emerging Markets Fund	5.1%	1.7%	2.2%	6.8%	6.9%	8.1%
BENCH:S&P EM Infrastructure Index	1.0%	0.4%	3.0%	6.7%	4.4%	3.1%
<b>Over / under performance</b>	<b>4.1%</b>	<b>1.4%</b>	<b>-0.8%</b>	<b>0.1%</b>	<b>2.5%</b>	<b>5.0%</b>
MSCI Emerging Markets Index	0.4%	2.3%	13.2%	7.9%	7.6%	6.0%

### PORTFOLIO CHARACTERISTICS

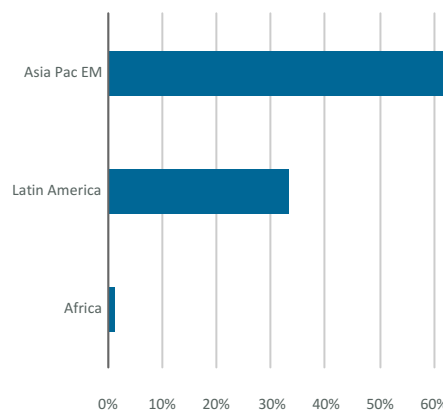
Portfolio Weighted Average	Mar 2025
Avg Market Capitalisation	22.2bn
Div Yield (Fwd) Gross	3.9%
5 Yr DPS Growth (PA)	7.9%
Gearing (Current)	32.5%
Interest Cover (Historic)	5.0x
EV/EBITDA (Forward)	9.2x

Results based on internal calculations

### SECTOR BREAKDOWN



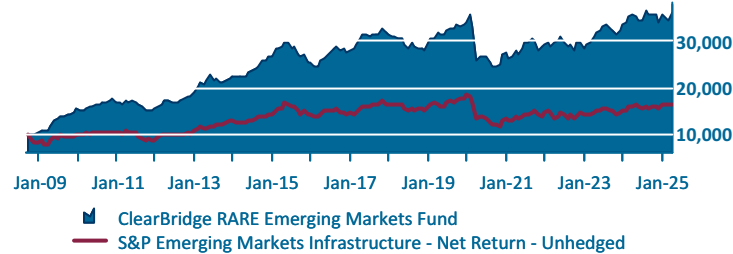
### REGIONAL BREAKDOWN



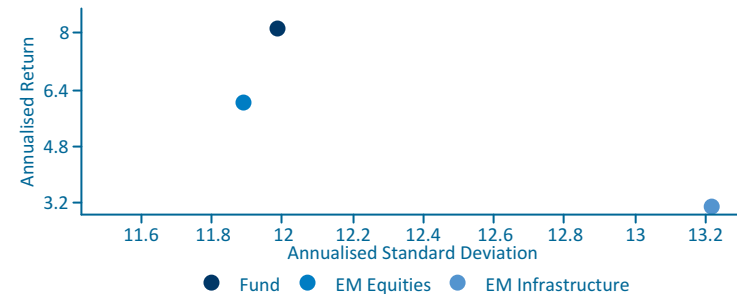
### TOP 10 POSITIONS

Position	End Weight %
Equatorial	4.92
Sabesp	4.68
Tenaga	4.64
NTPC LTD	4.60
Eletrabras	4.02
ICTS	3.95
Grupo Aeroportuario del Pacifico	3.85
Manila Electric Company	3.80
Gmr Airports Ltd	3.50
Power Grid	3.48
<b>Top 10 Total</b>	<b>41.45</b>

### GROWTH OF AUD 10,000 INVESTMENT



### RISK RETURN (%PA SINCE INCEPTION)



### FUND DETAILS

Fund Size (AUDm)	7.1
# of Securities	36
APIR Code	TGP0015AU
ARSN:	132 182 462
Application Price (AUD)	1.8597
Redemption Price (AUD)	1.8532
Distribution Frequency	Semi-Annually
Latest Distribution (CPU)	2.0000

### 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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