

## ClearBridge RARE Infrastructure Value Fund - Hedged 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

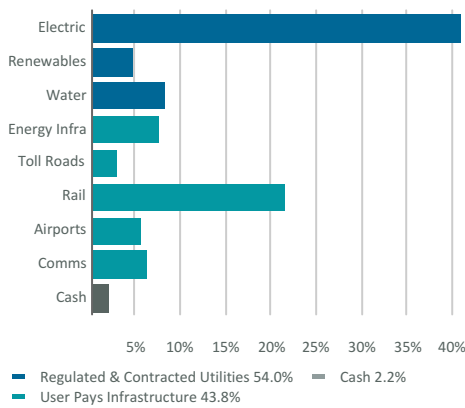
	1 month	3 months	1 year	3 years	5 years	Inception
ClearBridge RARE Infrastructure Value Fund - Hedged Class A Units	-2.5%	-0.8%	-2.0%	3.8%	4.6%	7.1%
BENCH:OECD G7 Inflation Index + 5.5%	0.8%	1.4%	8.5%	10.9%	9.3%	7.7%
<b>Over / under performance</b>	<b>-3.3%</b>	<b>-2.2%</b>	<b>-10.5%</b>	<b>-7.1%</b>	<b>-4.8%</b>	<b>-0.6%</b>
MSCI AC World Index (local)	-2.8%	5.2%	19.3%	6.2%	10.2%	7.1%

### PORTFOLIO CHARACTERISTICS

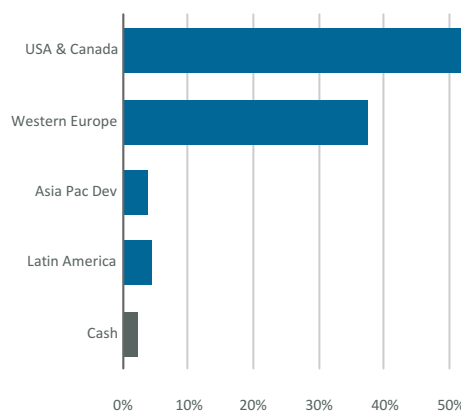
Portfolio Weighted Average	Apr 2024
Avg Market Capitalisation	59.3bn
Div Yield (Fwd) Gross	3.5%
5 Yr DPS Growth (PA)	8.9%
Gearing (Current)	38.8%
Interest Cover (Historic)	3.8x
EV/EBITDA (Forward)	11.4x

Results based on internal calculations

### SECTOR BREAKDOWN



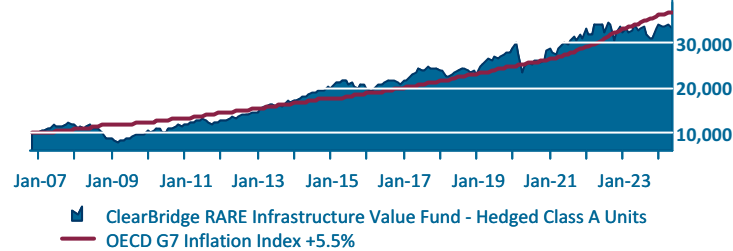
### REGIONAL BREAKDOWN



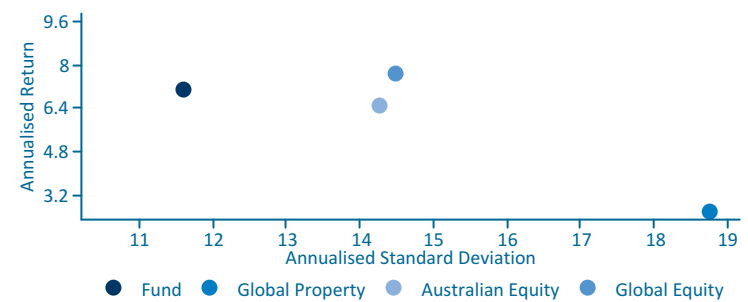
### TOP 10 POSITIONS

Position	End Weight %
CSX	5.35
Severn Trent	5.00
PG&E	4.90
NextEra	4.47
GetLink	4.27
Entergy	4.03
Dominion Energy	3.94
Pembina Pipeline	3.59
American Tower	3.59
Union Pacific	3.57
<b>Top 10 Total</b>	<b>42.70</b>

### GROWTH OF AUD 10,000 INVESTMENT



### RISK RETURN (%PA SINCE INCEPTION)



### FUND DETAILS

Fund Size (AUDm)	883.8
# of Securities	33
APIR Code	TGP0008AU
ARSN:	121 027 709
Application Price (AUD)	0.9837
Redemption Price (AUD)	0.9821
Distribution Frequency	Quarterly
Latest Distribution (CPU)	0.5000

### FEES AND TRANSACTION COSTS

Base Management Fee	1.025% p.a. incl. the net effect of GST
Performance Fee	None
Buy / Sell Spread	0.13% / 0.03%
Minimum Investment (AUD)	20,000

### Important information

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### Note

- Internal calculations for ClearBridge RARE Infrastructure Value Fund - Hedged 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 on an AUD hedged basis 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 - Hedged Class A Units is 13/11/2006.
- Avg Market Capitalisation is in AUD.
- Australian Equity (S&P/ASX 200 TR, Local), Global Property (FTSE EPRA/NAREIT Developed TR, AUD Hedged), Global Equity (MSCI AC World Net, Local). All index data sourced from FactSet.

### CONTACT US

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