

## 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

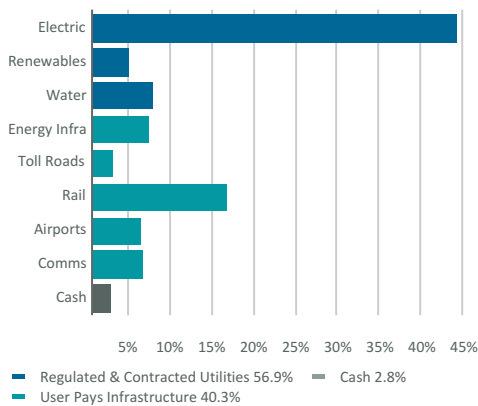
	1 month	3 months	1 year	3 years	5 years	Inception
<b>ClearBridge RARE Infrastructure Value Fund - Hedged Class A Units</b>	<b>5.2%</b>	<b>4.1%</b>	<b>6.8%</b>	<b>5.3%</b>	<b>6.0%</b>	<b>7.3%</b>
BENCH:OECD G7 Inflation Index + 5.5%	1.0%	2.2%	8.5%	10.9%	9.4%	7.7%
<b>Over / under performance</b>	<b>4.2%</b>	<b>2.0%</b>	<b>-1.7%</b>	<b>-5.6%</b>	<b>-3.3%</b>	<b>-0.4%</b>
MSCI AC World Index (local)	3.7%	4.2%	24.1%	7.1%	12.4%	7.3%

### PORTFOLIO CHARACTERISTICS

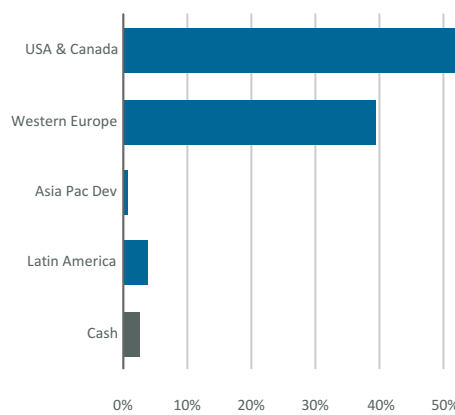
Portfolio Weighted Average	May 2024
Avg Market Capitalisation	64.6bn
Div Yield (Fwd) Gross	3.4%
5 Yr DPS Growth (PA)	9.0%
Gearing (Current)	38.2%
Interest Cover (Historic)	3.7x
EV/EBITDA (Forward)	11.7x

Results based on internal calculations

### SECTOR BREAKDOWN



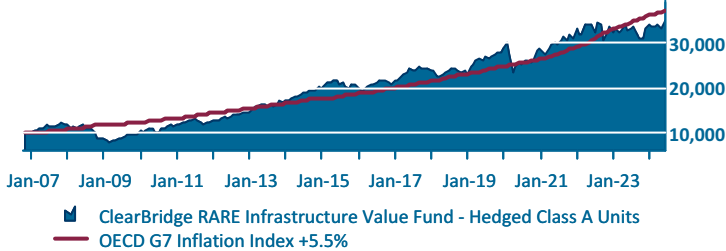
### REGIONAL BREAKDOWN



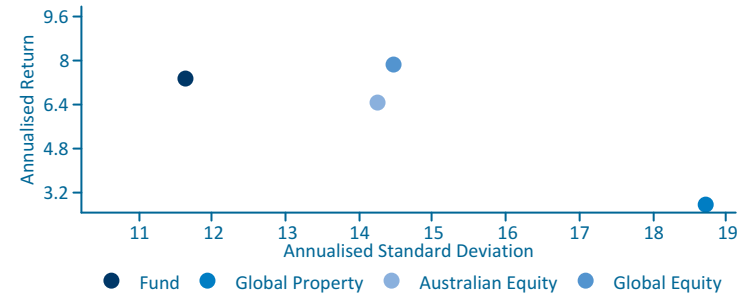
### TOP 10 POSITIONS

Position	End Weight %
NextEra	5.60
PG&E	5.03
CSX	4.85
Severn Trent	4.66
Entergy	4.55
Enel SpA	4.18
GetLink	4.15
Dominion Energy	3.94
American Tower	3.88
E.ON SE	3.44
<b>Top 10 Total</b>	<b>44.27</b>

### GROWTH OF AUD 10,000 INVESTMENT



### RISK RETURN (%PA SINCE INCEPTION)



### FUND DETAILS

<b>Fund Size (AUDm)</b>	926.9
<b># of Securities</b>	32
<b>APIR Code</b>	TGP0008AU
<b>ARSN:</b>	121 027 709
<b>Application Price (AUD)</b>	1.0345
<b>Redemption Price (AUD)</b>	1.0329
<b>Distribution Frequency</b>	Quarterly
<b>Latest Distribution (CPU)</b>	0.5000

### FEES AND TRANSACTION COSTS

<b>Base Management Fee</b>	1.025% p.a. incl. the net effect of GST
<b>Performance Fee</b>	None

<b>Buy / Sell Spread</b>	0.13% / 0.03%
<b>Minimum Investment (AUD)</b>	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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