

ClearBridge RARE Infrastructure Value Fund - Unhedged 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

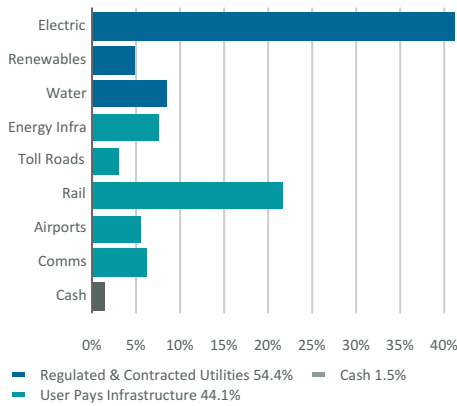
	1 month	3 months	1 year	3 years	5 years	Inception
ClearBridge RARE Infrastructure Value Fund - Unhedged Class A Units	-2.7%	-0.2%	-1.0%	8.1%	6.5%	9.4%
BENCH:OECD G7 Inflation Index +5.5%	0.8%	1.4%	8.5%	10.9%	9.3%	7.9%
Over / under performance	-3.5%	-1.6%	-9.5%	-2.7%	-2.8%	1.5%
MSCI AC World Index	-2.8%	5.9%	19.5%	10.5%	11.2%	12.5%

PORTFOLIO CHARACTERISTICS

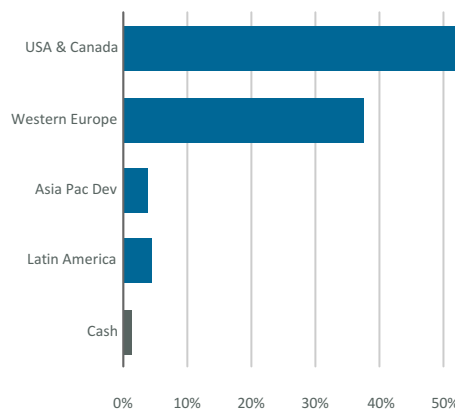
Portfolio Weighted Average	Apr 2024
Avg Market Capitalisation	59.3bn
Div Yield (Fwd) Gross	3.5%
5 Yr DPS Growth (PA)	8.9%
Gearing (Current)	38.8%
Interest Cover (Historic)	3.8x
EV/EBITDA (Forward)	11.4x

Results based on internal calculations

SECTOR BREAKDOWN



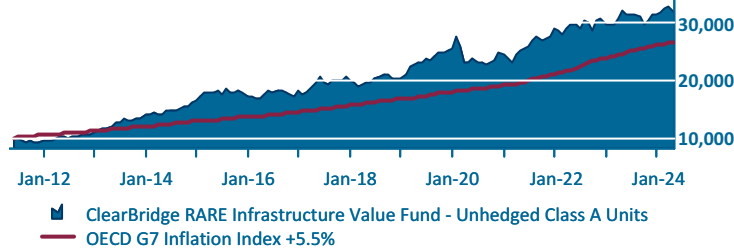
REGIONAL BREAKDOWN



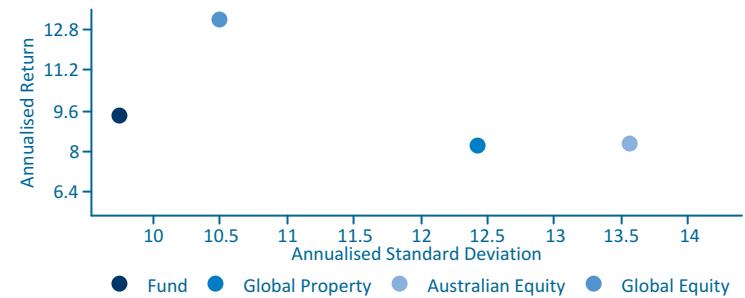
TOP 10 POSITIONS

Position	End Weight %
CSX	5.39
Severn Trent	5.04
PG&E	4.94
NextEra	4.50
GetLink	4.30
Entergy	4.06
Dominion Energy	3.97
Pembina Pipeline	3.62
American Tower	3.62
Union Pacific	3.60
Top 10 Total	43.04

GROWTH OF AUD 10,000 INVESTMENT



RISK RETURN (%PA SINCE INCEPTION)



FUND DETAILS

Fund Size (AUDm)	806.1
# of Securities	33
APIR Code	TGP0034AU
ARSN:	150 677 017
Application Price (AUD)	1.2358
Redemption Price (AUD)	1.2338
Distribution Frequency	Quarterly
Latest Distribution (CPU)	0.5000

FEEES AND TRANSACTION COSTS

Base Management Fee	0.974% 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 - Unhedged 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 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 Infrastructure Value Fund - Unhedged Class A Units is 31/05/2011.
- Avg Market Capitalisation is in AUD.
- Australian Equity (S&P/ASX 200 TR, AUD), Global Property (FTSE EPRA/NAREIT Developed TR, AUD), Global Equity (MSCI AC World Net, AUD). All index data sourced from FactSet.

CONTACT US

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