

## 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

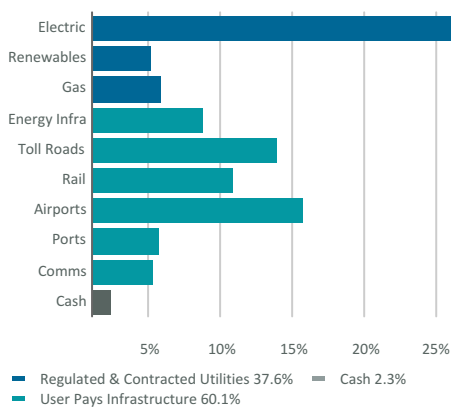
	1 month	3 months	1 year	3 years	5 years	Inception
ClearBridge RARE Emerging Markets Fund	-2.3%	1.8%	11.3%	10.2%	2.4%	8.3%
BENCH:S&P EM Infrastructure Index	-3.0%	-0.3%	6.7%	7.9%	-0.3%	2.8%
<b>Over / under performance</b>	<b>0.8%</b>	<b>2.1%</b>	<b>4.7%</b>	<b>2.3%</b>	<b>2.7%</b>	<b>5.4%</b>
MSCI Emerging Markets Index	-2.4%	3.4%	7.2%	3.1%	3.2%	5.3%

### PORTFOLIO CHARACTERISTICS

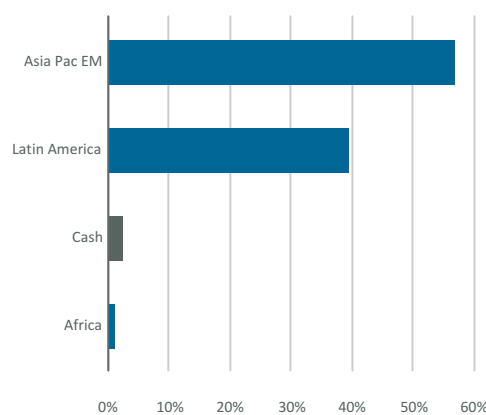
Portfolio Weighted Average	Aug 2023
Avg Market Capitalisation	14.4bn
Div Yield (Fwd) Gross	3.8%
5 Yr DPS Growth (PA)	8.9%
Gearing (Current)	33.3%
Interest Cover (Historic)	4.8x
EV/EBITDA (Forward)	9.2x

Results based on internal calculations

### SECTOR BREAKDOWN



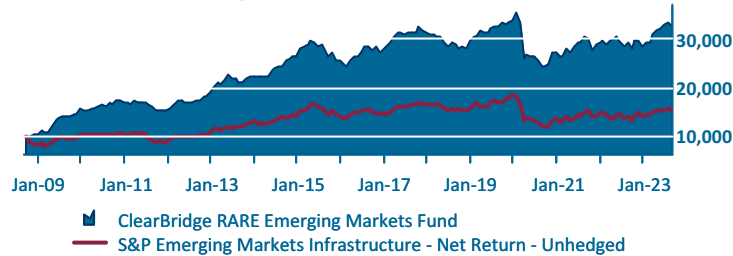
### REGIONAL BREAKDOWN



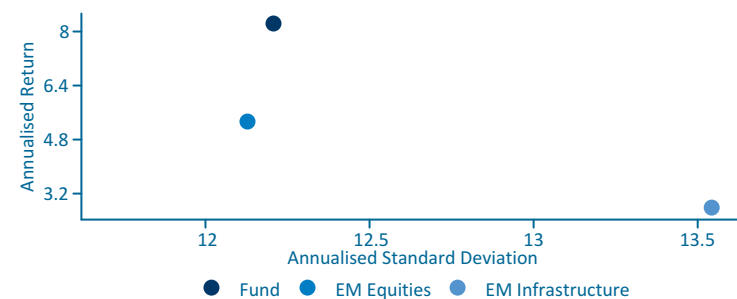
### TOP 10 POSITIONS

Position	End Weight %
Jasa Marga	5.33
Equatorial	5.11
Rumo Logistica	4.76
Mahanagar Gas	4.23
Grupo Aeroportuario del Centro	4.11
ICTS	3.75
CCR SA	3.73
Daqin Railway Co., Ltd. Class A	3.71
Airports of Thailand	3.56
Malaysia Airports	3.55
<b>Top 10 Total</b>	<b>41.84</b>

### GROWTH OF AUD 10,000 INVESTMENT



### RISK RETURN (%PA SINCE INCEPTION)



### FUND DETAILS

Fund Size (AUDm)	9.7
# of Securities	36
APIR Code	TGP0015AU
ARSN:	132 182 462
Application Price (AUD)	1.8196
Redemption Price (AUD)	1.8132
Distribution Frequency	Semi-Annually
Latest Distribution (CPU)	3.0312

### 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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