

## 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

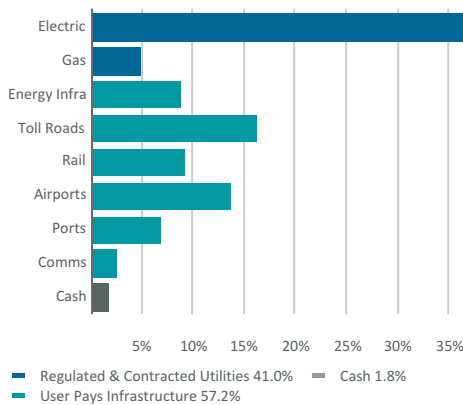
	1 month	3 months	1 year	3 years	5 years	Inception
ClearBridge RARE Emerging Markets Fund	4.5%	9.9%	19.9%	10.1%	2.9%	8.5%
BENCH:S&P EM Infrastructure Index	5.4%	8.6%	10.5%	6.5%	-1.1%	3.1%
<b>Over / under performance</b>	<b>-1.0%</b>	<b>1.3%</b>	<b>9.4%</b>	<b>3.6%</b>	<b>4.0%</b>	<b>5.5%</b>
MSCI Emerging Markets Index	6.3%	5.7%	12.6%	-0.7%	3.7%	5.5%

### PORTFOLIO CHARACTERISTICS

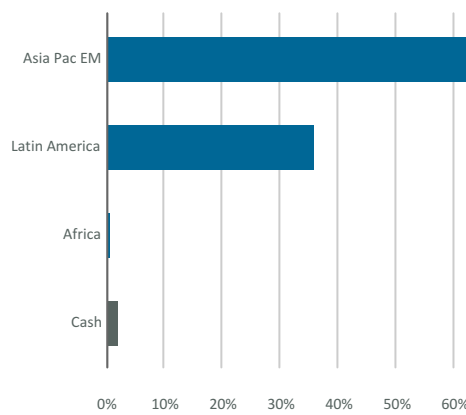
Portfolio Weighted Average	Feb 2024
Avg Market Capitalisation	19.9bn
Div Yield (Fwd) Gross	3.6%
5 Yr DPS Growth (PA)	9.2%
Gearing (Current)	33.2%
Interest Cover (Historic)	4.7x
EV/EBITDA (Forward)	8.8x

Results based on internal calculations

### SECTOR BREAKDOWN



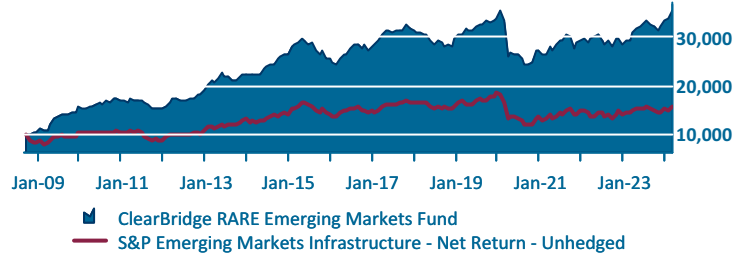
### REGIONAL BREAKDOWN



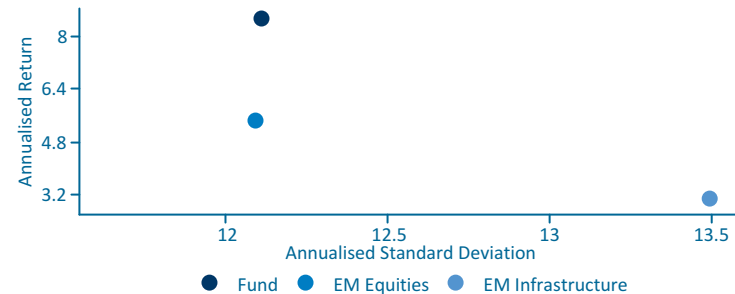
### TOP 10 POSITIONS

Position	End Weight %
CCR SA	5.52
Equatorial	5.39
Jasa Marga	5.37
Rumo Logistica	5.22
ICTS	4.78
NTPC LTD	4.65
Elektrobras	4.52
Mahanagar Gas	4.19
Power Grid	4.00
Daqin Railway Co., Ltd. Class A	3.84
<b>Top 10 Total</b>	<b>47.48</b>

### GROWTH OF AUD 10,000 INVESTMENT



### RISK RETURN (%PA SINCE INCEPTION)



### FUND DETAILS

Fund Size (AUDm)	8.6
# of Securities	33
APIR Code	TGP0015AU
ARSN:	132 182 462
Application Price (AUD)	1.8553
Redemption Price (AUD)	1.8488
Distribution Frequency	Semi-Annually
Latest Distribution (CPU)	11.0000

### 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

For further information please:

Call us on	+61 2 9397 7351
Email us at	<a href="mailto:auclientservice@clearbridge.com">auclientservice@clearbridge.com</a>
Visit our website at	<a href="http://www.clearbridgeinvestments.com.au">www.clearbridgeinvestments.com.au</a>