

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

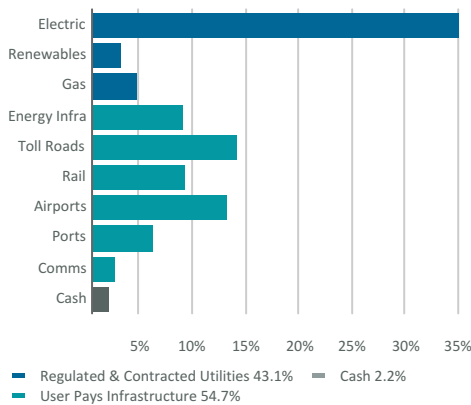
	1 month	3 months	1 year	3 years	5 years	Inception
ClearBridge RARE Emerging Markets Fund	1.5%	7.4%	16.1%	8.6%	2.2%	8.3%
BENCH:S&P EM Infrastructure Index	-0.6%	5.4%	3.9%	5.1%	-1.9%	2.7%
Over / under performance	2.1%	2.0%	12.2%	3.5%	4.1%	5.6%
MSCI Emerging Markets Index	-1.6%	2.5%	3.5%	-2.8%	3.0%	5.1%

PORTFOLIO CHARACTERISTICS

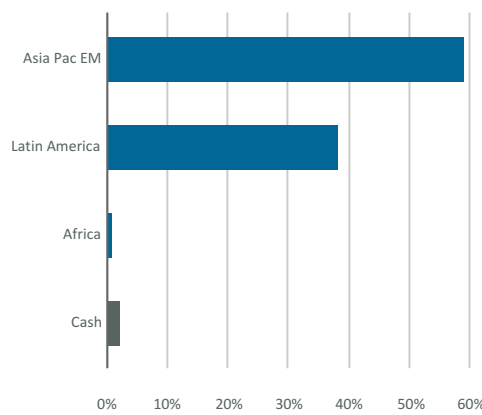
Portfolio Weighted Average	Jan 2024
Avg Market Capitalisation	18.4bn
Div Yield (Fwd) Gross	3.8%
5 Yr DPS Growth (PA)	9.2%
Gearing (Current)	33.1%
Interest Cover (Historic)	4.6x
EV/EBITDA (Forward)	8.5x

Results based on internal calculations

SECTOR BREAKDOWN



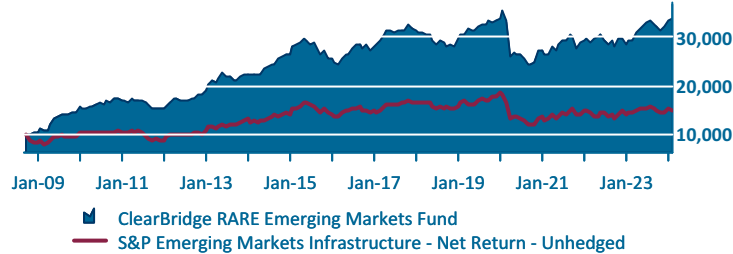
REGIONAL BREAKDOWN



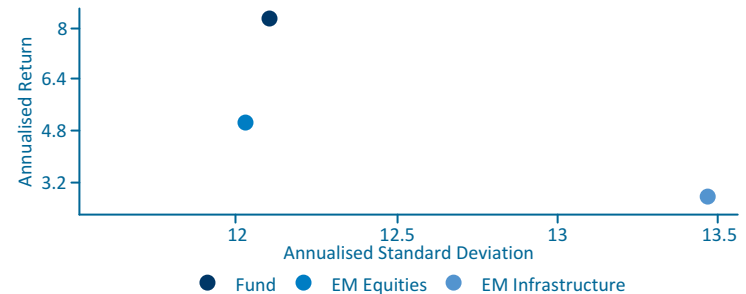
TOP 10 POSITIONS

Position	End Weight %
Rumo Logistica	5.47
Equatorial	5.42
Jasa Marga	5.06
NTPC LTD	4.51
Elektrobras	4.40
Mahanagar Gas	4.28
ICTS	4.13
CCR SA	3.90
Daqin Railway Co., Ltd. Class A	3.86
Power Grid	3.76
Top 10 Total	44.78

GROWTH OF AUD 10,000 INVESTMENT



RISK RETURN (%PA SINCE INCEPTION)



FUND DETAILS

Fund Size (AUDm)	8.5
# of Securities	34
APIR Code	TGP0015AU
ARSN:	132 182 462
Application Price (AUD)	1.7760
Redemption Price (AUD)	1.7698
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

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