

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

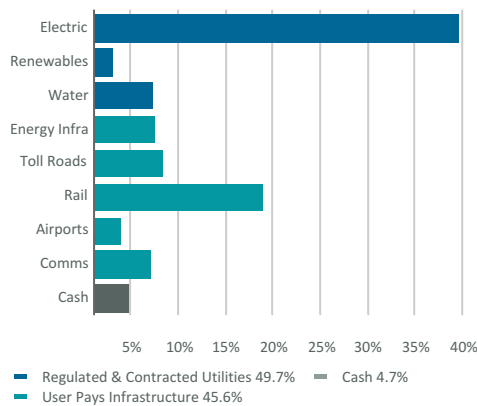
	1 month	3 months	1 year	3 years	5 years	Inception
ClearBridge RARE Infrastructure Value Fund - Hedged Class A Units	-4.4%	-1.9%	-5.9%	7.3%	5.7%	7.1%
BENCH:OECD G7 Inflation Index + 5.5%	0.7%	2.5%	10.3%	10.9%	9.1%	7.7%
Over / under performance	-5.0%	-4.4%	-16.2%	-3.6%	-3.4%	-0.6%
MSCI AC World Index (local)	-2.1%	6.5%	13.3%	8.7%	8.2%	6.6%

PORTFOLIO CHARACTERISTICS

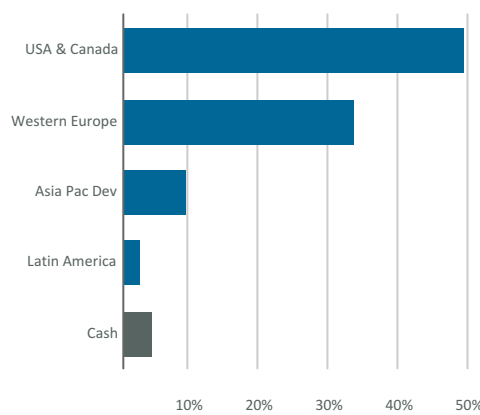
Portfolio Weighted Average	Aug 2023
Avg Market Capitalisation	54.1bn
Div Yield (Fwd) Gross	3.3%
5 Yr DPS Growth (PA)	7.9%
Gearing (Current)	39.0%
Interest Cover (Historic)	3.8x
EV/EBITDA (Forward)	11.8x

Results based on internal calculations

SECTOR BREAKDOWN



REGIONAL BREAKDOWN

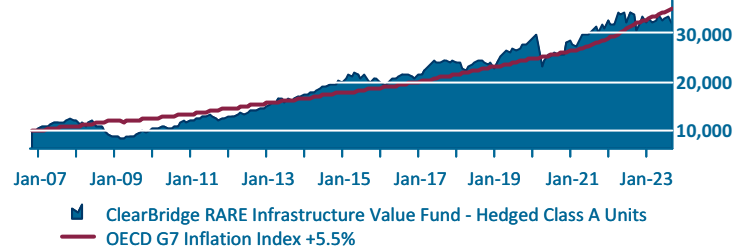


TOP 10 POSITIONS

END WEIGHT %

PG&E	5.27
Nextera	4.64
GetLink	4.34
Enel SpA	4.14
Ferrovial	4.08
American Tower	3.94
PPL Corporation	3.92
CSX	3.90
CenterPoint Energy	3.79
Terna	3.67
Top 10 Total	41.68

GROWTH OF AUD 10,000 INVESTMENT



RISK RETURN (%PA SINCE INCEPTION)



FUND DETAILS

Fund Size (AUDm)	896.2
# of Securities	33
APIR Code	TGP0008AU
ARSN:	121 027 709
Application Price (AUD)	0.9650
Redemption Price (AUD)	0.9634
Distribution Frequency	Quarterly
Latest Distribution (CPU)	1.1661

FEES AND TRANSACTION COSTS

Base Management Fee	1.025% 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 - 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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