

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

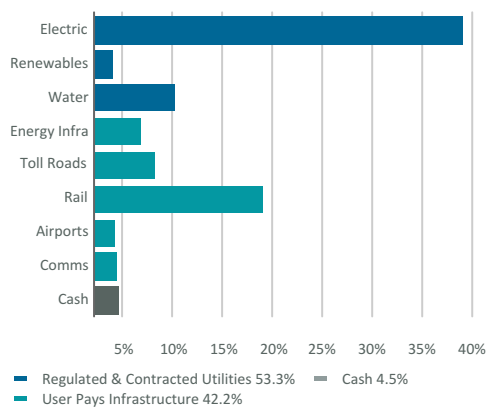
	1 month	3 months	1 year	3 years	5 years	Inception
ClearBridge RARE Infrastructure Value Fund - Hedged Class A Units	6.5%	3.5%	-1.6%	5.4%	6.8%	7.2%
BENCH:OECD G7 Inflation Index + 5.5%	0.9%	2.2%	9.8%	10.9%	9.2%	7.7%
Over / under performance	5.6%	1.3%	-11.4%	-5.6%	-2.4%	-0.5%
MSCI AC World Index (local)	8.1%	1.4%	11.3%	7.2%	9.7%	6.6%

PORTFOLIO CHARACTERISTICS

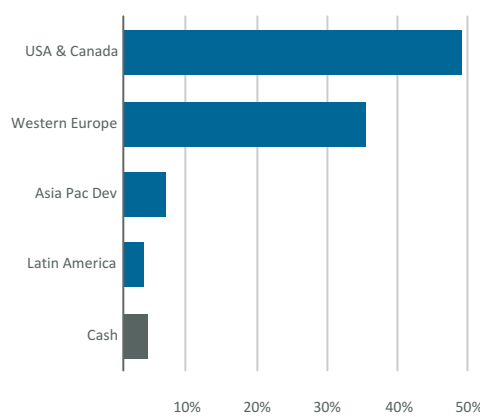
Portfolio Weighted Average	Nov 2023
Avg Market Capitalisation	53.6bn
Div Yield (Fwd) Gross	3.5%
5 Yr DPS Growth (PA)	7.3%
Gearing (Current)	37.8%
Interest Cover (Historic)	3.7x
EV/EBITDA (Forward)	12.1x

Results based on internal calculations

SECTOR BREAKDOWN



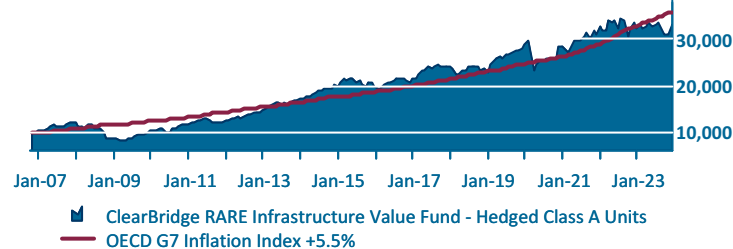
REGIONAL BREAKDOWN



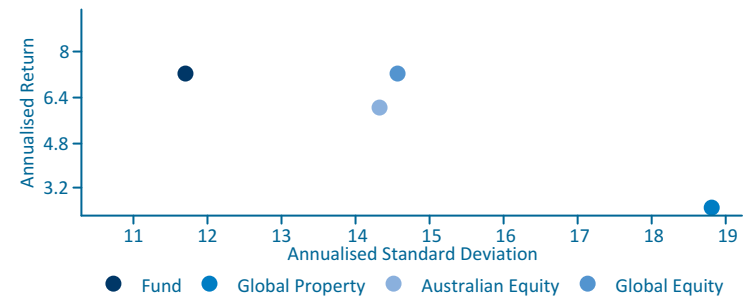
TOP 10 POSITIONS

Position	End Weight %
Ferrovial	5.25
PG&E	4.86
Severn Trent	4.84
CSX	4.72
GetLink	4.51
American Tower	4.32
EDP-Energias de Portugal	4.01
NextEra	3.87
Entergy	3.79
United Utilities	3.49
Top 10 Total	43.67

GROWTH OF AUD 10,000 INVESTMENT



RISK RETURN (%PA SINCE INCEPTION)



FUND DETAILS

Fund Size (AUDm)	930.6
# of Securities	33
APIR Code	TGP0008AU
ARSN:	121 027 709
Application Price (AUD)	0.9932
Redemption Price (AUD)	0.9916
Distribution Frequency	Quarterly
Latest Distribution (CPU)	0.5000

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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