

## 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

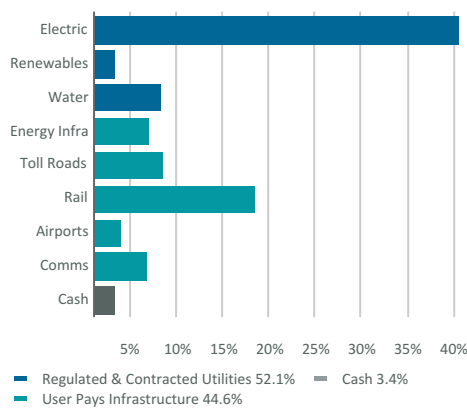
	1 month	3 months	1 year	3 years	5 years	Inception
<b>ClearBridge RARE Infrastructure Value Fund - Hedged Class A Units</b>	<b>-3.5%</b>	<b>-7.0%</b>	<b>0.7%</b>	<b>6.3%</b>	<b>5.2%</b>	<b>6.9%</b>
BENCH:OECD G7 Inflation Index + 5.5%	0.7%	2.4%	9.5%	10.9%	9.1%	7.7%
<b>Over / under performance</b>	<b>-4.2%</b>	<b>-9.4%</b>	<b>-8.8%</b>	<b>-4.6%</b>	<b>-3.9%</b>	<b>-0.8%</b>
MSCI AC World Index (local)	-3.5%	-2.5%	19.4%	8.4%	7.3%	6.4%

### PORTFOLIO CHARACTERISTICS

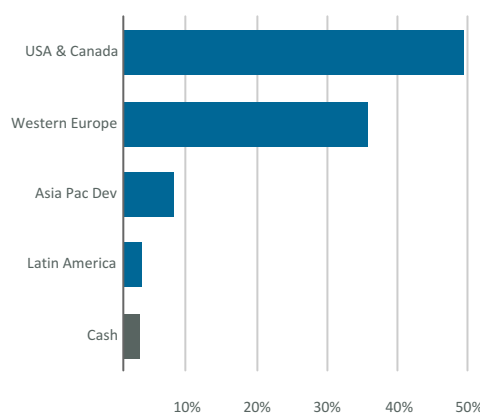
Portfolio Weighted Average	Sep 2023
Avg Market Capitalisation	49.4bn
Div Yield (Fwd) Gross	3.4%
5 Yr DPS Growth (PA)	8.0%
Gearing (Current)	39.6%
Interest Cover (Historic)	3.8x
EV/EBITDA (Forward)	11.6x

Results based on internal calculations

### SECTOR BREAKDOWN



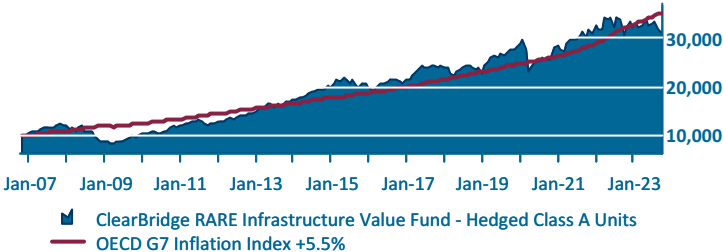
### REGIONAL BREAKDOWN



### TOP 10 POSITIONS

Position	End Weight %
PG&E	6.05
Ferrovial	5.12
Severn Trent	4.67
GetLink	4.34
Nextera	4.17
CSX	4.16
Enel SpA	3.97
PPL Corporation	3.88
CenterPoint Energy	3.83
American Tower	3.75
<b>Top 10 Total</b>	<b>43.93</b>

### GROWTH OF AUD 10,000 INVESTMENT



### RISK RETURN (%PA SINCE INCEPTION)



### FUND DETAILS

<b>Fund Size (AUDm)</b>	865.1
<b># of Securities</b>	33
<b>APIR Code</b>	TGP0008AU
<b>ARSN:</b>	121 027 709
<b>Application Price (AUD)</b>	0.9258 (29/09 Ex Price)
<b>Redemption Price (AUD)</b>	0.9243 (29/09 Ex Price)
<b>Distribution Frequency</b>	Quarterly
<b>Latest Distribution (CPU)</b>	0.5000

### FEES AND TRANSACTION COSTS

<b>Base Management Fee</b>	1.025% p.a. incl. the net effect of GST
<b>Performance Fee</b>	None
<b>Buy / Sell Spread</b>	0.13% / 0.03%
<b>Minimum Investment (AUD)</b>	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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