

## ClearBridge RARE Infrastructure Value Fund - Unhedged 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

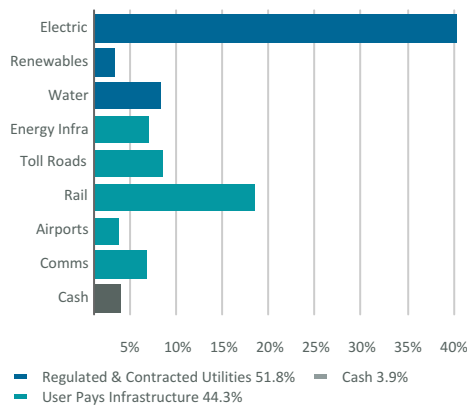
	1 month	3 months	1 year	3 years	5 years	Inception
ClearBridge RARE Infrastructure Value Fund - Unhedged Class A Units	-4.2%	-5.3%	3.7%	8.9%	7.3%	9.2%
BENCH:OECD G7 Inflation Index +5.5%	0.7%	2.4%	9.5%	10.9%	9.1%	7.9%
<b>Over / under performance</b>	<b>-4.9%</b>	<b>-7.7%</b>	<b>-5.8%</b>	<b>-1.9%</b>	<b>-1.8%</b>	<b>1.3%</b>
MSCI AC World Index	-3.8%	-0.4%	20.3%	10.7%	8.9%	11.8%

### PORTFOLIO CHARACTERISTICS

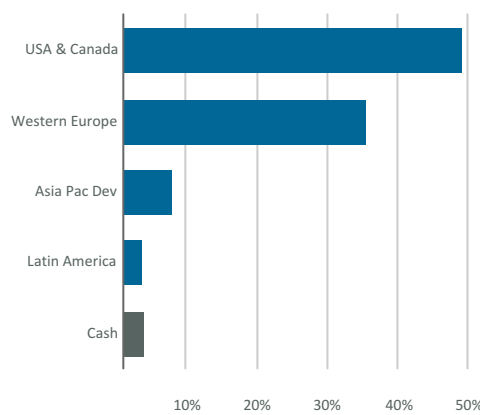
Portfolio Weighted Average	Sep 2023
Avg Market Capitalisation	49.4bn
Div Yield (Fwd) Gross	3.4%
5 Yr DPS Growth (PA)	8.0%
Gearing (Current)	39.6%
Interest Cover (Historic)	3.8x
EV/EBITDA (Forward)	11.6x

Results based on internal calculations

### SECTOR BREAKDOWN



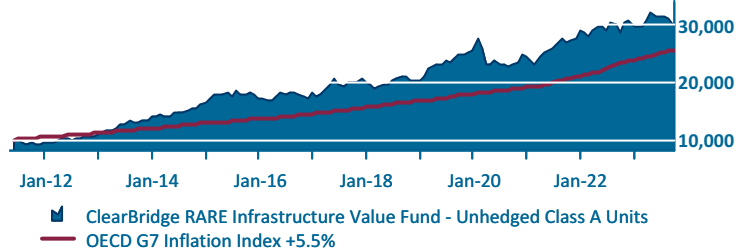
### REGIONAL BREAKDOWN



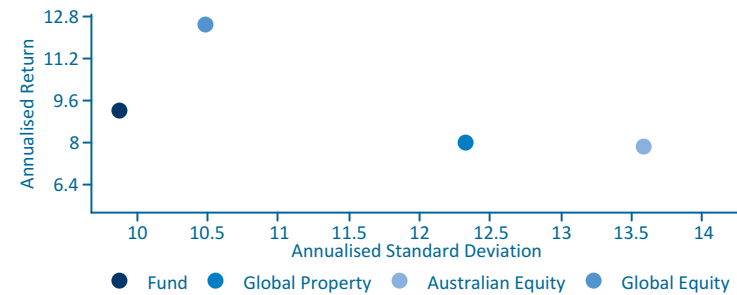
### TOP 10 POSITIONS

Position	End Weight %
PG&E	6.03
Ferrovial	5.09
Severn Trent	4.66
GetLink	4.30
CSX	4.16
Nextera	4.12
Enel SpA	3.97
PPL Corporation	3.86
CenterPoint Energy	3.83
American Tower	3.72
<b>Top 10 Total</b>	<b>43.74</b>

### GROWTH OF AUD 10,000 INVESTMENT



### RISK RETURN (%PA SINCE INCEPTION)



### FUND DETAILS

Fund Size (AUDm)	777.7
# of Securities	33
APIR Code	TGP0034AU
ARSN:	150 677 017
Application Price (AUD)	1.1653 (29/09 Ex Price)
Redemption Price (AUD)	1.1635 (29/09 Ex Price)
Distribution Frequency	Quarterly
Latest Distribution (CPU)	1.4500

### FEES AND TRANSACTION COSTS

Base Management Fee	0.974% 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 - Unhedged 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 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 Infrastructure Value Fund - Unhedged Class A Units is 31/05/2011.
- Avg Market Capitalisation is in AUD.
- Australian Equity (S&P/ASX 200 TR, AUD), Global Property (FTSE EPRA/NAREIT Developed TR, AUD), Global Equity (MSCI AC World Net, AUD). All index data sourced from FactSet.

### CONTACT US

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