

CONTINUOUS DISCLOSURE NOTICE

1 February 2021

**UPDATES TO PRODUCT DISCLOSURE STATEMENT AND ADDITIONAL INFORMATION BOOKLET FOR THE
CLEARBRIDGE RARE INFRASTRUCTURE VALUE FUND - UNHEDGED**

This website notice is issued by Legg Mason Asset Management Australia Limited (the **RE**) and ClearBridge Investments Limited (the **Fund Manager**).

This notice advises that the RE has issued a revised product disclosure statement (**New PDS**), as well as an Additional Information Booklet and associated documents (**Fund Documents**), for the ClearBridge RARE Infrastructure Value Fund - Unhedged (the **Fund**) with effect from **1 February 2021**.

The changes in the New PDS and Fund Documents are summarised below:

- 1. Change of Fund Name** - the name of the Fund has changed from RARE Infrastructure Value Fund - Unhedged to ClearBridge RARE Infrastructure Value Fund - Unhedged.
- 2. Change of Custodian and Administrator** - the Custody and Administration services formerly provided by RBC Investor & Treasury Services (ABN 86 076 940 880) (**RBC**) are now provided by J.P. Morgan Chase Bank, N.A. (Sydney Branch) (ABN 43 074 112 011).
- 3. Change of Transfer Agent and Registry Services provider** - the Transfer Agent and Registry Services formerly provided by RBC are now provided by OneVue Fund Services Pty Ltd (ABN 18 107 333 308).
- 4. RG97** - the RE has updated the fees and costs disclosure for the Fund in accordance with ASIC Corporations (Disclosure of Fees and Costs) Instrument 2019/1070 and the new version of ASIC Regulatory Guide 97.
- 5. Fund Manager Change of Name** - on 22 January 2021, the Fund Manager's name changed from RARE Infrastructure Limited to ClearBridge Investments Limited.
- 6. Additional Information Booklet (AIB)** - at the same time, updates to the AIB, consistent with the above changes, have been made. Refer to the AIB for further details.
- 7. Effective Date** - the New PDS and Fund Documents will be available on the ClearBridge Investments Limited website www.clearbridgeinvestments.com.au after 8am on Monday, 1 February 2021. After that time, the existing PDS, AIB and associated documents will be withdrawn and replaced with the New PDS and Fund Documents dated **1 February 2021**.

If you have any questions about these changes, you should consult with your adviser or consultant.



Richard Elmslie
Director
ClearBridge Investments Limited