

# Legg Mason ClearBridge Emerging Markets Infrastructure Fund Class A Acc. (USD)

## Fund details

### Summary of Investment Objective:

The fund's goal is to achieve long-term stable growth of the fund's value, comprised of regular and consistent income and capital growth, through investment in shares of emerging markets infrastructure companies.

The fund invests at least 80% of its assets in shares of infrastructure companies located in or exercising the predominant part of their economic activity in emerging market countries, including India.

**The value of investments and the income from them may go down as well as up and you may not get back the amount you originally invested.**

**Fund inception date:** 31/03/2017

**Performance inception date:** 31/03/2017

### Reference Benchmark:

S&P Emerging Markets Infrastructure Net Total Return

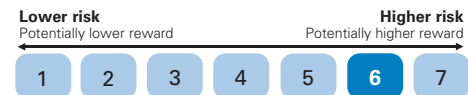
### Morningstar Category peer group:

Sector Equity Infrastructure

**ISIN** IE00BDBYBN11

**SEDOL** BDBYBN1

## Risk and reward profile\*



## Portfolio statistics

Total net assets	2,23m USD
Month end Net Asset Value (NAV)	78,70 USD
Number of holdings	39
Percentage of top ten holdings	40,91 %
Weighted average market cap	6.684,84m USD
EV/EBITDA (Forward)	10,00x
Interest Cover (Historic)	4,40x

## Charges

Minimum initial investment	1,000 USD
Entry charge	5.00%
Exit charge	None
Ongoing charge	2.15%
Performance fee	None

The charges are the fees the fund charges to investors to cover the costs of running the Fund. Additional costs, including transaction fees, will also be incurred. These costs are paid out by the Fund, which will impact on the overall return of the Fund. Fund charges will be incurred in multiple currencies, meaning that payments may increase or decrease as a result of currency exchange fluctuations.

\* Refer to the Definitions section on page 2

Percentages are based on total portfolio as of date displayed and are subject to change at any time. Holdings and allocations breakdowns are provided for information purposes only and should not be deemed a recommendation to buy or sell the securities mentioned or securities in the industries shown. Source: Franklin Templeton

This is a marketing communication. Please refer to the prospectus of the UCITS and to the KIID before making any final investment decisions. **Past performance does not predict future returns.**

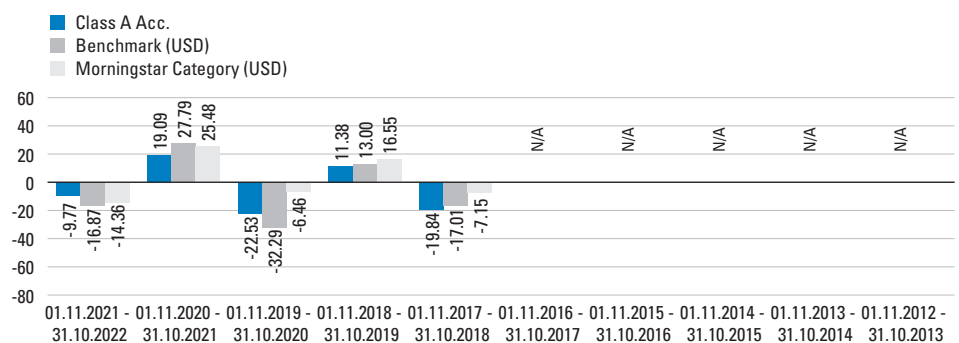
## Cumulative performance (%)

	Year to Date	1-Mon	3-Mon	1-Yr	3-Yr	5-Yr	Since inception
<b>Class A Acc.</b>	<b>-11.26</b>	<b>6.15</b>	<b>-5.08</b>	<b>-9.77</b>	<b>-16.75</b>	<b>-25.68</b>	<b>-21.30</b>
Benchmark (USD)	-18.15	2.85	-6.36	-16.87	-28.07	-32.54	-25.87
Morningstar Category (USD)	-15.77	3.34	-11.21	-14.29	-3.66	4.77	18.68

## Calendar year performance (%)

	2021	2020	2019	2018	2017
<b>Class A Acc.</b>	<b>0.18</b>	<b>-10.35</b>	<b>12.66</b>	<b>-15.60</b>	–
Benchmark (USD)	2.91	-19.24	16.42	-13.62	–
Morningstar Category (USD)	10.31	2.50	21.82	-9.72	–

## Rolling 12 month performance (%)



Source for performance figures - Franklin Templeton. Performance is calculated on a NAV to NAV, with gross income reinvested without initial charges but reflecting annual management fees. Sales charges, taxes and other locally applied costs have not been deducted. This Fund may not be exchangeable with other Franklin Templeton managed funds. Please see the Fund's offering documents or contact your service agent for more information. The fund's returns may increase or decrease as a result of changes to foreign exchange rates. Source for sector average performance: Copyright - © Morningstar Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. For more information, visit [www.morningstar.co.uk](http://www.morningstar.co.uk).

## Top holdings (%)

CCR SA	4.62	Equatorial Energia SA	3.93
Malaysia Airports Holdings Bhd	4.59	Grupo Aeroportuario del Sureste SAB de CV	3.90
Indraprastha Gas Ltd	4.53	Grupo Aeroportuario del Centro Norte SAB de CV	3.74
CPFL Energia SA	4.30	International Container Terminal Services Inc	3.63
Jasa Marga Persero Tbk PT	4.19	Grupo Aeroportuario del Pacifico SAB de CV	3.48

## Sector breakdown (%)

Electric	29.96	Energy Infrastructure	6.59
Airports	18.01	Gas	5.59
Toll Roads	14.37	Ports	5.31
Rail	7.51	Communications	4.11
Renewables	6.71	Other Inc. Cash and Cash Equivalents	1.84

## Country allocation (%)

Brazil	27.28	Philippines	5.07
Mexico	20.46	Malaysia	4.59
India	15.67	Thailand	2.29
China	15.54	Virgin Islands, British	1.94
Indonesia	6.10	Other Including Cash and Cash Equivalents	1.06

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Market cap exposure (%) (in millions)	
\$25,000 - \$50,000	2.28
\$10,000 - \$25,000	11.87
\$5,000 - \$10,000	33.13
Less than \$5,000	52.72

## Investment risks

The fund does not offer any capital guarantee or protection and you may not get back the amount invested.

**The fund is subject to the following risks which are materially relevant but may not be adequately captured by the indicator:**

**Investment in company shares:** The fund invests in shares of companies, and the value of these shares can be negatively affected by changes in the company, its industry or the economy in which it operates.

**Investment in infrastructure:** The fund invests in shares of infrastructure companies, and the value of these shares can be negatively affected by economic or regulatory occurrences affecting their industries. Investments in new infrastructure projects carry risks where they may not be completed within the budget, agreed timeframe or specifications. Operational and supply disruptions can also have a negative effect on the value of the company's shares.

**Emerging markets investment:** The fund may invest in the markets of countries which are smaller, less developed and regulated, and more volatile than the markets of more developed countries.

**Concentrated fund:** The fund invests in fewer companies than other funds which invest in shares usually do. This means that the fund does not spread its risk as widely as other funds and will therefore be affected more if an individual company has significant losses.

**Fund currency:** Changes in exchange rates between the currencies of investments held by the fund and the fund's base currency may negatively affect the value of an investment and any income received from it.

**Hedging:** The fund may use derivatives to reduce the risk of movements in exchange rates between the currency of the investments held by the fund and base currency of the fund itself (hedging). However, hedging transactions can also expose the fund to additional risks, such as the risk that the counterparty to the transaction may not be able to make its payments, which may result in loss to the fund.

**Derivatives:** The use of derivatives can result in greater fluctuations of the fund's value and may cause the fund to lose as much as or more than the amount invested.

**Fund operations:** The fund is subject to the risk of loss resulting from inadequate or failed internal processes, people or systems or those of third parties such as those responsible for the custody of its assets, especially to the extent that it invests in developing countries.

Complete information on the risks of investing in the Fund are set out in the Fund's prospectus.

A temporary negative cash position may be due to (1) unsettled trade activity (2) permitted purposes, such as borrowing or derivatives use, if allowed by the prospectus.

## Definitions

**Risk and reward profile:** There is no guarantee that the fund will remain in the indicator category shown above and the categorisation of the fund may shift over time. Historical data, which is used in calculating the indicator, may not be a reliable indicator of the future risk profile of this fund. The lowest category does not mean a risk-free investment. The fund does not offer any capital guarantee or protection.

**EV/EBITDA:** A ratio which analyses how expensive a stock is by comparing the price of a stock in comparison to a company's cash flow. It is calculated by dividing a company's enterprise value by (earnings before interest + tax + depreciation and amortization). **Interest Cover:** Indicates how well a company can pay its interest expenses on unsettled debt.

## Important information

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