

# ClearBridge Global Infrastructure Income Fund

Sector | Fact Sheet as of September 30, 2022

## Investment Overview

Seeks to provide income and capital appreciation by investing primarily in income paying infrastructure companies. The manager looks for attractively valued companies, and for companies it believes can provide sustainable income distributions. Infrastructure companies may include those engaged in the construction, renovation, ownership, development, financing, management or operation of infrastructure assets or that provide raw materials necessary for the construction and maintenance of infrastructure assets.

Infrastructure assets include physical structures, networks, developments and projects that communities and economies require to function and grow, including transportation-related, energy-related, water and sewage-related, communications-related, and social services-related assets.

May seek investment opportunities in any country, with at least 40% of its investments tied economically to countries outside of the United States and up to 20% in developing or emerging markets.

## Average Annual Total Returns (%)

	Without Sales Charges					With Sales Charges					Inception
	1-Yr	3-Yr	5-Yr	10-Yr	Inception	1-Yr	3-Yr	5-Yr	10-Yr	Inception	Date
Class I	-7.02	4.93	4.34	—	6.41	-7.02	4.93	4.34	—	6.41	3/31/2016
Class A	-7.22	4.57	4.00	—	6.08	-12.56	2.54	2.77	—	5.12	3/31/2016
Class IS	-6.94	5.00	4.44	—	6.52	-6.94	5.00	4.44	—	6.52	3/31/2016
Benchmark	-6.72	-0.91	1.22	—	—	-6.72	-0.91	1.22	—	—	—

## Cumulative Total Returns (% Without Sales Charge)

	3-Mo	YTD	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Class I	-13.19	-13.86	12.03	12.16	25.99	-7.94	18.01	—	—	—	—	—
Class A	-13.21	-14.00	11.64	11.78	25.53	-8.28	17.87	—	—	—	—	—
Class IS	-13.15	-13.80	12.09	12.33	26.19	-7.94	18.24	—	—	—	—	—
Benchmark	-9.81	-10.66	11.04	-6.49	25.75	-10.37	19.07	—	—	—	—	—

**Performance data quoted represents past performance, which does not guarantee future results.** Current performance may be lower or higher than the figures shown. Principal value and investment returns will fluctuate, and investors' shares, when redeemed, may be worth more or less than the original cost. Performance would have been lower if fees had not been waived in various periods. Total returns assume the reinvestment of all distributions and the deduction of all fund expenses. Returns with sales charge reflect a deduction of the stated maximum sales charge. An investor cannot invest directly in an index, and unmanaged index returns do not reflect any fees, expenses or sales charges. Returns for periods of less than one year are not annualized. All classes of shares may not be available to all investors or through all distribution channels. For current month-end performance, please visit [www.franklintempleton.com](http://www.franklintempleton.com).

## Share Class Details

	CUSIP	Ticker	Sales Charges (%)		Expenses (%)		30-Day SEC Yields (%)	
			Max	CDSC	Gross	Net	Without Waiver	With Waiver
Class I	52471E472	RGIVX	0.00	—	1.15	0.95	3.71	3.90
Class A	52471E480	RGAVX	5.50	—	1.44	1.30	3.19	3.40
Class IS	52471E464	RGSVX	0.00	—	1.08	0.85	3.85	4.05

Gross expenses are the fund's total annual operating expenses as of the fund's prospectus available at the time of publication. Actual fees may be higher and may impact portfolio returns. Net expenses reflect contractual fee waivers, expense caps and/or reimbursements, which cannot be terminated prior to 12/31/2023 without Board consent.

Maximum sales charges have been updated as of August 15, 2022, please refer the Fund's prospectus for more information.

## Morningstar Rating™

Overall Rating as of September 30, 2022

★★★★ Class I

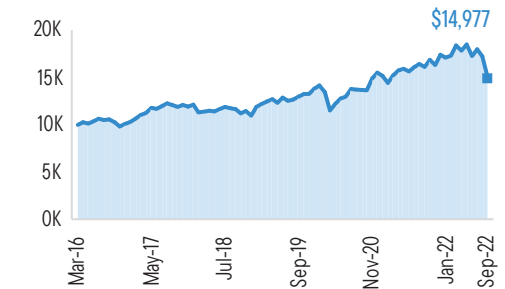
★★★★ Class A

As of 09/30/2022 the fund's Class I shares received a 4 star overall Morningstar rating™, measuring risk-adjusted returns against 87, 75 and Infrastructure funds over the 3-, 5- and 10- year periods, respectively. A fund's overall rating is derived from a weighted average of the performance figures associated with its 3-, 5- and 10-year (if applicable) rating metrics.

## Growth of \$10,000

Class I Shares—Inception through September 30, 2022

Excluding Effects of Sales Charges



## Fund Overview

Dividend Frequency, if any	Quarterly
Morningstar Category	Infrastructure
Lipper Classification	Global Infrastructure Funds
Turnover (fiscal yr)	86%

## Benchmark(s)

S&P Global Infrastructure Index (NTR)

## Fund Characteristics

	Fund
Total Net Assets	\$144.18 Million
Number of Holdings	35
Average Market Cap (Millions)	\$21,391
Price to Book	2.41x
Price to Earnings (12-Month Trailing)	15.94x

## Risk Statistics (3-Year—Class I)

	Fund	Benchmark
Beta	0.76	—
R-Squared	0.86	—
Sharpe Ratio	0.33	0.04
Standard Deviation (%)	17.89	21.68
Alpha (%)	5.25	—

## Top Equity Issuers (% of Total)

	Fund
Iberdrola SA	5.10
Enbridge Inc	4.76
Public Service Enterprise Group Inc	4.63
EDP - Energias de Portugal SA	4.49
National Grid PLC	4.38
SSE PLC	4.22
Emera Inc	4.08
APA Group	3.91
NextEra Energy Partners LP	3.61
Entergy Corp	3.55

## Geographic Allocation (% of Total)

	Fund
United States	26.71
Canada	17.42
Spain	13.81
United Kingdom	13.49
Australia	9.89
Brazil	6.57
Italy	4.87
Portugal	4.49
France	2.48

## Sector Allocation (% of Total)

	Fund
Electric	35.41
Gas	17.16
Renewables	13.07
Toll Roads	11.54
Energy Infrastructure	6.98
Water	4.88
Communications	3.42
Airports	1.61
Rail	1.48
Cash	4.45

## Benchmark

The **S&P Global Infrastructure Index** is designed to track 75 companies from around the world chosen to represent the listed infrastructure industry while maintaining liquidity and tradability. Source: © 2022 S&P Dow Jones Indices LLC. All rights reserved.

Net Returns (NR) include income net of tax withholding when dividends are paid.

## Portfolio Management

	Years with Firm	Years of Experience		Years with Firm	Years of Experience
Daniel Chu, CFA	10	14	Shane Hurst	11	25
Charles Hamieh	11	25	Nick Langley	16	27

With a legacy dating back over 60 years, ClearBridge Investments is a leading global equity manager committed to delivering differentiated long-term results through authentic active management.

## What should I know before investing?

Equity securities are subject to price fluctuation and possible loss of principal. Small- and mid-cap stocks involve greater risks and volatility than large-cap stocks. Companies in the infrastructure industry may be subject to a variety of factors that could adversely affect their business or operations, including high interest costs in connection with capital construction programs, high degrees of leverage, costs associated with governmental, environmental and other regulations, the effects of economic slowdowns, increased competition from other providers of services, uncertainties concerning costs, the level of government spending on infrastructure projects, and other factors. International investments are subject to special risks including currency fluctuations, social, economic and political uncertainties, which could increase volatility. These risks are magnified in emerging markets. Because this fund expects to hold a concentrated portfolio of securities, and invests in certain regions or industries, it has increased vulnerability to market volatility. The fund may invest in real estate investment trusts (REITs), which are closely linked to the performance of the real estate markets. REITs are subject to illiquidity, credit and interest rate risks, as well as risks associated with small- and mid-cap investments. Investments in master limited partnerships (MLPs) include the risks of declines in energy and commodity prices, decreases in energy demand, adverse weather conditions, natural or other disasters, changes in government regulation, and changes in tax laws, and other risks of the MLP and energy sector. Derivatives, such as options and futures, can be illiquid, may disproportionately increase losses and have a potentially large impact on fund performance. Income and dividends are not guaranteed, and a company may reduce or eliminate its dividend at any time. As a non-diversified fund, it is permitted to invest a higher percentage of its assets in any one issuer than a diversified fund, which may magnify the fund's losses from events affecting a particular issuer. The manager's portfolio selection strategy is not solely based on ESG considerations, and therefore the issuers in which the fund invests may not be considered ESG-focused companies. Integrating ESG considerations into the investment process is not a guarantee that better performance will be achieved.

## Glossary

**Beta** A measure of the fund's volatility relative to the market, as represented by the stated Index. A beta greater than 1.00 indicates volatility greater than the market. **R-squared** measures the strength of the linear relationship between the fund and its benchmark. R-squared at 1 implies perfect linear relationship and zero implies no relationship exists. **Sharpe Ratio** refers to a risk-adjusted measure calculated using standard deviation and excess returns to determine reward per unit of risk. The higher the ratio, the greater the risk-adjusted performance. **Standard Deviation** measure of the degree to which a fund's return varies from the average of its previous returns. The larger the standard deviation, the greater the likelihood (and risk) that a fund's performance will fluctuate from the average return. **Alpha** is the annualized percentage difference between a portfolio's actual returns and its expected performance given its level of market risk, as measured by beta. The **30-day SEC yield** calculated pursuant to the standard SEC formula, is based on a fund's investments over an annualized trailing 30-day period and not on the distributions paid by the fund, which may differ. **Turnover** is a measure of the fund's trading activity which represents the portion of the fund's holdings that has changed over a twelve-month period through the fiscal year end. There is no assurance that the fund will maintain its current level of turnover. **Price to Book** The price per share of a stock divided by its book value (i.e., net worth) per share. For a portfolio, the value represents a weighted average of the stocks it holds. **Price to Earnings (12-Month Trailing)** is the share price of a stock, divided by its per-share earnings over the past year. For a portfolio, the value represents a weighted average of the stocks it holds.

## Important Information

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Information is historical and may not reflect current or future portfolio characteristics. All portfolio holdings are subject to change. Important data provider notices and terms available at [www.franklintempletondatasources.com](http://www.franklintempletondatasources.com).

**Morningstar Rating™**: Source: Morningstar®, 09/30/2022. For each mutual fund and ETF with at least a 3-year history, Morningstar calculates a Morningstar Rating™ based on how a fund ranks on a Morningstar Risk-Adjusted Return measure against other funds in the same category. This measure takes into account variations in a fund's monthly performance, and does not take into account the effects of sales charges and loads, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. The weights are: 100% 3-year rating for 36-59 months of total returns, 60% 5-year rating/40% 3-year rating for 60-119 months of total returns, and 50% 10-year rating/30% 5-year rating/20% 3-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent 3-year period actually has the greatest impact because it is included in all three rating periods. The fund's Class I shares received a Morningstar Rating of 5, 4 and star(s) for the 3-, 5- and 10-year periods, respectively. Franklin Templeton provides this fund's Morningstar Rating™ for Class I share only. Other shareclasses may have different Morningstar ratings. © Franklin Templeton. Franklin Distributors, LLC. Member FINRA/SIPC. ClearBridge Investments, LLC, and Franklin Distributors, LLC, are Franklin Templeton affiliated companies.

**Before investing, carefully consider a fund's investment objectives, risks, charges and expenses. You can find this and other information in each prospectus, or summary prospectus, if available, at [www.franklintempleton.com](http://www.franklintempleton.com). Please read it carefully.**