

SEP 2020 | Fact Sheet

LEGG MASON MARTIN CURRIE PROPERTY SECURITIES FUND

Investment objective

The Fund aims to earn an after-fee return in excess of the Benchmark over rolling three-year periods.

Performance (%)

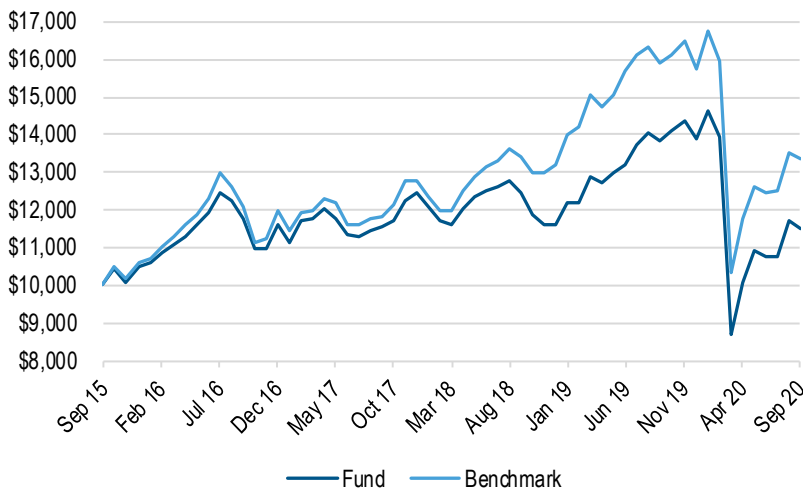
	1 mth	3 mths	1 yr	3 yrs pa	5 yrs pa
Fund (net)	-1.66	7.05	-16.79	-0.09	2.88
Benchmark	-1.15	7.38	-15.81	4.12	5.99

Calendar year performance (%)

	2019	2018	2017	2016	2015
Fund (net)	19.61	-6.91	7.31	10.76	11.98
Benchmark	19.57	3.27	6.44	13.18	14.38

Investment growth

5 year growth of \$10,000



Fund details

Inception date	September 1998
Benchmark	S&P/ASX 300 A-REIT Accumulation Index
ISIN	AU60SSB01288
APIR	SSB0128AU
Distributions	Quarterly
Management cost	0.74%
Performance fee	No
Buy/sell spread	0.25% / 0.25%
Suggested investment timeframe (minimum)	Three years
Unit price	Daily

Fund statistics

Fund size (\$m)	89.92
Month end NAV	1.10023
Number of holdings	20
Percentage of top 10 holdings (%)	84.08
Weighted average market cap (\$B)	12.88
Weighted median market cap (\$B)	8.99

Market capitalisation breakdown (%)

0-3 Billion	23.34
3-10 Billion	38.32
10-25 Billion	14.85
25-50 Billion	23.49

3-year risk statistics (annualised)

Sharpe ratio	0.10
Tracking error (%)	4.05
Information ratio	-1.04
R squared	0.98
Standard deviation (%)	26.54

Industry breakdown (%)

Diversified REITs	31.48	Residential REITs	3.06
Retail REITs	24.88	Diversified Real Estate Activities	3.11
Industrial REITs	23.36	Real Estate Development	0.57
Office REITs	12.21	Cash & Cash Equivalents	1.33

Top 10 holdings (absolute) (%)

Goodman Group	23.36	Charter Hall Group	5.93
Scentre Group	14.77	GDI Property Group	4.04
Stockland	10.75	Charter Hall Retail REIT	3.56
Dexus	8.17	Aventus Retail Property Fund	3.49
Mirvac Group Stapled Securities	6.91	Ingenia Communities Group	3.11

Past performance is not a reliable indicator of future performance.

Highlights

- Invests in a diversified portfolio of listed Australian property or related securities trading below intrinsic values
- Focused on replacement cost rents and securities with sustainable cash flows
- Dedicated local team with deep knowledge of A-REIT markets enables research insights to be captured and implemented quickly and consistently

About us

Franklin Templeton

Franklin Resources, Inc., is a global investment management organisation, operating as Franklin Templeton, which is headquartered in California. Franklin Resources, Inc., provides, through its subsidiaries, deep investment expertise across all asset classes - including equity, fixed income, and multi-asset solutions. Franklin Resources, Inc. is listed on the New York Stock Exchange and has employees in over 34 countries.

Martin Currie

Martin Currie, our global equity specialist manager, has had a presence in Australia since 1954. Today Martin Currie is a leading provider of active equity solutions in Australia, managing a growing suite of equity, multi-sector and tailored strategies across a common investment research platform.



Ratings

Quantitative



The Legg Mason Martin Currie Property Securities Fund received an overall rating of 3 stars out of 120 Australian Equity funds as of 30 September 2020.

Qualitative



Meet the team

Martin Currie's investment process draws on a wide range of proprietary fundamental and quantitative research metrics. The Fund benefits from the close collaboration of the well-resourced and experienced team that includes Ashton Reid and Andrew Chambers.



Ashton Reid, CPA, CFA
Portfolio Manager
With firm since 1998



Andrew Chambers, CA
Portfolio Manager
With firm since 2011

For enquiries, please contact Client Services team on 1800 679 541, email auclientadmin@leggmason.com or visit leggmason.com.au.

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