

JAN 2021 | Fact Sheet

LEGG MASON MARTIN CURRIE REAL INCOME FUND

Investment objective

The Fund aims to provide a pre-tax income yield above the S&P/ASX 200 Index yield and to grow this income above the rate of inflation.

Performance (%)

| | 1 mth | 3 mths | 1 yr | 3 yrs pa | 5 yrs pa |
|------------|-------|--------|--------|----------|----------|
| Fund (net) | -2.47 | 6.19 | -17.16 | 3.21 | 6.55 |

Calendar year performance (%)

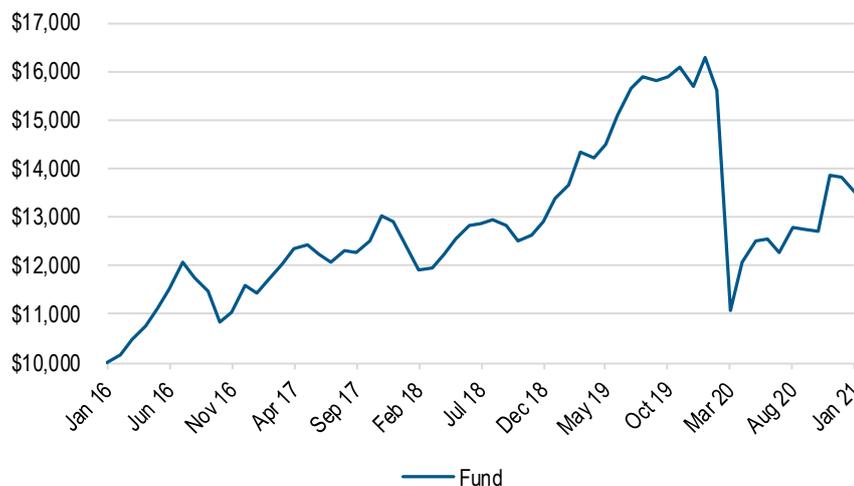
| | 2020 | 2019 | 2018 | 2017 | 2016 |
|------------|--------|-------|------|-------|-------|
| Fund (net) | -11.96 | 21.81 | 1.55 | 11.63 | 14.87 |

Next 12 months portfolio (%)

| | |
|---|------|
| Forecast dividend yield before franking | 5.74 |
| Forecast franked yield | 5.89 |

Investment growth

5 year growth of \$10,000



Top 10 Industry breakdown (%)

| | | | |
|--------------------|-------|-------------------------|------|
| Retail REITs | 25.99 | Railroads | 4.90 |
| Diversified REITs | 22.70 | Gas Utilities | 4.43 |
| Electric Utilities | 16.31 | Highways & Railtracks | 3.76 |
| Office REITs | 9.63 | Cash & Cash Equivalents | 2.24 |
| Industrial REITs | 5.02 | Specialized REITs | 2.08 |

Top 10 holdings (absolute) (%)

| | | | |
|------------------------------|------|--------------------------|------|
| Scentre Group | 6.08 | Ausnet Services | 4.76 |
| Shopping Centres Australasia | 5.29 | Genesis Energy Ltd | 4.65 |
| Charter Hall REIT | 5.17 | Charter Hall Retail REIT | 4.34 |
| Dexus | 5.11 | APA Group | 4.24 |
| Aurizon Holdings Ltd | 5.01 | Stockland | 4.07 |

Fund details

| | |
|--|---------------|
| Inception date | November 2010 |
| ISIN | AU60SSB00224 |
| APIR | SSB0022AU |
| Distributions | Quarterly |
| Management fees and costs | 0.85% |
| Performance fee | No |
| Buy/sell spread | 0.25% / 0.25% |
| Suggested investment timeframe (minimum) | Three years |

Performance 1 year (gross) (%)

| | |
|--|--------|
| Distribution return (1) | 3.70 |
| Franking credit (2) | 0.30 |
| Income return (pre fees and post tax) | 4.00 |
| Growth return (incl re-invested cap gains) | -20.21 |
| Total return | -16.21 |

¹Under FSC Standard 6 methodology, the Fund's Distribution return would have been 4.8%. The difference between this and the reported Distribution return is due to the exclusion of capital gains. ²Franking credit is based on the Fund distribution and assumes a zero tax rate. It is not to be interpreted as the offset achieved by unitholders during this period. Past performance is not indicative of future performance.

Fund statistics

| | |
|-----------------------------------|---------|
| Fund size (\$m) | 850.53 |
| Month end NAV | 1.57601 |
| Number of holdings | 35 |
| Percentage of top 10 holdings (%) | 49.64 |
| Weighted average market cap (\$B) | 6.46 |
| Weighted median market cap (\$B) | 3.77 |

Market capitalisation breakdown (%)

| | |
|-------------|-------|
| 0-3 (\$B) | 46.29 |
| 3-10 (\$B) | 33.69 |
| 10-25 (\$B) | 16.17 |
| 25-50 (\$B) | 3.85 |

3-year risk statistics (annualised)

| | |
|------------------------|-------|
| Sharpe ratio | 0.21 |
| Standard deviation (%) | 20.35 |

Past performance is not a reliable indicator of future performance.

Highlights

- Invests in Australian listed companies owning real assets (such as property, utility and infrastructures securities) that deliver strong dividend income from reliable revenue streams
- Targets income growth that exceeds the rise in the cost of living by owning securities that can grow revenue and profit over time
- Targets companies with large, sunk capital bases and recurring revenue streams to provide consistent income through the business cycle

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.



Awards & Ratings



Qualitative



The Morningstar Analyst Rating™ for Legg Mason Martin Currie Real Income Fund is 'Neutral' as at 17 November 2020.



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@franklintempleton.com or visit leggmason.com.au.

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