

## CONTINUOUS DISCLOSURE NOTICE

### Updates to the ClearBridge Additional Information Booklet

19 April 2024

This Notice is issued by Franklin Templeton Australia Limited (the **Responsible Entity**) and ClearBridge Investments Limited (the **Investment Manager**) for each of the below listed Funds.

This notice advises that the ClearBridge Additional Information Booklet (**AIB**) for the below Funds have been updated with an effective date of 19 April 2024.

| ARSN        | Fund Name  | Classes |
|-------------|--|---------|
| 121 027 709 | ClearBridge RARE Infrastructure Value Fund - Hedged    | A, C    |
| 150 677 017 | ClearBridge RARE Infrastructure Value Fund - Unhedged  | A, C    |
| 132 182 462 | ClearBridge RARE Emerging Markets Fund                 |         |
| 132 182 631 | ClearBridge RARE Infrastructure Income Fund - Hedged   | A, B, C |
| 647 332 321 | ClearBridge RARE Infrastructure Income Fund - Unhedged | A, C    |

Copies of the AIB is now available at the Investment Manager's website at [www.clearbridgeinvestments.com.au](http://www.clearbridgeinvestments.com.au) or by contacting the Investment Manager's client service team at [auclientservice@clearbridge.com](mailto:auclientservice@clearbridge.com)

### Key Changes – Additional Information Booklet

A summary of the key changes reflected in the AIB is set out below:

- 1. Address for Service in New Zealand** – The address for service in New Zealand will change on 30 April 2024 to:

**ClearBridge Investments Limited**  
 c/o Bell Gully  
 Deloitte Centre  
 Level 5, 1 Queen Street  
 Auckland 1010, New Zealand

- 2. Risks of Managed Investment Schemes** – the 'Risks of Managed Investment Schemes' section in the AIB has been updated as follows:

- a. Addition of the following categories of Risk:

Interest Rate Risk; Legal and Regulatory Risk; Portfolio Concentration Risk; Service Provider Risk; Short Selling Risk; Smaller and Midsize Companies Risk; and Sustainability Risk.

- b. Inclusion of the Cyber Security Risk, previously under 'Other Important Information', in the 'Risks of Managed Investment Schemes' section.

- 3. Fund Risk Mapping** – a Fund Risk Mapping table has been included on page 10 of the AIB indicating the risks applicable to each of the ClearBridge managed funds.

- 4. Statement on Socially Responsible Investing** – the paragraphs under the heading 'Statement on Socially Responsible Investing' in the 'How Your Money is Invested' section have been replaced by the 'Environmental,

Social, Governance and Ethical Factors and Labour Standards' paragraphs commencing page 11 explaining in further detail how labour standards, environmental, social, governance and ethical considerations are taken into account in managing the Funds.

This section also discloses the screens that ClearBridge applies which exclude certain tobacco, adult entertainment, weapons and gambling related investments across the Funds, how these screens are applied, for example whether revenue limits are applied, and the risks and limitations of these screens.

We believe these changes more clearly represent the way in which ClearBridge takes ESG factors into account in their investment process. We encourage all Unit holders to review the Additional Information Booklet for a more detailed description of the investment management process as it relates to the incorporation of ESG factors.

5. **Reporting** – the 'Reporting For Investors' paragraph in the 'Other Important Information' section has been replaced by the following:

**Reporting**

ClearBridge will confirm transactions to Unit holders in the Funds and provide monthly reporting that documents the Units issued and/or redeemed over the month and the balance of Units held. Monthly reporting that includes performance and market commentary will be made available on the ClearBridge website at [www.clearbridgeinvestments.com.au](http://www.clearbridgeinvestments.com.au). Audited accounts for the Funds will also be made available on ClearBridge's website. Unit holders may also request to receive copies of the accounts by mail. Unit holders will receive other information as required under the Corporations Act for each financial year.

6. **Definitions** – a definitions section has been inserted on the last page of the AIB.

**For Further Information**

If you have any questions regarding the content of this Notice or require any further information, please contact the Investment Manager's Client Service team at [auclientservice@clearbridge.com](mailto:auclientservice@clearbridge.com) or at +612 9397 7351.

Thank you for investing with us.

Franklin Templeton Australia Limited (ABN 76 004 835 849; AFSL 240827) is a part of Franklin Resources, Inc. Franklin Templeton Australia Limited is the Responsible Entity and issuer for the Funds referred to in this document, and ClearBridge Investments Limited (ABN 84 119 339 052; AFSL 307727) is the Investment Manager for each of those Funds. Before making an investment decision you should read the Product Disclosure Statement (PDS) and associated reference documents for the Fund carefully and you need to consider, with or without the assistance of a financial advisor, whether such an investment is appropriate in light of your particular investment needs, objectives and financial circumstances. The PDS is available at the Investment Manager's website at [www.clearbridgeinvestments.com.au](http://www.clearbridgeinvestments.com.au) and can be obtained by contacting the Investment Manager on +612 9397 7351 or at [auclientservice@clearbridge.com](mailto:auclientservice@clearbridge.com). In accordance with the Design and Distribution Obligations we maintain Target Market Determinations (TMD) for each of our Funds, which are available at [www.franklintempleton.com.au](http://www.franklintempleton.com.au) or by calling 1800 673 776.