

## Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.



# FRANKLIN TEMPLETON

## Legg Mason ClearBridge Infrastructure Value Fund

Premier Class GBP Distributing (A) (Hedged) (PH) Plus (e)

ISIN: IE00BD4GV454

**A sub-fund of:** Legg Mason Global Funds plc

**Managed by:** Franklin Templeton International Services S.à r.l., part of the Franklin Templeton group of companies.

### Objectives and Investment Policy

#### 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 global infrastructure companies.

#### Investment Policy

- The fund invests at least 80% of its assets in shares of infrastructure companies from around the world, including companies from developed and emerging market countries.
- The fund invests in a number of infrastructure sectors such as gas, electricity and water utilities, toll roads, airports, rail and communications.
- The fund will typically be invested in 30 to 60 companies.
- The fund may invest in derivatives (financial instruments whose value is derived from the value of other assets), to help try to achieve the fund's objective as well as to reduce risk or cost or to generate additional growth or income for the fund.

#### Share Class Policy

- For this share class, the manager intends to apply a portfolio hedge "(PH)" which intends to hedge any currency exposure of the fund's investments back to the currency of the share class.
- For this share class certain fees and expenses may be charged to capital rather than income. This will result in an increase in income available for distribution by foregoing some of the capital that the share class would have available for future investment and potential growth.

In addition, all or some portion, of realised capital gains net of realised and unrealised capital losses may be declared as a dividend.

**Benchmark:** OECD G7 Inflation Index plus 5.5%

**Manager's Discretion:** The fund is actively managed. The investment manager uses the benchmark as its target return for the fund – over the long term the investment manager seeks to provide an average annual return of the OECD G7 Inflation Index (which return will vary over time) plus 5.5%. "OECD G7" refers to the following countries: Canada, France, Germany, Italy, Japan, the UK and the US. There is no guarantee that the investment manager will meet its target, and the target does not take into account the fees charged, which will reduce the fund's return. The benchmark does not constrain the investment manager's management of the fund.

**Fund's Base Currency:** Euro

**Share Class Currency:** Pound Sterling

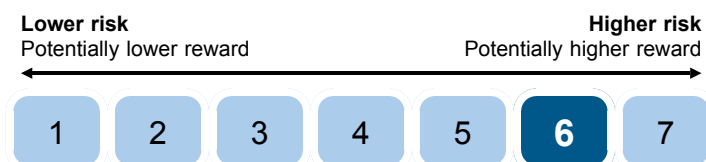
**Transaction Costs:** The fund bears costs in buying and selling investments, which may have a material impact on the fund's performance.

**Dealing Frequency:** You can buy, sell and switch your shares on each day that the New York Stock Exchange is open for business.

**Minimum Initial Investment:** For this share class the minimum initial investment is GBP 10,000,000.

**Treatment of Income:** For this share class all, or some portion of, net income is declared and paid annually to shareholders.

### Risk and Reward Profile



The indicator is based on the volatility of the returns (past performance) of the reported share class (calculated on a 5 year rolling return basis). Where a share class is inactive / has less than 5 years of returns, the returns of a representative benchmark are used.

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 and you may not get back the amount invested.

The fund is in its risk/reward category because investment in shares of infrastructure companies from various countries and sectors have historically been subject to relatively large fluctuations in value.

**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.

**Investment in China:** The fund invests in China and is subject to the risk of significant change in political, social or economic policy in China, which may negatively affect the value of such investments.

**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.

**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.

**Sustainability:** The fund's integration of sustainability risks in the investment decision process may have the effect of excluding profitable investments from the investment universe of the fund and may also cause the fund to sell investments that will continue to perform well. A sustainability risk could materialise due to an environmental, social or governance event or condition which may impact the fund's investments and negatively affect the returns of the fund.

**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.

**Share class hedging:** The value of your investment may fall due to changes in the exchange rate between the currency of your share class and the currencies of the fund's investments. Efforts will be made to try to protect the value of your investment against such changes, but it may not succeed.

**Charges from capital:** Fees and expenses of this share class may be charged to the capital of the share class rather than its income. This policy

will result in an increase in income available for distribution to investors. However, this will forego some of the capital that the share class has available for future investment and potential growth.

For further explanation on the risks associated with an investment in the fund, please refer to the section entitled "Risk Factors" in the base prospectus and "Primary Risks" in the fund supplement.

## Charges

<i>One-off charges taken before or after you invest</i>	
<b>Entry charge</b>	none
<b>Exit charge</b>	none
This is the maximum that might be taken out of your money before it is invested (entry charge) and before the proceeds of your investment are paid out (exit charge).	
<i>Charges taken from the fund over a year</i>	
<b>Ongoing charge</b>	0.84%
<i>Charges taken from the fund under certain specific conditions</i>	
<b>Performance fee:</b>	none

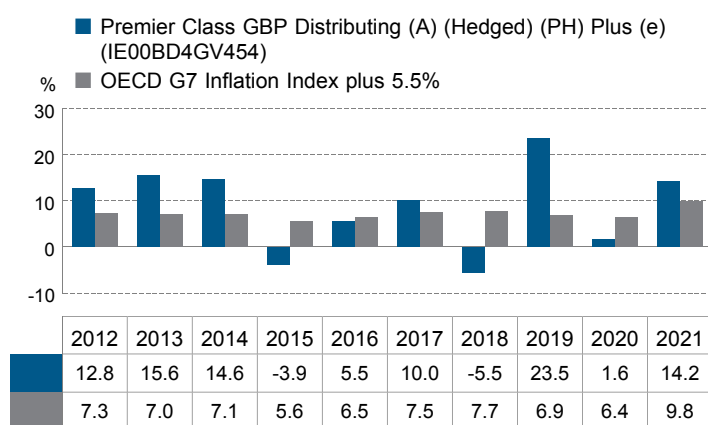
The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

Entry and exit charges shown are the maximum that might be taken out of your money. In some cases, you might pay less and you should speak to your financial adviser about this.

The ongoing charge is based on expenses for the 12 month period ending December 2021. This figure may vary over time.

For more information about charges, please see the "Fees and Expenses" sections of the base prospectus and fund supplement.

## Past Performance



The fund was launched on 9 December 2016 and the share class began issuing shares on 25 June 2009.

Past performance has been calculated in GBP.

Performance prior to the fund's launch date is that of the RARE Investment Funds Plc - RARE Infrastructure Value Fund (the "merged fund"). The merged fund had a similar investment objective and policy and was merged into the fund on 9 December 2016.

The performance reflects all fees and charges payable by the fund but does not reflect any entry or exit charge that might be payable. For performance purposes only, any distributed income (without the deduction of any locally applied taxes) has been reinvested.

Past performance is no guide to future returns and may not be repeated.

Further information on the fund's performance is available at [www.leggmason.com/global](http://www.leggmason.com/global).

## Practical Information

**Depository:** The Bank of New York Mellon SA/NV, Dublin Branch.

**Further Fund Information:** Environmental, social and governance (ESG) criteria are one of the components of management but their weight in the final decision is not defined in advance.

**Further Information:** Additional information about the fund (including the prospectus, supplement, reports and accounts and the remuneration policy) may be obtained in English. The prospectus, supplement, and the reports and accounts are also available in French, German, Italian and Spanish. The documents are available free of charge upon request to the Administrator: BNY Mellon Fund Services (Ireland) Designated Activity Company, One Dockland Central, Guild Street, International Financial Services Centre, Dublin 1, Ireland and at [www.leggmason.com/global](http://www.leggmason.com/global).

**Price Publication:** The latest share price is published at [www.leggmason.com/fund-prices](http://www.leggmason.com/fund-prices).

**Tax Legislation:** The fund is subject to the tax law and regulation of Ireland. Depending on your own country of residence, this might have an impact on your investment. For further details, please speak to your financial adviser.

**Liability Statement:** Franklin Templeton International Services S.à r.l. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the fund.

**Structure:** Legg Mason Global Funds plc has a number of different sub-funds. The assets and liabilities of each sub-fund are segregated by law from the assets and liabilities of each other sub-fund. The prospectus and the periodic reports are prepared for Legg Mason Global Funds plc as a whole.

**Switching Between Funds:** You may apply for shares in this fund to be exchanged for another class within the same fund or to another class in other funds of Legg Mason Global Funds plc, subject to certain conditions (see "Exchanges of Shares" in the prospectus). The fund itself does not charge a switching fee for the exchange of shares of one fund for the same class of shares of another fund or for shares of a different share class of the same fund. Certain dealers, however, may charge a switching fee – please ask your dealer.

Legg Mason Global Funds plc is authorised in Ireland and regulated by the Central Bank of Ireland. Franklin Templeton International Services S.à r.l. is authorised in the Grand Duchy of Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. This key investor information is accurate as at 09/02/2022.