

# ClearBridge International Value Fund

**Class A: SBIEX Class C: SBICX Class I: SBIYX Class IS: LSIUX Class R: LIORX**
**Value | Factsheet as of December 31, 2025**

## Investment Overview

Employs an active approach to invest in multi-cap, non-U.S. companies. Seeks geographical diversification by region and country in both developed and emerging markets. Emphasizes attractive companies as measured by valuation; quality of financial condition; product development and marketing; competitiveness; and other factors.

## Average Annual Total Returns (%)

	Without Sales Charges					With Sales Charges					Inception Date
	1-Yr	3-Yr	5-Yr	10-Yr	Inception	1-Yr	3-Yr	5-Yr	10-Yr	Inception	
Class A	38.38	16.84	10.72	6.50	5.73	30.73	14.66	9.42	5.88	5.57	2/18/1986
Class C	37.45	16.09	9.96	5.75	3.81	36.45	16.09	9.96	5.75	3.81	1/4/1993
Class I	38.77	17.23	11.12	6.87	3.73	38.77	17.23	11.12	6.87	3.73	12/29/2006
Class IS	38.94	17.33	11.21	6.97	5.04	38.94	17.33	11.21	6.97	5.04	8/4/2008
Class R	38.17	16.65	10.51	6.27	4.15	38.17	16.65	10.51	6.27	4.15	1/31/2014
Benchmark 1	31.22	17.22	8.92	8.18	—	31.22	17.22	8.92	8.18	—	—
Benchmark 2	32.39	17.33	7.91	8.41	—	32.39	17.33	7.91	8.41	—	—

## Cumulative Total Returns (% Without Sales Charge)

	3-Mo	YTD	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Class A	6.15	38.38	38.38	2.26	12.73	-9.72	15.54	0.60	13.72	-22.52	23.24	3.30
Class C	5.95	37.45	37.45	1.57	12.08	-10.45	14.75	-0.08	12.87	-23.09	22.40	2.50
Class I	6.23	38.77	38.77	2.69	13.06	-9.41	16.08	0.84	14.07	-22.26	23.68	3.71
Class IS	6.23	38.94	38.94	2.73	13.17	-9.32	16.13	0.99	14.10	-22.12	23.75	3.83
Class R	6.09	38.17	38.17	2.13	12.47	-10.02	15.42	0.32	13.43	-22.68	22.91	3.05
Benchmark 1	4.86	31.22	31.22	3.82	18.24	-14.45	11.26	7.82	22.01	-13.79	25.03	1.00
Benchmark 2	5.05	32.39	32.39	5.53	15.62	-16.00	7.82	10.65	21.51	-14.20	27.19	4.50

**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 [franklintempleton.com](http://franklintempleton.com).

Effective August 2, 2021, except as noted below, Class C [including Class C, Class C-1 & Class C-2] shares will automatically convert to Class A shares after the shares have been held for 8 years from their original purchase date. The initial conversion took place on August 16, 2021. Refer to the fund's prospectus or contact your Service Agent for more information.

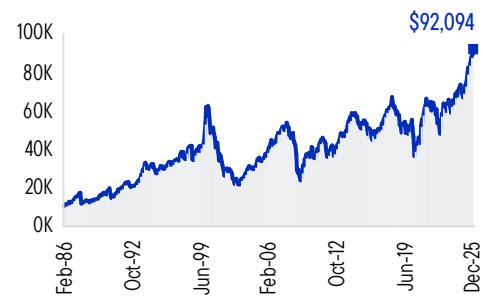
## Share Class Details

CUSIP	Ticker	Sales Charges (%)		Expenses (%)	
		Max	CDSC	Gross	Net
Class A	52469X607	SBIEX	5.50	—	1.47
Class C	52469X805	SBICX	0.00	1.00	2.07
Class I	52469X888	SBIYX	0.00	—	1.06
Class IS	52469X870	LSIUX	0.00	—	0.97
Class R	52471R515	LIORX	0.00	—	1.59
					1.54

Gross expenses are the fund's total annual operating expenses as of the fund's prospectus available at the time of publication. Actual expenses 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 12/31/2026 without Board consent. Additional amounts may be voluntarily waived and/or reimbursed and may be modified or discontinued at any time without notice. There is a 1% CDSC on any Class C shares you sell within 12 months of purchase. Maximum sales charges have been updated as of August 15, 2022, please refer to the Fund's prospectus for more information.

## Growth of \$10,000

Class A Shares—Inception through 31st December 2025  
Excluding Effects of Sales Charges



## Fund Overview

Dividend Frequency, if any	Annually
Morningstar Category	Foreign Large Value
lipper Classification	International Multi-Cap Value
Turnover (fiscal yr)	20%

## Benchmark(s)

1—MSCI EAFE Index-NR  
2—MSCI All Country World ex-US Index-NR

Fund Characteristics	Fund	Benchmark 1
Total Net Assets	\$193.29 Million	
Number of Holdings	67	693
Average Market Cap (Millions USD)	\$112,341	\$105,759
Price to Book	3.20x	3.63x
Price to Earnings (12-Month Trailing)	15.68x	17.57x

## Risk Statistics (3-Year—Class A vs. MSCI EAFE Index-NR)

	Fund	Benchmark 1
Beta	1.00	—
R-Squared	0.87	—
Sharpe Ratio	0.89	0.97
Standard Deviation (%)	12.93	12.10
Alpha (%)	-0.17	—
Information Ratio	-0.08	—
Tracking Error (%)	4.75	—

**Top Equity Securities (% of Total)**

	Fund
Siemens AG	3.28
Fujitsu Ltd	3.25
Airbus SE	2.91
Lloyds Banking Group PLC	2.84
Marubeni Corp	2.73
Mitsubishi UFJ Financial Group Inc	2.67
KBC Group NV	2.37
Hitachi Ltd	2.37
Siemens Energy AG	2.35
AXA SA	2.35

**Geographic Allocation (Equity as a % of Total Fund)**

	Fund	Benchmark 1
Japan	17.45	22.10
United Kingdom	17.17	14.88
France	15.88	10.68
Germany	9.95	9.73
South Korea	5.46	0.00
Switzerland	5.15	9.63
Belgium	4.71	1.11
Spain	4.02	3.93
Austria	3.15	0.28
Italy	2.10	3.30
Hong Kong	1.30	2.00
Netherlands	0.09	4.98
Sweden	0.00	3.70
Australia	0.00	6.38
Other	10.51	7.31

**Sector Allocation (Equity as a % of Total)**

	Fund	Benchmark 1
Financials	24.36	25.31
Industrials	21.33	19.20
Information Technology	9.72	8.39
Consumer Discretionary	9.33	9.83
Materials	8.89	5.56
Health Care	7.67	11.37
Consumer Staples	5.67	7.39
Energy	3.87	3.14
Utilities	3.45	3.66
Communication Services	1.75	4.33
Real Estate	0.89	1.82

**Portfolio Data Information**

Holdings are provided for informational purposes only and should not be construed as a recommendation to purchase or sell any security.

**Portfolio Management**

	Years with Firm	Years of Experience
Sean Bogda, CFA	32	33
Grace Su	20	25
Jean Yu, PhD, CFA	23	24

Clearbridge Investments is an active equity manager offering a broad range of strategies across global developed and emerging markets, local markets, and income.

**What should I know before investing?**

**All investments involve risks, including possible loss of principal.** **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. The **investment style** may become out of favor, which may have a negative impact on performance. **International investments** are subject to special risks, including currency fluctuations and social, economic and political uncertainties, which could increase volatility. These risks are magnified in **emerging markets**. **Fixed income securities** involve interest rate, credit, inflation and reinvestment risks, and possible loss of principal. As interest rates rise, the value of fixed income securities falls. The manager may consider **environmental, social and governance (ESG) criteria** in the research or investment process; however, ESG considerations may not be a determinative factor in security selection. In addition, the manager may not assess every investment for ESG criteria, and not every ESG factor may be identified or evaluated. These and other risks are discussed in the fund's prospectus.

**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. **Information Ratio:** In investing terminology, the ratio of expected return to risk. Usually, this statistical technique is used to measure a manager's performance against a benchmark. This measure explicitly relates the degree by which an investment has beaten the benchmark to the consistency by which the investment has beaten the benchmark. **Tracking Error** measure of the deviation of the return of a fund compared to the return of a benchmark over a fixed period of time. Expressed as a percentage. The more passively the investment fund is managed, the smaller the tracking error. **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. **Weighted Average Market Capitalization:** A determination of a company's value, calculated by multiplying the total number of company stock shares outstanding by the price per share. For a portfolio, the value represents a weighted average based on the stocks held. **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**

**Effective September 1, 2023, the MSCI EAFE Index-NR was added as an additional benchmark for the fund.**

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The **MSCI All Country World Index ex US (MSCI ACWI Index ex US)** is a market capitalization-weighted index designed to measure equity market performance of developed and emerging markets, excluding the U.S. The **MSCI EAFE Index** is a free float-adjusted market capitalization-weighted index designed to measure developed market equity performance, excluding the U.S. and Canada. Important data provider notices and terms available at [www.franklintempletondatasources.com](http://www.franklintempletondatasources.com). All data is subject to change.

Net Returns (NR) include income net of tax withholding when dividends are paid. Source: MSCI makes no warranties and shall have no liability with respect to any MSCI data reproduced herein. No further redistribution or use is permitted. This report is not prepared or endorsed by MSCI.

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**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.**