FRANKLIN TEMPLETON | ClearBridge

# ClearBridge Global Infrastructure Income Fund

**Class I: RGIVX Class A: RGAVX Class C: CBGAX Class IS: RGSVX** — **Sector** | Factsheet as of September 30, 2026

## Investment Overview

Seeks to provide income and capital appreciation by investing primarily in income paying infrastructure companies. The manager looks for attractively valued companies, and for companies it believes can provide sustainable income distributions.Infrastructure companies may include those engaged in the construction, renovation, ownership, development, financing, management or operation of infrastructure assets or that provide raw materials necessary for the construction and maintenance of infrastructure assets.

Infrastructure assets include physical structures, networks, developments and projects that communities and economies require to function and grow, including transportation-related, energy-related, water and sewage-related, communications-related, and social services-related assets.

May seek investment opportunities in any country, with at least 40% of its investments tied economically to countries outside of the United States, under favorable conditions, and up to 20% in developing or emerging markets.

## Average Annual Total Returns (%)

| | Without Sales Charges | | | | | With Sales Charges | | | | | Inception |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1-Yr | 3-Yr | 5-Yr | 10-Yr | Inception | 1-Yr | 3-Yr | 5-Yr | 10-Yr | Inception | Date |
| Class I | 8.04 | 14.91 | 7.02 | 7.91 | 8.08 | 8.04 | 14.91 | 7.02 | 7.91 | 8.08 | 3/31/2016 |
| Class A | 7.81 | 14.63 | 6.76 | 7.60 | 7.77 | 1.87 | 12.48 | 5.50 | 6.96 | 7.17 | 3/31/2016 |
| Class C | 6.91 | 13.71 | — | — | 10.78 | 5.91 | 13.71 | — | — | 10.78 | 10/14/2022 |
| Class IS | 8.20 | 15.05 | 7.13 | 8.02 | 8.19 | 8.20 | 15.05 | 7.13 | 8.02 | 8.19 | 3/31/2016 |
| Benchmark | 4.13 | 12.78 | 6.23 | 6.63 | — | 4.13 | 12.78 | 6.23 | 6.63 | — | — |

## Cumulative Total Returns (% Without Sales Charge)

| | 3-Mo | YTD | 2025 | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Class I | -7.51 | 3.98 | 25.87 | 2.11 | 3.51 | -5.97 | 12.03 | 12.16 | 25.99 | -7.94 | 18.01 | — |
| Class A | -7.58 | 3.81 | 25.53 | 1.84 | 3.24 | -6.17 | 11.64 | 11.78 | 25.53 | -8.28 | 17.87 | — |
| Class C | -7.81 | 3.19 | 24.54 | 1.00 | 2.43 | — | — | — | — | — | — | — |
| Class IS | -7.52 | 4.05 | 26.01 | 2.20 | 3.61 | -5.84 | 12.09 | 12.33 | 26.19 | -7.94 | 18.24 | — |
| Benchmark | -6.65 | 3.31 | 14.36 | 9.53 | 2.21 | -4.87 | 14.88 | -4.06 | 25.13 | -3.99 | 18.39 | — |

***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.*

## Share Class Details

| | | | Sales Charges (%) | | Expenses (%) | | 30-Day SEC Yield (%) | |
|---|---|---|---|---|---|---|---|---|
| | CUSIP | Ticker | Max | CDSC | Gross | Net | Without Waiver | With Waiver |
| Class I | 52471E472 | RGIVX | 0.00 | — | 1.35 | 0.96 | 3.07 | 3.28 |
| Class A | 52471E480 | RGAVX | 5.50 | — | 1.41 | 1.31 | 2.78 | 2.86 |
| Class C | 52471E118 | CBGAX | 0.00 | 1.00 | 2.22 | 2.06 | 2.15 | 2.23 |
| Class IS | 52471E464 | RGSVX | 0.00 | — | 1.06 | 0.86 | 3.31 | 3.39 |

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 12/31/2027 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 the Fund's prospectus for more information.

## Morningstar Rating™

Overall Rating as of September 30, 2026

★★★★ Class I

As of 09/30/2026 the fund's Class I shares received a 4 star overall Morningstar rating™, measuring risk-adjusted returns against 81, 75 and 57 Infrastructure funds over the 3-, 5- and 10- year periods, respectively. A fund's overall rating is derived from a weighted average of the performance figures associated with its 3-, 5- and 10-year (if applicable) rating metrics. The number of funds in the category for the Overall Rating are listed under the 3-year period.

## Growth of $10,000

Class I Shares—Inception through September 30, 2026
Excluding Effects of Sales Charges




## Fund Overview

| | |
|---|---|
| Dividend Frequency, if any | Quarterly |
| Morningstar Category | Infrastructure |
| Lipper Classification | Global Infrastructure Funds |
| Turnover (fiscal yr) | 68% |

## Benchmark(s)

FTSE Global Core Infrastructure 50/50 Index-NR

## Fund Characteristics

| | Fund |
|---|---|
| Total Net Assets | $159.67 Million |
| Number of Holdings | 33 |
| Average Market Cap (Millions USD) | $37,854 |
| Price to Book | 3.08x |
| Price to Earnings (12-Month Trailing) | 19.18x |

## Risk Statistics (3-Year—Class I)

| | Fund | Benchmark |
|---|---|---|
| Beta | 1.06 | — |
| R-Squared | 0.88 | — |
| Sharpe Ratio | 0.77 | 0.69 |
| Standard Deviation (%) | 13.31 | 11.76 |

## Top Equity Issuers (% of Total)

| | Fund |
|---|---|
| APA Group | 5.09 |
| Aena SME SA | 5.06 |
| TC Energy Corporation | 4.80 |
| Canadian National Railway Company | 4.69 |
| Entergy Corporation | 4.67 |
| Williams Companies, Inc. | 4.38 |
| ENGIE S.A. | 4.28 |
| Pembina Pipeline Corporation | 4.02 |
| Naturgy Energy Group, S.A. | 3.75 |
| Enel SpA | 3.66 |

## Geographic Allocation (% of Total)

| | Fund |
|---|---|
| United States | 28.55 |
| Canada | 16.37 |
| France | 10.70 |
| Spain | 8.81 |
| Italy | 7.79 |
| United Kingdom | 6.73 |
| Germany | 5.38 |
| Australia | 5.09 |
| Brazil | 4.27 |
| Japan | 2.18 |
| Mexico | 1.49 |
| Cash | 2.62 |

## Sector Allocation (% of Total)

| | Fund |
|---|---|
| Electric | 30.15 |
| Energy Infrastructure | 18.17 |
| Gas | 12.57 |
| Airports | 9.54 |
| Rail | 8.99 |
| Renewables | 8.15 |
| Water | 4.65 |
| Communications | 2.39 |
| Toll Roads | 1.32 |
| Other Infrastructure | 1.46 |
| Cash & Cash Equivalents | 2.62 |

## Portfolio Management

| | Years with Firm | Years of Experience |
|---|---|---|
| Shane Hurst | 16 | 29 |
| Charles Hamieh | 16 | 29 |
| Daniel Chu, CFA | 14 | 18 |
| Moaz Mohib, CFA | 10 | 11 |

ClearBridge Investments is an active equity manager offering a broad range of strategies across global developed and emerging markets, local markets, real assets, 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. Companies in the **infrastructure industry** may be subject to a variety of factors, including high interest costs, high degrees of leverage, effects of economic slowdowns, increased competition, and impact resulting from government and regulatory policies and practices**. 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.** To the extent the portfolio invests in a **concentration of certain securities, regions or industries**, it is subject to increased volatility. **Real estate investment trusts** (REITs) are closely linked to the performance of the real estate markets. REITs are subject to illiquidity, credit and interest rate risks, and risks associated with small- and mid-cap investments. Investments in energy-related **master limited partnerships and midstream entities** are subject to risks of declines in energy and commodity prices, decreases in energy demand, adverse weather conditions, natural or other disasters, changes in government regulation, and changes in tax laws. **Derivative instruments** can be illiquid, may disproportionately increase losses, and have a potentially large impact on performance. **Dividends** may fluctuate and are not guaranteed, and a company may reduce or eliminate its dividend at any time. The portfolio is **non-diversified** and may invest in a relatively small number of issuers, which may negatively impact the fund's performance and result in greater fluctuation in the value of the fund's shares. 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. The **30-day SEC yield** is calculated using the net income (interest and dividends) per share earned over a trailing 30-day period (annualized), divided by the fund's share price at the end of that period. It may not equal the fund's actual income distribution rate, which reflects the fund's past dividends paid to shareholders. **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.

## Portfolio Data Information

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

## Important Information

**Effective June 1, 2025, the fund changed its benchmark to the FTSE Global Core Infrastructure 50/50 Index-NR.**

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The **FTSE Global Core Infrastructure 50/50** includes developed and emerging market infrastructure and infrastructure-related listed securities allocated to 50% utilities, 30% transportation, including capping of 7.5% for railroads/railways, and a 20% mix of other sectors including pipelines, satellites and telecommunication towers. Source FTSE.

Net Returns (NR) include income net of tax withholding when dividends are paid. Source: FTSE. Important data provider notices and terms available at www.franklintempletondatasources.com. All data is subject to change.

**Morningstar Rating™**: Source: Morningstar®, 09/30/2026. For each mutual fund and ETF with at least a 3-year history, Morningstar calculates a Morningstar Rating™ based on how a fund ranks on a Morningstar Risk-Adjusted Return measure against other funds in the same category. This measure takes into account variations in a fund's monthly performance, and does not take into account the effects of sales charges and loads, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. The weights are: 100% 3-year rating for 36-59 months of total returns, 60% 5-year rating/40% 3-year rating for 60-119 months of total returns, and 50% 10-year rating/30% 5-year rating/20% 3-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent 3-year period actually has the greatest impact because it is included in all three rating periods. The fund's Class I shares received a Morningstar Rating of 4, 3 and 4 star(s) for the 3-, 5- and 10-year periods, respectively. Franklin Templeton provides this fund's Morningstar Rating™ for Class I shares only. Other share classes may have different Morningstar ratings. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

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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. Please read it carefully.***