

**Franklin Templeton Australia Limited**

(Franklin Templeton)

Responsible Entity

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**This Notice was sent to all Unitholders of the  
ClearBridge RARE Infrastructure Income Fund Hedged – Class A  
on 12 March 2025 in accordance with their communication preferences.**

**Franklin Templeton Australia Limited Funds**

This notice is intended to provide you, an investor in the ClearBridge RARE Infrastructure Income Fund – Hedged - Class A (ARSN 132 182 631) (the “Fund”) with information about the proposed quotation of the Fund’s Class A units on the Australian Securities Exchange (“ASX”) as a dual-access Exchange Traded Product (“ETP”).

Franklin Templeton Australia Limited (“FTAL”; “Responsible Entity”; “we”, “us”) as the responsible entity of the Fund has formally applied to the ASX to remove the Fund from the mFund Settlement Service; and admit it to trading status. This will mean, subject to approval from the Australian Securities and Investment Commission (“ASIC”) and the ASX, the Fund’s Class A units will be tradable on the ASX, similar to listed securities. This only applies to Class A units in the Fund.

The proposed quotation date is 14 April 2025 (“Quotation Date”). This date is subject to change pending the necessary regulatory approvals. Additionally, please be advised that effective on the Quotation Date, the Fund will change its name to the **ClearBridge Global Infrastructure Income Fund (Hedged)** and the Fund’s Class A Units on the ASX will be referred to as the **ClearBridge Global Infrastructure Income Fund (Hedged) Active ETF** in accordance with ASIC’s guidelines.

To comply with the regulatory requirements regarding ETPs, the current short-form Product Disclosure Statement for the Fund will be replaced with a long-form version which will be available from [www.ClearBridgeInvestments.com.au](http://www.ClearBridgeInvestments.com.au) on the Quotation Date.

**Why is this change being made?**

We believe that the ETPs provide investors with choice and flexibility in how they access our investment capabilities. The structure we have opted for is what is referred to as a “dual access” model. In this model, investors can choose to invest in the Fund either directly with us through the managed fund channel as they always have and, upon quotation, investors will also be able to invest into the quoted ETP via the ASX.

Importantly, there will be no changes to the Fund’s investment strategy, objective, or fees.

**For investors accessing the Fund directly through us:**

You do not need to take any immediate action. Once the Fund is quoted, you'll have the option to either continue accessing it directly through us or via the ASX. We will keep you updated on any developments as they happen.

**For investor accessing the Fund through the mFund Settlement Service:**

As an existing unitholder of the Fund via the mFund Settlement Service, your interests in the Fund held via the mFund Settlement Service (mFund) will automatically convert to an ETP on or around the Quotation Date.

Once the Fund has been admitted to trading status by the ASX, the option to transact via mFund will no longer be available. This means you will no longer be able to apply and redeem units in the Fund via mFund.

Our next communication to you will include your options as well as important dates relating to your investment via mFund. Until then, you may continue to apply and redeem units via mFund.

**For further information**

If you have any questions regarding the content of this notice or require any further information, please contact our Investor Services team on (02) 9397 7351 or email us at [auclientservice@clearbridge.com](mailto:auclientservice@clearbridge.com)

Thank you for investing with us.