

# BetaShares Legg Mason Equity Income Fund (managed fund)



ASX: EINC

February 2018

**BetaShares**  
Exchange Traded Funds

**LEGG MASON**  
GLOBAL ASSET MANAGEMENT

## Investment Objective

The Fund aims to provide an after-tax income yield above the S&P/ASX 200 Index and to grow this income above the rate of inflation. The Fund invests in an actively managed portfolio of income oriented Australian shares and is managed by Legg Mason's wholly owned equity specialist Martin Currie.

## Performance of Comparable Unlisted Fund

As the Fund is newly established, the performance of the unlisted Legg Mason Martin Currie Equity Income Fund is shown below to illustrate how a comparable fund managed by Martin Currie Australia using the same strategy has performed in the past. Historic performance of the unlisted fund is not a reliable indicator of the performance of the Fund.

PERIOD	FUND RETURN (NET)	FUND RETURN (GROSS)
1 mth	-0.19%	-0.13%
3 mth	3.11%	3.29%
1 yr	10.75%	11.50%
3 yr (p.a)	8.94%	9.67%
5 yr (p.a)	10.68%	11.52%

Performance as at 31 January 2018. Unlisted fund returns are calculated using net asset value per unit at the start and end of the specified period, are after fund management costs, assume reinvestment of any distributions and do not take into account income tax. Returns for periods longer than one year are annualised. Current performance may be higher or lower than the performance shown. Source: Legg Mason Australia.

## Sector Allocation (%)



Based on comparable Unlisted Fund as at 31 January 2018.

## Top 10 Exposures (listed in alphabetical order)

STOCK	STOCK
AGL Energy	National Australia Bank
Coca-Cola Amatil	Telstra Corporation
Insurance Australia Group	Wesfarmers
IIOF	Westpac Banking Corporation
JB Hi-Fi	Woolworths

Based on comparable Unlisted Fund as at 31 January 2018.

## Portfolio Forecast Yield (%) - Next 12 months\*

Forecast unfranked portfolio yield	5.3%
Forecast franked portfolio yield	7.0%

\*Based on comparable Unlisted Fund as at 31 January 2018. Yield forecast is calculated using the weighted average of broker consensus forecasts of each portfolio holding and research conducted by Legg Mason Australia, and excludes the fund's fees and costs. Franking credit benefit is based on the fund distribution and assumes a zero tax rate. It is not to be interpreted as the offset achieved by unitholders during this period. Actual yield of EINC may differ due to various factors, including changes in the prices of the underlying securities and the number of units on issue. Neither the yield forecast nor past performance is a guarantee of future results. Not all investors will be able to benefit from the full value of franking credits.

## Trading Information

BetaShares Legg Mason Funds can be bought or sold during the trading day on the ASX, and trade like shares.

EXCHANGE	ASX
ASX CODE	EINC
CURRENCY	AUD
TRADING HOURS	10:00-16:00 (AEST)
BLOOMBERG CODE	EINC AU
IRESS CODE	EINC.AXW
IRESS INAV CODE	EINCINAV.ETF

## Fund Information

DISTRIBUTIONS	QUARTERLY
MANAGEMENT COSTS	0.85% P.A
FUND INCEPTION	13 FEBRUARY 2018

## Investment Manager

Martin Currie Australia, a wholly owned Legg Mason affiliate, is the investment manager. Martin Currie is a global active equity specialist, crafting high-conviction portfolios, which aim to deliver attractive and consistent risk-adjusted returns for clients. Founded in 1881, the company has a long history in funds management with A\$25b (as at 31/12/17) managed globally. Martin Currie has a significant presence in Australia dating back to 1954, through Martin Currie Australia. In Australia, Martin Currie are multiple award winners for both investment performance and product innovation. Martin Currie Australia's success is built upon a fundamental research process and strong portfolio construction disciplines that are combined with the aim of delivering superior investment outcomes for investors.



## Contact

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There are risks associated with an investment in the Fund, including market risk, individual security risk and market making risk. For more information on risks and other features of the Fund please see the Product Disclosure Statement.

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## Key Features of the Fund

- ▶ **Attractive income, quality companies** - Aims to deliver attractive and sustainable income paid quarterly by investing in high-quality Australian companies
- ▶ **Multiple ways to grow the income stream** - Natural dividend growth combined with active selection of quality companies that have the potential for long-term income growth
- ▶ **Lower volatility than the sharemarket** - Potential for lower volatility than the broad sharemarket through active stock selection and reduced stock and sector concentration
- ▶ **After-tax efficiency** - Low turnover strategy seeks to extract full benefits of franking credits and maximise after tax income for 0% tax payers

## How to Use

- ▶ A core, tax-efficient Australian equities portfolio allocation
- ▶ Tactical exposure to Australian equities
- ▶ Seek to enhance income level and franking credits in a portfolio

## Awards

Legg Mason

BetaShares



Important: BetaShares Capital Ltd (ABN 78 139 566 868 AFSL 341181) (BetaShares) is the issuer and responsible entity of the BetaShares Legg Mason Equity Income Fund (managed fund) (ARSN 621 856 406) (Fund). BetaShares has appointed Legg Mason Asset Management Australia Ltd (ABN 76 004 835 849 AFSL 240827) (Legg Mason Australia) as investment manager for the Fund. Legg Mason Australia is part of the Global Legg Mason Inc. group. Martin Currie Australia, a division within Legg Mason Australia, provides the investment management services for the Fund. Any reference to 'Legg Mason Australia' or 'Martin Currie Australia' is a reference to Legg Mason Asset Management Australia Limited. Before making an investment decision you should read the Product Disclosure Statement (PDS) for the Fund carefully and 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 and can be obtained by contacting BetaShares on 1300 487 577 or Legg Mason Australia on 1800 679 541 or at [www.betashares.com.au](http://www.betashares.com.au) or [www.leggmason.com.au](http://www.leggmason.com.au). This information does not take into account the investment objectives, financial objectives or particular needs of any particular person. Neither BetaShares, Legg Mason Australia, nor any of their related parties guarantees any performance or the return of capital invested. Past performance is not necessarily indicative of future performance. Investments are subject to risks, including, but not limited to, possible delays in payments and loss of income or capital invested.

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