

Media Release

15 November 2018

### **Zenith rates BetaShares Legg Mason Income Active ETFs ‘Recommended’**

Zenith Investment Partners has assigned ‘Recommended’ ratings to the BetaShares Legg Mason Equity Income Fund (managed fund) (ASX: EINC) and the BetaShares Legg Mason Real Income Fund (managed fund) (ASX: RINC) as part of their latest review of Exchange Traded Products (ETPs).

Legg Mason managing director, Australia and New Zealand, Andy Sowerby, says: “We launched EINC and RINC in February of this year in direct response to demand from our existing clients. Investors who prefer to deal on the ASX lacked choice for active investment strategies that target the production of high, sustainable and growing income streams. These Active ETFs fill that gap.”

“EINC and RINC mirror the long-established unit trusts managed by Martin Currie Australia and we are pleased to see their existing ratings reflected for these newer vehicles”.

**Zenith’s product assessment of EINC says:** “Zenith holds the investment team and long-standing investment process in high regard and we believe the fund represents an attractive option within the Australian equity peer group.”

The fund’s research effort is set up “to identify companies that can deliver a sustainable, inflation-protected income stream.”

EINC replicates the strategy of the Legg Mason Martin Currie Equity Income Fund, which was launched in 2011 and has paid income of 6.7 per cent and produced a total return of 8.5 per cent over the 12 months to the end of September\*.

“Zenith believes the fund is appropriate for investors looking for a diversified source of dividend income,” the product assessment says.

**Zenith’s assessment of RINC says:** “Zenith has a high regard for portfolio manager Ashton Reid and the fund’s well-established investment process. The fund is well placed to continue to meet its investment objective.”

RINC replicates the strategy of the Legg Mason Martin Currie Real Income Fund, which was launched in 2010 and has paid income of 6.6 per cent and a total return of 7.7 per cent over the 12 months to the end of September. \*

Zenith says “the fund is well positioned to achieve its targeted objectives, while providing investors with a more defensive exposure to the Australian equity market.”

*\* Past performance is not a reliable indicator of future performance.*

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### **About BetaShares**

Awarded ETF Fund Manager of Year for 2017 and 2016 by Professional Planner/Zenith and 2016 ETF Manager of the Year by Money Management/Lonsec, BetaShares Capital Ltd ("BetaShares") is a leading Australian manager of exchange traded products ("ETPs") which are traded on the Australian Securities Exchange. BetaShares offers a range of ETPs which cover Australian and International equities, cash, currencies, commodities and alternative strategies. BetaShares currently has approximately \$6B in assets under management. BetaShares is owned and managed by its Australian based management team along with a strategic shareholding from Mirae Asset Global Investment Group, one of Asia's largest asset management firms. As at October 2018, Mirae manages over US\$135 billion.

### **About Legg Mason**

Guided by a mission of 'Investing to Improve Lives™, Legg Mason helps investors globally achieve better financial outcomes by expanding choice across investment strategies, vehicles and investor access through independent investment managers with diverse expertise in equity, fixed income, alternative and liquidity investments. Legg Mason's assets under management are AUD\$1 trillion as at 30 September 2018.

Legg Mason provides centralised business and distribution support for its nine affiliated fund managers that include: Brandywine Global, Clarion Partners, ClearBridge, EntrustPermal, Martin Currie, RARE Infrastructure, Royce & Associates, QS Investors and Western Asset. Each affiliate operates independently under its own brand and investment process and is considered an industry expert in its asset class.

#### **Australia Facts:**

- Legg Mason's Australian business was established in 1954
- Assets Under Management (AUM) in Australia are AUD\$55 billion as at 30 September 2018 (Source: Rainmaker Data. Consists of AUM managed in Australia for Australian and offshore investors and AUM managed offshore for Australian investors)
- Legg Mason Australia was awarded the Money Management/Lonsec Fund Manager of the Year in 2015, 2017 and 2018.

To learn more, visit [leggmason.com.au](http://leggmason.com.au)

### **About Martin Currie**

Martin Currie is an independent investment affiliate of Legg Mason, a global asset management firm. Martin Currie is an active equity specialist, driven by investment expertise and focused on managing money for a wide range of global clients. Its approach to investing is simple: it focuses on companies. The integrated investment floor seeks out those companies it believes have the fundamentals to deliver material outperformance on a medium to long-term basis. Once identified, these ideas are moulded into well-balanced portfolios. The firm's approach to portfolio construction reduces and controls macro-factor

sensitivity, aiming for client portfolios to derive maximum value from stock insights and for returns to be delivered in a predictable and sustainable fashion.

- Established 1881
- Head office Edinburgh, Scotland
- Martin Currie Australia team has 35+ years of experience managing Australian equities
- Total funds managed as at 30 September 2018: AUD\$23 billion

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