

 **Related News**

 **Recession Indicators Update: Policy Responses Critical**
While the ClearBridge Recession Risk Dashboard remains yellow, we currently estimate the odds of a recession at 75%.

 **Evaluating Equity Impacts from the Coronavirus**
We are focused on evaluating good long-term businesses, using periods of high volatility to upgrade portfolios.

 **Anatomy of a Recession Volatility Update**
Investment Strategist Jeff Schulze discusses the economic, market and policy impacts of the coronavirus outbreak.

 **Oil Price War Adds to Market Shocks**
A plunge in crude oil at a time when the coronavirus has severely curtailed global demand raises the likelihood of a worldwide supply glut.

 **Dividend Strategy Volatility Update**
PM Mike Clarfeld discusses recent performance drivers and the resilience of the portfolio's dividends.

As different regions of the globe begin varying degrees of shutdown measures and governments respond with monetary and fiscal stimulus, Nick Langley, Co-Founder and Senior Portfolio Manager at [RARE Infrastructure](#), discusses current volatile market conditions and what they mean for infrastructure investors with RARE Head of Global Distribution Matt Bushby.

Past performance is no guarantee of future results.

All opinions and data included in this commentary are as of the publication date and are subject to change. The opinions and views expressed herein are of the author and may differ from other portfolio managers or the firm as a whole, and are not intended to be a forecast of future events, a guarantee of future results or investment advice. This information should not be used as the sole basis to make any investment decision. The statistics have been obtained from sources believed to be reliable, but the accuracy and completeness of this information cannot be guaranteed. Neither ClearBridge Investments, LLC nor its information providers are responsible for any damages or losses arising from any use of this information.