

# Large Cap Value Strategy Update 4Q20

January 2021



Fourth Quarter Update with  
Dmitry Khaykin

January 12, 2021



Portfolio Manager Dmitry Khaykin discusses the market's fourth-quarter rotation to cyclical and value stocks, the Strategy's resilience in a volatile year and his approach to unpredictability in the markets and economy.



**Dmitry Khaykin**  
**Portfolio Manager**  
*25 Years experience 18 Years at ClearBridge*

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.

Past performance is no guarantee of future results.

Performance source: Internal. Benchmark source: Russell Investments. Frank Russell Company ("Russell") is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell® is a trademark of Frank Russell Company. Neither Russell nor its licensors accept any liability for any errors or omissions in the Russell Indexes and/or Russell ratings or underlying data and no party may rely on any Russell Indexes and/or Russell ratings and/or underlying data contained in this communication. No further distribution of Russell Data is permitted without Russell's express written consent. Russell does not promote, sponsor or endorse the content of this communication.

