

ClearBridge Investments

Firm Overview

About ClearBridge

- ▶ \$123.0 billion in AUM
- ▶ Headquartered in New York with offices in Baltimore, London, San Francisco and Wilmington
- ▶ Operating with investment independence, wholly-owned subsidiary of Legg Mason
- ▶ 210 employees, including:
 - 34 Portfolio Managers
 - 31 Research Analysts
 - 7 Traders

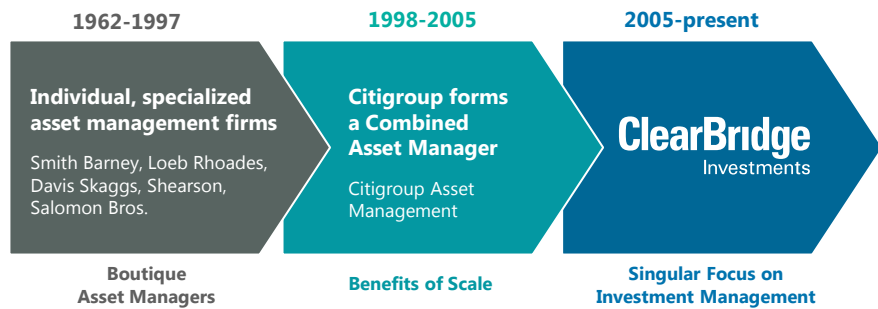
Investment Vehicles

- ▶ Separately Managed Accounts
- ▶ Mutual Funds
- ▶ Collective Investment Funds

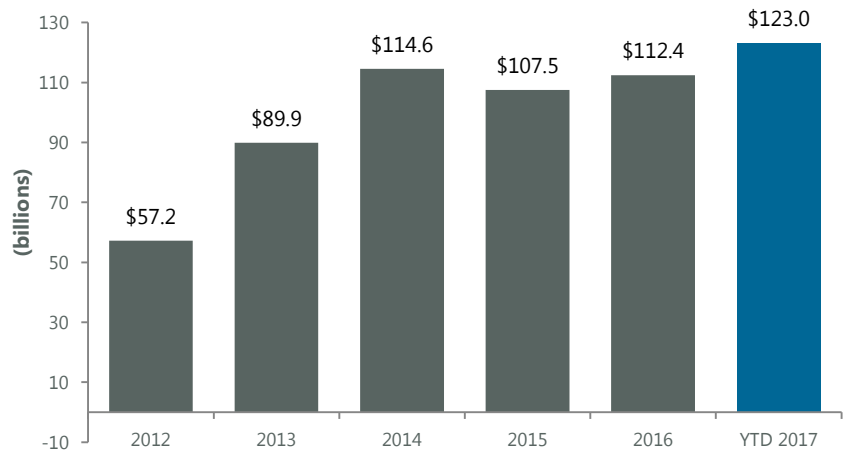
Experience is a Clear Advantage

ClearBridge Investments is a well-established global investment manager with a legacy dating back over 50 years. Our mission is to deliver consistently superior risk-adjusted investment performance. We pursue this goal through a combination of active, research-driven, fundamental investing and the insights of our veteran portfolio managers, some of whom have been managing the same portfolios for decades. While our managers work within a disciplined investment framework, they are encouraged to follow their own distinct management styles.

In a world that is too often focused on short-term results, this combination of primary research and the insight of our portfolio managers helps ClearBridge Investments remain committed to delivering the long-term results that our clients have grown to expect.



Consistent Asset Growth Across a Diversified Asset Base



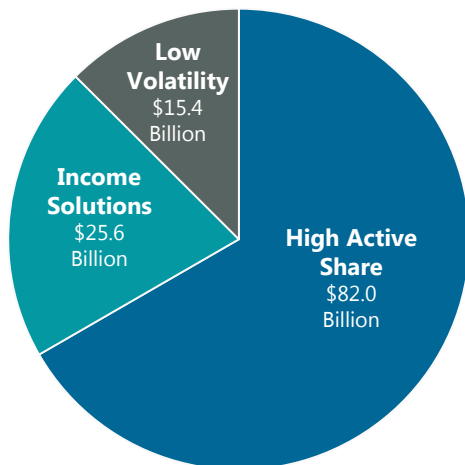
ClearBridge Total Assets Under Management: \$123.0 Billion

All investments involve risks, including possible loss of principal. All data is as of March 31, 2017 unless otherwise indicated. Past performance is no guarantee of future results.

Client-Focused Solutions

Over time, ClearBridge has grown by focusing on areas of proven expertise. Our long-tenured portfolio managers and fundamental research team focus on building equity portfolios for clients who seek investment strategies that deliver income solutions, high active share or low volatility.

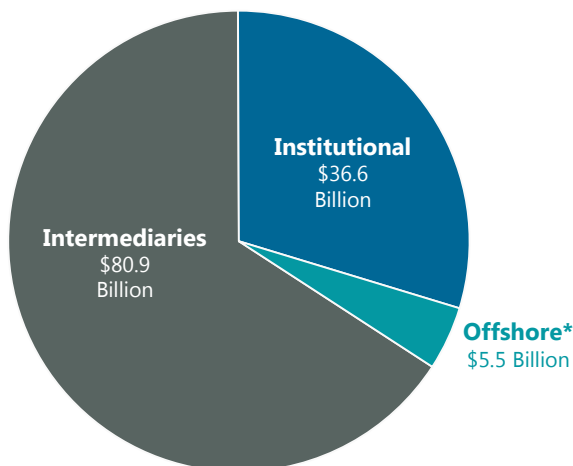
Assets by Client Objective



High Active Share

- Aggressive Growth
- All Cap Value
- International Growth
- International Value
- International Small Cap
- Large Cap Growth
- Mid Cap
- Mid Cap Growth
- Multi Cap Growth
- Small Cap
- Small Cap Growth
- Small Cap Value
- SMID Cap Growth
- Sustainability Leaders
- Value Equity

Assets by Client Type



Income Solutions

- Dividend Strategy
- Energy MLP
- REITs
- Tactical Dividend Income
- U.S. Convertibles

Low Volatility

- Appreciation
- Large Cap Value



ClearBridge Investments

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ClearBridge.com

*Represents funds only – Institutional includes offshore AUM of approximately \$1.2 billion.