

# ClearBridge Value Trust - Class C

**Category**  
Large Blend

## Investment Objective & Strategy

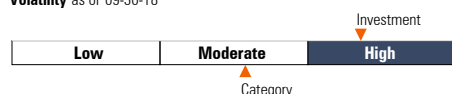
### From the investment's prospectus

The investment seeks long-term growth of capital. The fund invests primarily in equity securities that, in the portfolio managers' opinion, offer the potential for capital growth. It generally invests in companies with market capitalizations greater than \$5 billion, but may invest in companies of any size.

Past name(s) : Legg Mason Cap Mgmt Value C.

## Volatility and Risk

Volatility as of 09-30-18



| Risk Measures as of 09-30-18 | Port Avg | Rel S&P 500 | Rel Cat |
|------------------------------|----------|-------------|---------|
| 3 Yr Std Dev                 | 12.10    | 1.32        | 1.27    |
| 3 Yr Beta                    | 1.18     | —           | 1.20    |

## Principal Risks

Event-Driven Investment/Arbitrage Strategies, Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Value Investing, Issuer, Market/Market Volatility, Equity Securities, Industry and Sector Investing, Other, Restricted/Illicit Securities, Management, Portfolio Diversification, Small Cap, Mid-Cap, Large Cap

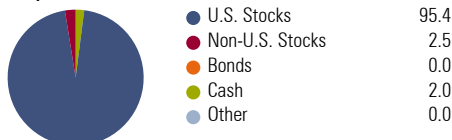
## Important Information

**Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.**

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

## Portfolio Analysis

Composition as of 09-30-18



Top 10 Holdings as of 09-30-18

| Top 10 Holdings as of 09-30-18   | % Assets |
|----------------------------------|----------|
| Alphabet Inc Class C             | 5.98     |
| Microsoft Corp                   | 4.61     |
| Allergan PLC                     | 4.15     |
| Oracle Corp                      | 4.04     |
| Alexion Pharmaceuticals Inc      | 3.63     |
| Kinder Morgan Inc P              | 3.32     |
| Wells Fargo & Co                 | 3.21     |
| American International Group Inc | 2.78     |
| Exelon Corp                      | 2.66     |
| Synchrony Financial              | 2.57     |

## Operations

|                           |                      |
|---------------------------|----------------------|
| Gross Prosp Exp Ratio     | 1.77% of fund assets |
| Net Prosp Exp Ratio       | 1.77% of fund assets |
| Management Fee            | 0.68%                |
| 12b-1 Fee                 | 0.95%                |
| Other Fee                 | 0.00%                |
| Miscellaneous Fee(s)      | 0.14%                |
| Fund Inception Date       | 04-16-82             |
| Total Fund Assets (\$mil) | 2,294.5              |
| Annual Turnover Ratio %   | 41.00                |
| Fund Family Name          | Legg Mason           |

## Notes

Total annual fund operating expenses do not correlate with the ratios of expenses to average net assets reported in the financial highlights tables in the fund's Prospectus and in the fund's shareholder reports, which reflect the fund's operating expenses and do not include acquired fund fees and expenses. The manager has agreed to waive fees and/or reimburse operating expenses (other than interest, brokerage commissions, dividend expense on short sales, taxes, extraordinary expenses and acquired fund fees and expenses) so that the ratio of total annual fund operating expenses will not exceed 1.90%, subject to recapture as described below. These arrangements cannot be terminated prior to December 31, 2019 without the Board of Trustees' consent. The manager is permitted to recapture amounts waived and/or reimbursed to a class within three years after the fiscal year in which the manager earned the fee or incurred the expense if the class' total annual fund operating expenses have fallen to a level below the limits described above. In no case will the manager recapture any amount that would result, on any particular business day of the fund, in the class' total annual fund operating expenses exceeding the applicable limits described above or any other lower limit then in effect.

Morningstar Style Box™ as of 09-30-18

| Morningstar Style Box™ as of 09-30-18 | % Mkt Cap |
|---------------------------------------|-----------|
| Giant                                 | 28.54     |
| Large                                 | 48.30     |
| Medium                                | 21.19     |
| Small                                 | 1.97      |
| Micro                                 | 0.00      |

Value Blend Growth

Morningstar Equity Sectors as of 09-30-18

| Morningstar Equity Sectors as of 09-30-18 | % Fund |
|---|--------|
| Cyclical                                  | 30.17  |
| Basic Materials                           | 2.56   |
| Consumer Cyclical                         | 6.65   |
| Financial Services                        | 17.57  |
| Real Estate                               | 3.39   |
| Sensitive                                 | 43.65  |
| Communication Services                    | 0.00   |
| Energy                                    | 10.82  |
| Industrials                               | 11.63  |
| Technology                                | 21.20  |
| Defensive                                 | 26.18  |
| Consumer Defensive                        | 2.87   |
| Healthcare                                | 18.35  |
| Utilities                                 | 4.96   |

## Waiver Data

| Waiver Data | Type | Exp. Date | % |
|-------------|------|-----------|---|
| —           | —    | —         | — |

## Portfolio Manager(s)

Sam Peters, CFA. Since 2010.  
Jean Yu. Since 2013.

|            |                              |
|------------|------------------------------|
| Advisor    | ClearBridge Investments, LLC |
| Subadvisor | —                            |