



Maple-Brown Abbott Asian Dividend Growth Fund

Monthly Factsheet – 31 October 2023

Fund facts

Fund size	\$6 million
Inception date	23 Jun 2021
APIR code	MPL8237AU
Distribution frequency	Semi-annually
Management fees and costs ¹	0.90% p.a.
Minimum investment ¹	\$20,000
Minimum withdrawal ¹	\$1,000
Buy/sell spread ¹	0.28%/0.28%
Application price (AUD)	\$1.0840
Redemption price (AUD)	\$1.0780

Fund snapshot

Objective

The Fund aims to deliver an attractive total return, after fees, over a five-year period whilst maintaining a dividend yield in excess of the MSCI All Countries Asia excluding Japan Net Index (AUD) (Reference Benchmark).

Asset allocation ranges

Asia (ex-Japan) equities	80-100%
Cash	0-20%

Investment philosophy

Value, active, bottom up

Portfolio managers

William Main and Howard Ho

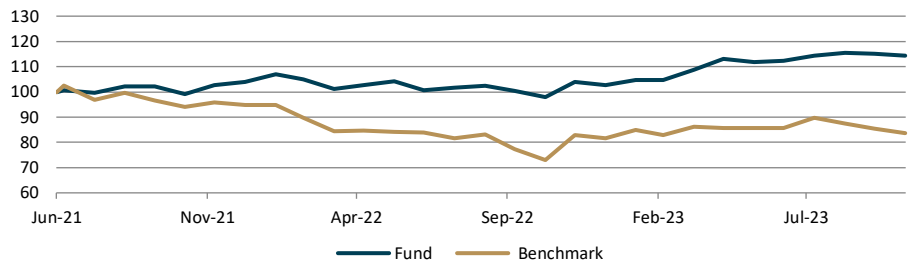
Overview

The Maple-Brown Abbott Asian Dividend Growth Fund (the “Fund”) is invested in companies listed (or expected to be listed) across Asia that we believe have sustainable and growing income streams and the potential for long-term capital growth and is actively managed. We believe one of the key identifiers of strong total returns of Asian equities is dividend growth. The Fund’s investment universe comprises companies across the Asian region with a market capitalisation typically above US\$1 billion dollars. To narrow the investment universe, we apply two distinct quantitative screening models to identify those companies with both the ability to pay a sustainable and growing income streams, and the intention to reward shareholders with an attractive dividend profile going forward. These dividend-focused screens are complemented by detailed bottom-up analysis including financial forecasts, an assessment of management quality, industry structure and environmental, social and governance (ESG) factors. We manage the Fund on a ‘benchmark unaware’ basis and will typically hold 25–40 stocks.

Performance (%) ²

	Fund ³	Reference Benchmark ⁴
1 month	-0.7	-2.0
3 months	0.0	-6.8
1 year	16.8	14.7
Since inception p.a.	5.9	-7.3

Value of \$100 invested at inception



Top 5 holdings (%)

	Weighting
Taiwan Semiconductor Manufact. Co	6.8
Nippon Telegraph	5.6
China Mobile	4.7
NetEase Inc	3.8
Sheng Siong Group Ltd	3.7

Notes:

- Additional fees and costs may also apply in relation to an investment in the Fund. For a full description of the fees and costs refer to the Fund Product Disclosure Statement (“PDS”) and Additional Information Booklet (“AIB”) for the Fund.
- Past performance is not a reliable indicator of future performance. Source: Maple-Brown Abbott Ltd, MSCI as at 31 October 2023.
- Fund’s performance is based on the movement in net asset value per unit plus distributions and is before tax and after all fees and charges. Foreign tax credits are not included in the performance figures.
- Reference Benchmark: MSCI All Countries Asia excluding Japan Net Index (AUD).

Want to find out more?

Contact our Client Service team by:

T 1300 097 995

E mba@unitregistry.com.au

W maple-brownabbott.com

Maple-Brown Abbott Asian Dividend Growth Fund

Monthly Factsheet – 31 October 2023

Dividend yield ⁵

	Fund
Fund	5.2
Reference Benchmark ⁴	2.8

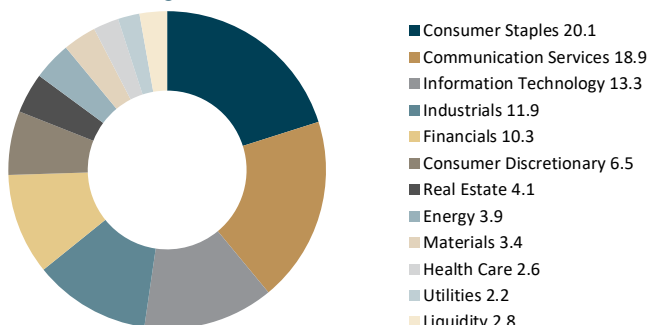
Risk measures

	Fund	Reference Benchmark ⁵
Daily volatility % p.a. ⁶	8.3	14.3
Beta ⁷	0.7	

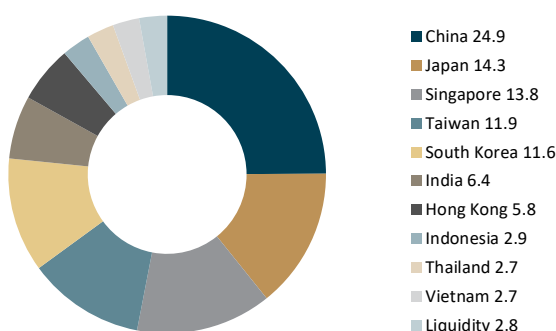
Annual distributions

	Cents per unit	Distribution return %
30 June 2023	2.8066	3.0
30 June 2022	2.9277	2.9

Fund sector weight (%)



Fund country weight (%)



For latest Fund commentary [click here](#).

Notes:

- Reference Benchmark: MSCI All Countries Asia excluding Japan Net Index (AUD).
- The dividend yields shown for the Fund are our own forecasts for the 12 month period ending 31 October 2024 of the weighted average dividend yields of the underlying companies held by the Fund as at 31 October 2023. The dividend yields shown for the Reference Benchmark are forecasts for the 12 month period ending 31 October 2024 and are sourced from FactSet. The dividend yields shown for the Fund and the Reference Benchmark do not represent actual results. These figures are estimates only and are based on certain assumptions (including estimated earnings and payout ratios for each of the companies) which may be inaccurate or impacted by unknown risks or unanticipated changes in market conditions. The dividend yields shown above for the Fund and the Reference Benchmark are not guaranteed to occur. Actual outcomes may vary in a materially positive or negative manner.
- Volatility is at since inception 23 June 2021. The volatility is calculated for both the Fund and Reference Benchmark. Volatility calculation is annualised and is the standard deviation of daily returns.
- Source: UBS as at 31 October 2023.

Disclaimer

This document is prepared and issued by Maple-Brown Abbott Limited ABN 73 001 208 564, AFSL 237296 ("MBA"). It does not constitute advice of any kind and should not be relied upon as such. This document must not be reproduced or transmitted in any form without the prior written consent of MBA. This document does not constitute investment advice or an investment recommendation of any kind and should not be relied upon as such. This document contains general information only, and does not take into account your investment objectives, financial situation or specific needs. Before making any investment decision, you should seek independent investment, legal, tax, accounting or other professional advice as appropriate. This document does not constitute an offer or solicitation by anyone in any jurisdiction. This document is not an advertisement and is not directed at any person in any jurisdiction where the publication or availability of the information is prohibited or restricted by law. Past performance is not a reliable indicator of future performance. Neither MBA, nor any of its related parties, directors or employees, make any representation or give any guarantee as to the return of capital, performance, any specific rate of return, or the taxation consequences of, any investment. Any comments about investments are not a recommendation to buy, sell or hold. Any views expressed on individual stocks or other investments, or any forecasts or estimates, are not a recommendation to buy, sell or hold, they are point in time views and may be based on certain assumptions and qualifications not set out in part or in full in this document. The views and opinions contained in this document are those of the authors as at the date of publication and are subject to change due to market and other conditions. Such views and opinions may not necessarily represent those expressed or reflected in other MBA communications, strategies or funds. Information derived from sources is believed to be accurate, however such information has not been independently verified and may be subject to assumptions and qualifications compiled by the relevant source and this document does not purport to provide a complete description of all or any such assumptions and qualifications. To the extent permitted by law, neither MBA, nor any of its related parties, directors or employees, make any representation or warranty as to the accuracy, completeness, reasonableness or reliability of this information, or accept liability or responsibility for any losses, whether direct, indirect or consequential, relating to, or arising from, the use or reliance on this information. Units in the Fund are issued by MBA. Before making a decision whether to acquire, or to continue to hold an investment in the Fund, you should obtain and consider the current Product Disclosure Statement, Additional Information Booklet and Target Market Determination for the Fund issued by MBA and available at maple-brownabbott.com/document-library/ or by calling 1300 097 995. An investment in the Fund does not represent an investment in, deposit with or other liability of MBA, and is subject to investment risk including possible delays in repayment and loss of income and principal invested. This information is current as at 31 October 2023 and is subject to change at any time without notice.

MSCI: The MSCI information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis should not be taken as an indication or guarantee of any future performance analysis, forecast or prediction. The MSCI information is provided on an "as is" basis and the user of this information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating any MSCI information (collectively, the "MSCI Parties") expressly disclaims all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any MSCI Party have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages. (www.msci.com).



Signatory of:



Want to find out more?

Contact our Client Service team by:

T 1300 097 995

E mba@unitregistry.com.au

W maple-brownabbott.com