



Maple-Brown Abbott Australian Small Companies Fund

Monthly Factsheet – 30 November 2023

Fund facts

Fund size	\$13 million
Inception date	24 Jun 2022
APIR code	MPL1241AU
Distribution frequency	Annually
Management fees and costs ¹	1.10% p.a.
Performance fee ^{1,2}	15%
Minimum investment ¹	\$20,000
Minimum withdrawal ¹	\$1,000
Buy/sell spread ¹	0.25%/0.25%
Application price (AUD)	\$1.2410
Redemption price (AUD)	\$1.2348

Fund snapshot

Objective

The Fund aims to outperform the S&P/ASX Small Ordinaries Total Return Index (Benchmark), after fees, over a five-year period.

Asset allocation ranges

Australian equities	85-100%
Cash	0-15%

Investment philosophy

Active, bottom up

Portfolio managers

Phillip Hudak and Matthew Griffin

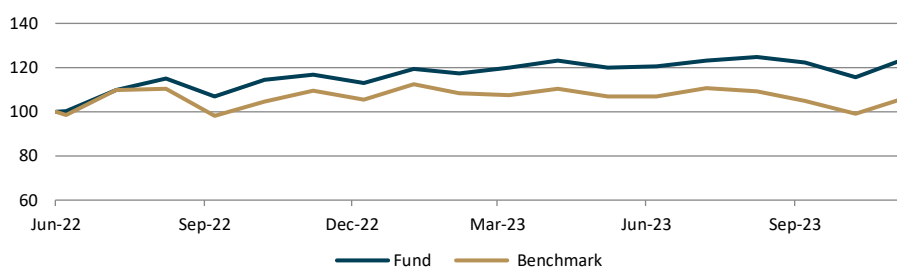
Overview

The Fund is an actively managed fund that is primarily invested in companies listed (or expected to be listed) on an Australian securities exchange which, at the time they are first invested, are not included in the S&P/ASX 100 Index and have a minimum market capitalisation of \$100 million. We believe that company earnings drive share prices over the medium-term. We utilise a disciplined fundamental research process to identify undervalued companies where we have conviction in medium-term earnings delivery and are supported by sustainable business models. Given the breadth of the Australian small companies market, we believe companies with this profile can be found at any point in the market cycle. We typically hold 30-50 stocks which score well on combined earnings-based valuation and sustainability measures, with the focus on diversification and stock specific risk management.

Performance (%) ³

	Fund ⁴	Benchmark ⁵
1 month	7.0	7.0
3 months	-0.8	-2.9
1 year	5.9	-3.2
Since inception p.a. (24 June 2022)	16.0	4.2

Value of \$100 invested at inception



Top holdings (alphabetical)

Hansen Tech Ltd

IPH Ltd

Technology One Ltd

Risk measures

	Fund	Benchmark
Monthly volatility % p.a. ⁶	15.6	19.1
Tracking error (ex-ante) ⁷	6.9	
Beta vs Benchmark ⁷	1.0	

Notes:

1 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.

2 The performance fee is 15% of the Fund's outperformance of the Benchmark in respect of the performance period (which ends on the last business day of June each year) net of the management fee and costs. The performance fee is calculated daily and reflected in the unit price and deducted from the Fund annually at the end of each performance period or on withdrawal.

3 Past performance is not a reliable indicator of future performance. Source: Maple-Brown Abbott Ltd, S&P as at 30 November 2023.

4 The 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. Imputation credits are not included in the performance figures.

5 The benchmark is S&P/ASX Small Ordinaries Total Return Index.

6 Volatility is as at inception 24 June 2022. The volatility is calculated for both the Fund and Benchmark. Volatility calculation is annualised and is the standard deviation of monthly returns.

7 Source: UBS as at 30 November 2023.

Want to find out more?

Contact our Client Service team by:

T 1300 097 995

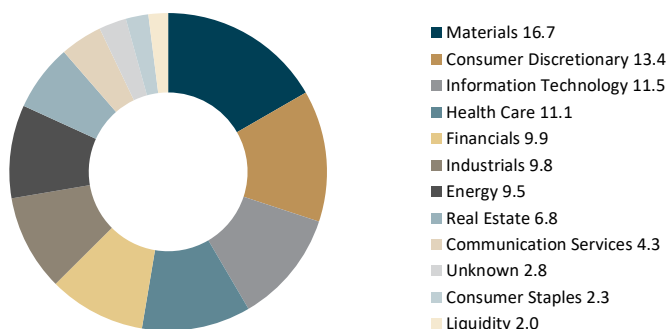
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Fund sector weight (%)



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

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Want to find out more?

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