



Maple-Brown Abbott Australian Sustainable Future Fund

Monthly Factsheet – 31 October 2024

Fund facts

Fund size	\$42 million
Inception date	16 Sep 2009
APIR code	MPL0544AU
Distribution frequency	Quarterly
Management fees and costs ¹	0.90% p.a.
Minimum investment ¹	\$20,000
Minimum withdrawal ¹	\$1,000
Buy/sell spread ¹	0.19%/0.19%
Application price (AUD)	\$1.3717
Redemption price (AUD)	\$1.3665

Fund snapshot

Objective

The Fund aims to outperform the S&P/ASX 300 Total Return Index (Benchmark), after fees, over a four-year period.

Asset allocation ranges

Australian equities	90-100%
Cash	0-10%

Investment philosophy

Value, active, bottom up

Portfolio managers

Chris Hotop and Emma Pringle



SUSTAINABLE PLUS

CERTIFIED BY RIAA

The Certification Symbol is issued by Responsible Investment Association Australasia (RIAA) ACN (641 046 666), AFSL (554110) and signifies that a product or service offers an investment style that takes into account environmental, social, governance or ethical considerations and that the Australian Sustainable Future Fund adheres to the operational and disclosure practices required under the Responsible Investment Certification Program for the category of Product. The classification signifies the degree to which sustainability is a consideration and binding investment criteria. The Australian Sustainable Future Fund is assessed against RIAA's Responsible Investment Standard and Assessment Note-Sustainability Classifications. There may be material differences between the definition and methodology of RIAA's classification system and the way the terms 'Responsible'/'Sustainable'/'Sustainable Plus' are used by the product in its own disclosures. For detailed information about RIAA, the Symbol and the Australian Sustainable Future Fund's methodology, performance, stock holdings, remuneration and details about other responsible investment products certified by RIAA, refer to www.responsibleinvestments.com.au and our Financial Services Guide.¹

¹The Responsible Investment Certification Program provides general advice only and does not take into account any person's objectives, financial situation, or needs. Neither the Symbol nor RIAA recommends to any person that any financial product is a suitable investment or that returns are guaranteed. Because of this, you should consider your own objectives, financial situation and if the advice relates to the acquisition, or possible acquisition, of a particular financial product. Certifications are current for 24 months and subject to change at any time.

Want to find out more?

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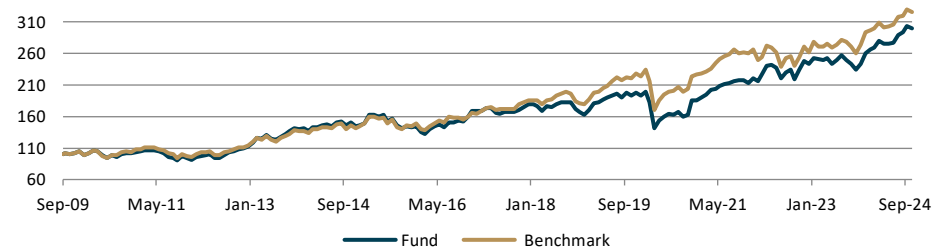
Overview

The Maple-Brown Abbott Australian Sustainable Future Fund (the "Fund") is invested in companies listed (or expected to be listed) on an Australian securities exchange and is actively managed. We seek to invest in companies that we expect to positively contribute to a sustainable future. We use a negative screen to exclude companies with material activities that detract from a sustainable future. We also use a positive screen to restrict the investment universe to companies that make a meaningful contribution towards our eight sustainable investment themes. Our long term investment horizon enables us to take a long term view on these sustainability issues. Once we have conducted our initial screening we use several valuation tools to rank our investment universe and generate stock ideas. Our experienced team then undertakes detailed quantitative and qualitative analysis to identify companies that are trading at a discount to our assessment of their underlying value. The Fund provides exposure to a diversified portfolio constructed of our highest conviction opportunities, subject to the negative and positive screening criteria, which we expect to deliver strong risk-adjusted returns over the long term. We aim to invest across a broad universe of Australian companies and will typically hold 25–40 stocks.

Performance (%) ²

	Fund ³	Benchmark ⁴
1 month	-1.0	-1.3
3 months	4.1	2.2
1 year	28.1	24.9
3 years p.a.	11.3	7.6
4 years p.a.	16.5	12.5
5 years p.a.	9.2	8.1
Since inception p.a.	7.5	8.1

Value of \$100 invested at inception



Top 5 holdings (%)

	Weighting
Westpac Banking Corporation	8.2
ANZ Group Holdings Ltd	7.9
National Australia Bank Ltd	6.1
Rio Tinto Ltd	6.0
Telstra Group Ltd	5.3

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, S&P as at 31 October 2024.
- 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.
- The benchmark is S&P/ASX 300 Total Return Index.

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Portfolio characteristics ⁵

	Fund	Market overall ⁶
Price: Earnings ratio	15.4	18.8
Price: Cash flow ratio	9.6	12.3
Price: Net tangible assets ratio	2.2	2.8
Grossed up dividend yield %	5.6	4.5
Balance sheet strength ⁷	0.19	0.33
Growth in earnings per share % ⁸	5.5	5.2

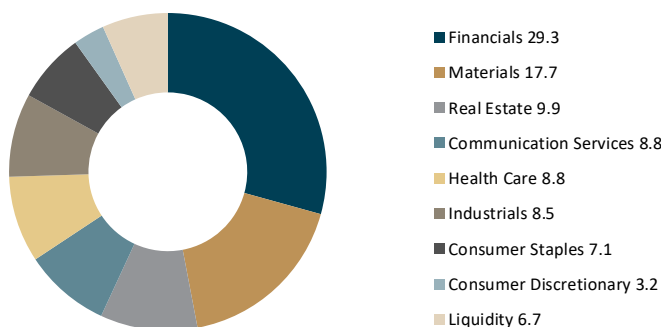
Risk measures

	Fund	Benchmark
Monthly volatility % p.a. ⁹	13.4	13.3
Tracking error (ex-ante) ¹⁰	4.5	
Beta vs Benchmark ¹⁰	0.9	

Annual distributions

	Cents per unit	Distribution return %
30 June 2024	4.1722	3.7
30 June 2023	18.8689	15.8
30 June 2022	7.8480	6.2
30 June 2021	2.4093	2.8
30 June 2020	4.0953	3.1

Fund sector weight (%)



Sustainability measures

	Fund	Benchmark
Weighted average carbon intensity ¹¹	90.0	134.3
% portfolio committed to decarbonisation ¹²	85.3	81.6

Our eight sustainable investment themes ¹³



Notes:

5 The portfolio characteristics are based on the underlying securities held within the Fund/market overall. The figures shown for the Fund are our own estimates for the next 12 months having regard to available information on the underlying companies as at 31 October 2024 and are subject to change without notice. The market overall is an estimate for the next 12 months based on estimates from UBS, Macquarie and Maple-Brown Abbott. These figures are based on certain assumptions (including forecasting a company's earnings, profit, cash flows, balance sheet, estimating payout ratio and franking levels) which may be inaccurate or impacted by unknown risks. Actual outcomes may vary in a materially positive or negative manner.

6 The market overall data represents our quantitative data which includes 96.9% of the index weight of the stocks in the benchmark, plus non-benchmark stocks.

7 Balance sheet strength is calculated as cash flow/total liabilities. Refer footnote 5 for further detail.

8 This number is a 4 year estimate. The figures shown for the Fund are our own estimates having regard to available information on the underlying companies as at 31 October 2024 and are subject to change without notice. The market overall is an estimate based on estimates from UBS, Macquarie and Maple-Brown Abbott.

9 Volatility is at since inception 16 September 2009. The volatility is calculated for both the Fund and benchmark. Volatility calculation is annualised and is the standard deviation of monthly returns.

10 Source: UBS as at 31 October 2024.

11 Source: Maple-Brown Abbott, S&P, TruCost as at 31 October 2024.

12 Maple-Brown Abbott, UBS.

13 We have identified eight sustainable investment themes that are relevant to the Australian equity market and are informed by the United Nations Sustainable Development Goals. Any company we invest in must make a meaningful contribution towards one or more of our themes.

Signatory of:



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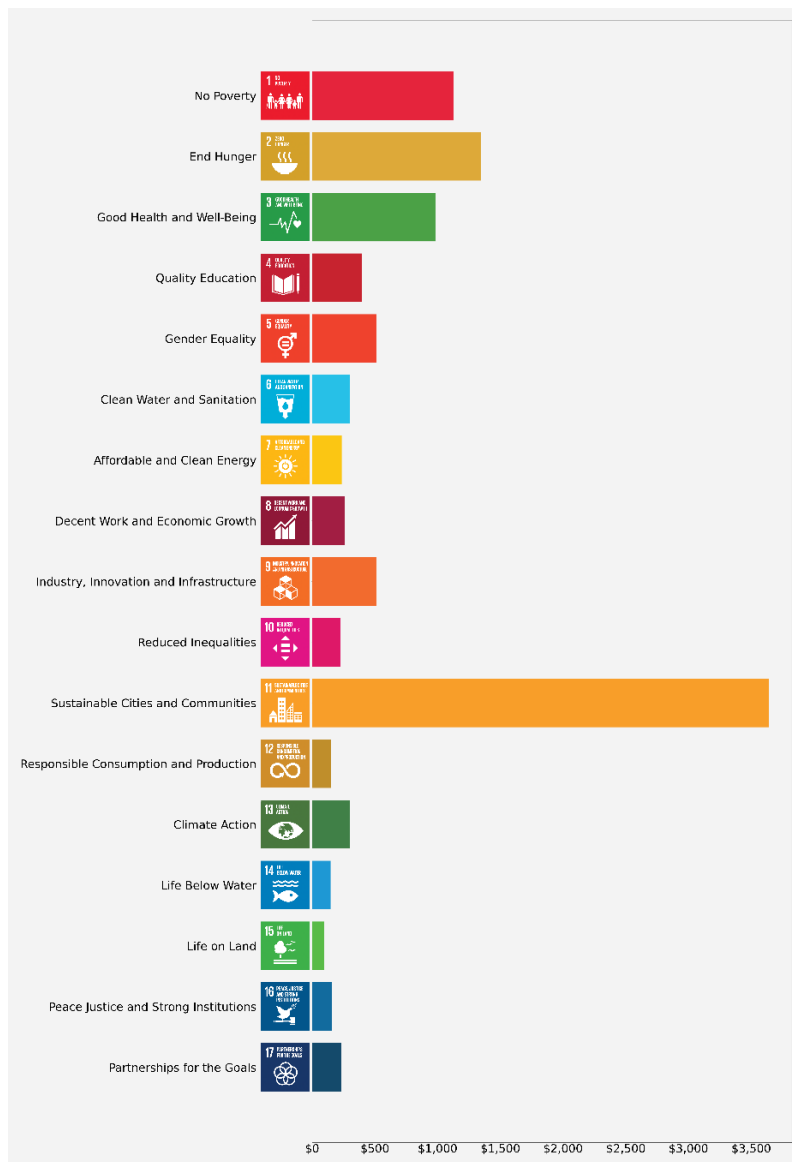
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Contribution to UN Sustainable Development Goals ¹⁴

The Maple-Brown Abbott Australian Sustainable Future Fund seeks to invest in companies that contribute to one or more of our sustainable investment themes. The themes are informed by the UN Sustainable Development Goals (SDGs), and we track the portfolio's revenue contribution across each of the SDGs.



Total contribution from a \$20k portfolio.

Notes

14 Source: Sustainable Platform. Used with permission of Sustainable Platform as at 31 October 2024.

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

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