



MAPLE-BROWN ABBOTT
INVESTMENT MANAGERS SINCE 1984

Maple-Brown Abbott Global Infrastructure Fund
Institutional Euro | IE00BYP0WG26
Monthly Factsheet - 31 July 2024

This is a marketing communication. Please refer to the prospectus of Maple-Brown Abbott Funds plc as well as the supplement thereto and the Key Investor Information Document in respect of the Maple-Brown Abbott Global Infrastructure Fund (the "Fund") before making any final investment decisions.

Overview

The Fund is an actively managed, high conviction fund that invests in global listed infrastructure equities with a focus on regulated, contracted and concession assets or networks that provide essential services. We believe that the benefits of investing in infrastructure overall is its ability to provide higher yield, inflation protection and portfolio diversification benefits to investors. The Fund seeks to capture these attractive features but at a lower level of risk. The Fund typically holds between 25–35 stocks. The Fund is a sub-fund of Maple-Brown Abbott Funds plc, an open-ended investment company with variable capital and segregated liability between sub-funds, incorporated in Ireland and authorised by the Central Bank of Ireland as an Undertaking for Collective Investment in Transferable Securities. For further information in relation to the Fund's objectives and investment policy refer to the Key Investor Information Document.

Fund objective

The Fund aims to outperform the benchmark over rolling five-year period. The benchmark is an accumulation index, maintained daily by Maple-Brown Abbott Limited, comprised of the OECD Total Inflation Index plus 5.5% per annum.

Fund facts

| | |
|--|--|
| Fund launch | 31 December 2015 |
| Share class launch | 12 December 2016 |
| Fund Size (USD million) | \$463 |
| Benchmark | OECD Total Inflation Index + 5.5% p.a. |
| Base fund currency | USD |
| Share class currency | EUR |
| Minimum investment (USD million or EUR equivalent) | 1,000,000 |
| Initial charge ¹ | Nil |
| Annual investment management fee ² | 0.85% |
| Total expense ratio ³ | 1.00% |
| 1Share type | Accumulation |
| Sedol | BYP0WG2 |
| ISIN | IE00BYP0WG26 |
| Investment philosophy | Active, bottom up, macro aware |
| Portfolio managers | Andrew Maple-Brown, Justin Lannen and Steven Kempler |

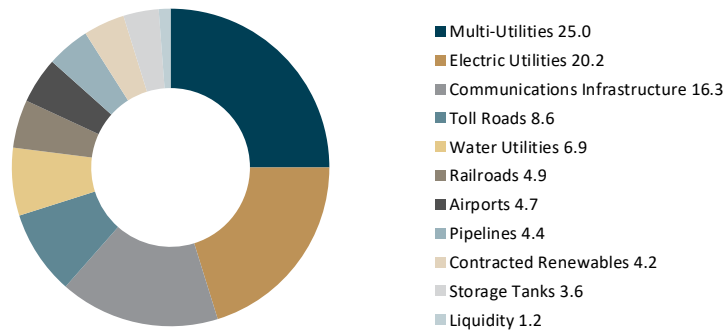
Performance EUR (%) ⁵

| | 1 month | 3 months | 1 year | 3 years p.a. | 5 years p.a. | Since launch p.a. |
|--|---------|----------|--------|--------------|--------------|-------------------|
| Fund ⁶ | 6.3 | 8.3 | 8.2 | 8.9 | 5.9 | 5.2 |
| Benchmark (OECD Total Inflation Index + 5.5% p.a.) | 1.0 | 3.2 | 11.7 | 13.4 | 11.1 | 10.1 |
| FTSE Global Core Infrastructure 50/50 Index ⁷ | 5.4 | 7.3 | 10.8 | 7.1 | 5.0 | 6.6 |
| S&P Global Infrastructure Index | 3.4 | 6.1 | 10.5 | 9.1 | 5.4 | 6.0 |

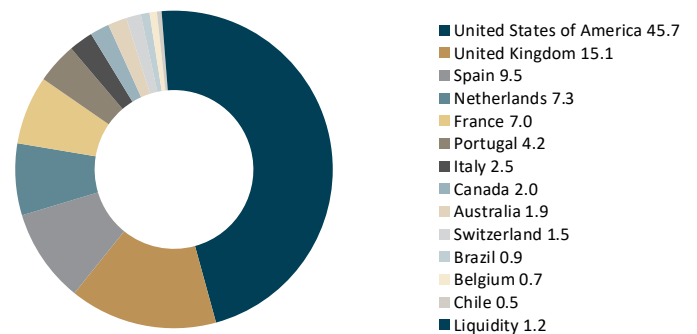
Top 5 holdings (%) Security

| Security | Weighting |
|--------------------|-----------|
| Cellnex Telecom | 6.4 |
| Ameren Corporation | 6.2 |
| National Grid | 5.1 |
| Getlink | 4.9 |
| Crown Castle | 4.8 |

Fund sector weight (%) ⁴



Fund country weight (%)



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

Notes:

- The Company reserves the right to impose "an anti-dilution levy" representing a provision for market spreads (the difference between the prices at which assets are valued and/or bought and sold), duties and charges and other dealing costs relating to the acquisition or disposal of assets and to preserve the value of the underlying assets of a Fund as a result of material net subscriptions or redemptions.
- The Investment Management Fee is a per annum percentage of the Net Asset Value of the Share Class. The fee payable to the Investment Manager will be calculated and accrued daily based on the daily Net Asset Value of the Shares and will be paid monthly in arrears.
- The total expense ratio (TER) figure is capped at 1.10% p.a. which includes the fee payable to Bridge Fund Management Limited (the "Manager"). The charges exclude portfolio transaction costs. Any amount above 1.10% p.a. will be paid by Maple-Brown Abbott Limited (the "Investment Manager"). The current TER quoted above is as at 31 July 2024.
- The Electric and Multi-Utilities held in the Fund also provide exposure to renewable energy generation.
- Past performance may not be a reliable guide to future performance. Source: Maple-Brown Abbott Ltd, OECD website, FTSE as at 31 July 2024.
- The Fund's performance is based on the movement in net asset value per share and is before tax and after all fees and charges. Tax credits are not included in the performance figures. Fund performance is the performance of the share class since its inception, shown net of fees including re-invested dividends in the base currency of the share class. Performance can go up as well as down, and investors may lose some or all of their capital. Returns and fund costs may increase or decrease as a result of currency and exchange rate fluctuations.
- The reference index is the FTSE Global Core Infrastructure 50/50 Net of Tax Index (relevant currency).

Want to find out more?

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Signatory of:



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Portfolio characteristics

| | |
|--|------|
| Number of stocks | 30 |
| Dividend yield % ⁸ | 3.9 |
| EV/EBITDA (x) ⁸ | 12.6 |
| Gearing Net Debt/EBITDA (x) ⁸ | 5.0 |

Risk measures

| | |
|---------------------------------|-----|
| Beta vs MSCI World ⁹ | 0.8 |
|---------------------------------|-----|

Sustainability and ESG

| | |
|--|-----------|
| SFDR category ¹⁰ | Article 8 |
| Portfolio WACI ¹¹ | 806 |
| Reference benchmark WACI ¹¹ | 957 |

We integrate ESG and sustainability factors into each stage of the investment process. We also engage with companies and use proxy voting decisions to help drive more sustainable long-term outcomes.

We believe we have a role to play in holding companies to account on their plans to tackle environmental issues such as climate change risks and decarbonisation, social factors such as diversity and inclusion and human rights and governance matters including executive remuneration and board composition. The team benefits from having its own dedicated ESG Analyst to guide this work.

We are a signatory to the Net Zero Asset Managers Initiative, an active member of Climate Action 100+ and a long-standing signatory to the PRI. Read more here: <https://www.maple-brownabbott.com/our-approach-to-esg-gli>

Recognition

As a reflection of our focus on ESG, the Fund has been recognised by MSCI ESG as 'leading'.



Awarded to the Maple-Brown Abbott Global Listed Infrastructure Fund (UCITS). Produced by MSCI ESG Research as of 10/01/2022.

Notes:

⁸ These portfolio characteristics are the weighted average calculations for the Fund which is based on the underlying securities held within the Fund. The figures shown for the Fund are our own estimates derived from data sourced from Bloomberg & AlphaSense for the next twelve months having regard to available information on the underlying companies as at 31 July 2024 and are subject to change without notice. These figures are based on certain assumptions (including forecasting a company's earnings, cash flows, balance sheet, and dividends) which may be inaccurate or impacted by unknown risks. Actual outcomes may vary in a materially positive or negative manner.

⁹ Source: Bloomberg.

¹⁰ Article 8: Products promote environmental or social characteristics and promote good governance practices. Categorized based on the EU Sustainable Finance Disclosure Regulation (SFDR). For more information please visit <https://www.maple-brownabbott.com/our-approach-to-sustainability-risk>.

¹¹ The Weighted Average Carbon Intensity (WACI) (tCO₂e/\$M Sales) is achieved by calculating the carbon intensity (scope 1 + 2 greenhouse gas emissions/\$M sales) for each company held and calculating the weighted average by portfolio. The reference benchmark is the FTSE Global Core Infrastructure 50/50 Index. The reported values use the latest available data from a specialist third-party provider and may not reflect each company's latest reported emissions due to a lag in data availability.



Risk and reward profile

Lower risk ◀ Typically lower rewards

Higher risk ▶ Typically higher rewards



The risk indicator is for the share class and has been created using historical data and may not be a reliable indication for the future risk profile of the share class or the Fund. The risk category shown is not guaranteed and may change over time. The lowest category does not mean risk free. The share class has been rated a six because the securities and instruments to which the share class is exposed to and in which the Fund invests are subject to normal market fluctuations and other risks associated with investing in such investments and no guarantee can be given that their value will appreciate.

Materially relevant risks not adequately captured by the risk indicator include:

Infrastructure Sector risk: The performance of infrastructure securities may be impacted by factors that are specific to the infrastructure sector. Examples of such factors could include changes to regulatory frameworks, taxation of the assets, the availability and cost of finance, and the level of usage of the infrastructure assets.

International investment risk: Changes in foreign exchange controls, imposition of confiscatory and withholding taxes, changes in government policy and economic monetary policy, appropriation of assets, political and economic instability, less rigorous financial reporting and auditing standards, potential difficulties enforcing rights and contractual obligations, and extended settlement periods, may adversely impact investments in the Fund.

Currency risk: We invest in a number of countries. If the value of their currencies changes relative to other currencies in the Fund, the value of the investment can change.

Concentration risk: The risk of higher volatility than more diversified funds given the Fund's exposure to a smaller number of stocks. This concentration of exposures may increase the volatility of the Fund's investments and increase the impact on the Fund's unit price.

Sustainability risk: The Fund's integration of sustainability risks in the investment decision process may have the effect of excluding profitable investments from the investment universe of the Fund and may cause the Fund to sell investments that will continue to perform well. A sustainability risk could materialise due to an environmental, social or governance event or condition which may impact the Fund's investments and negatively affect the returns of the Fund.

Liquidity risk: The Fund has the flexibility to invest a small portion of the portfolios capital in securities or investments that are not listed or rated and consequently liquidity in these investments may be lower.

For a more detailed explanation of these and other risks, please refer to the "Risk Factors" section of the Prospectus and Supplement for the Fund.

Want to find out more?

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Important benchmark information

The Fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it seeks to outperform the Benchmark. The Fund uses the Benchmark for performance comparison purposes only and the Benchmark is not used to define the portfolio composition of the Fund. The Fund uses the FTSE Global Core Infrastructure 50/50 Index as a reference index (the "reference index"), for investment performance comparison and attribution analysis. The Investment Manager will use its discretion to invest in securities or sectors not included in the reference index in order to take advantage of investment opportunities. The investment strategy does not restrict the extent to which the Fund's holdings may deviate from the reference index and deviations may be significant. This is likely to increase the extent to which the Fund can outperform or underperform the reference index.

Disclaimer

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A summary of investor rights associated with an investment in the UCITS shall be available in English [here](#).

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Swiss Representative: FIRST INDEPENDENT FUND SERVICES LTD, Klausstrasse 33, CH-8008 Zurich

Swiss Paying Agent: Helvetische Bank AG, Seefeldstrasse 215, CH-8008 Zurich

S&P Global Infrastructure

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FTSE Global Core Infrastructure

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