



MAPLE-BROWN ABBOTT

INVESTMENT MANAGERS SINCE 1984

15 March 2024

Maple-Brown Abbott funds BPAY® payment limit update

Maple-Brown Abbott Limited ABN 73 001 208 564 AFSL 237296 (MBA) as responsible entity of the Maple-Brown Abbott Funds set out in Table 1 (collectively, the **MBA Funds** and individually, a **Fund**) has increased the payment limit for BPAY® payments to \$250,000.

The Additional Information Booklet (AIB) for the MBA Funds dated 31 January 2024 is updated in accordance with this document.

This update should be read together with the product disclosure statement of the relevant fund (PDS) and AIB available at maple-brownabbott.com/document-library/ or by calling 1300 097 995. Information in the PDS and AIB is subject to change and may be updated from time to time. *ASIC Corporations (Updated Product Disclosure Statements) Instrument 2016/1055* permits such update to be made via the MBA website where the change is not materially adverse.

Effective 15 March 2024, the AIB is updated as follows:

1. The AIB is updated to replace 'A payment limit of \$99,999 applies' with 'A payment limit of \$250,000 applies'.

Table 1

Maple-Brown Abbott Fund	ARSN
Maple-Brown Abbott Asian Investment Trust	102 593 457
Maple-Brown Abbott Australian Equity Trust	091 136 266
Maple-Brown Abbott Australian Share Fund - Wholesale	087 294 504
Maple-Brown Abbott Australian Small Companies Fund	658 552 688
Maple-Brown Abbott Australian Sustainable Future Fund	616 876 263
Maple-Brown Abbott Australian Value Opportunities Fund	091 138 233
Maple-Brown Abbott Diversified Investment Trust	091 137 638
Maple-Brown Abbott Global Emerging Markets Equity Fund	657 440 894
Maple-Brown Abbott Global Listed Infrastructure Fund	164 901 982
Maple-Brown Abbott Global Listed Infrastructure Fund - Hedged	606 589 511

This document is prepared and issued by Maple-Brown Abbott Limited ABN 73 001 208 564, AFSL 237296 ("MBA"). This document contains general information only, and does not take into account your investment objectives, financial situation or specific needs. An investment in a 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. Before making a decision whether to acquire, or to continue to hold an investment in a Fund, investors should obtain and consider the current Product Disclosure Statement, Additional Information Booklet and Target Market Determination (TMD) for the relevant Fund issued by MBA and available at maple-brownabbott.com/document-library/.



MAPLE-BROWN ABBOTT

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28 June 2024

Update to the Maple-Brown Abbott Global Emerging Markets Equity Fund Product Disclosure Statement and Additional Information Booklet

Effective 28 June 2024 the disclosure relating to the tax status of the Maple-Brown Abbott Global Emerging Markets Equity Fund (ARSN 657 440 894) (**Fund**) set out in the following sections of Fund's Product Disclosure Statement (**PDS**) dated 31 January 2024 have been updated.

1. the second paragraph under the subheading "Distributions" in section 2 "How the Maple-Brown Abbott Global Emerging Markets Equity Fund works":

Current wording	New wording
Your share of any distributions will be based on the units that you hold on the last day of the relevant distribution period. We expect to distribute amounts comprising of dividends, interest and other income derived by the Fund, less fees and expenses. Generally, while included in the taxable amounts attributed to unitholders, realised net capital gains will not be distributed to unitholders and will remain invested in the Fund. However, we may distribute capital in addition to, or instead of, distributing income amounts.	Your share of any distributions will be based on the units that you hold on the last day of the relevant distribution period. We expect to distribute amounts comprising of dividends, interest, net capital gains and other income derived by the Fund, less fees and expenses. However, we may distribute capital in addition to, or instead of, distributing income amounts.

2. section 7 "How managed investment schemes are taxed":

Current wording	New wording
Managed investment schemes are generally not required to pay tax on behalf of Australian residents. The Fund has elected for the Attribution Managed Investment Trust (AMIT) regime to apply. This means that the Fund is required to determine certain component amounts (including assessable income and tax offsets) each financial year. On the basis that unitholders are allocated (which is referred to in the AMIT regime as the making of an "attribution") all of the taxable components of the Fund, the Fund itself should not be liable for income tax. Attribution must be made on a fair and reasonable basis and generally will be made proportionately based on the number of units held by each unitholder in the Fund. Each unitholder that is an Australian resident for income tax purposes will be assessed for tax on their share of the taxable components of the Fund attributed to them.	Managed investment schemes are generally not required to pay income tax on behalf of Australian resident investors. On the basis that investors are presently entitled to all of the distributable income of the Fund for a financial year, the Fund itself should not be liable for tax.
To limit possible adverse financial or tax implications for remaining unitholders following any	As the Fund is currently not eligible to be a Managed Investment Trust (MIT), ordinary principles apply when determining whether the realisation of an asset of the Fund is on revenue or capital account. Based on consideration of factors deemed relevant to this decision, we have determined that the realisation of assets of the Fund should currently be treated as being on capital account for income tax purposes. We will continue to monitor this determination taking into account those factors considered relevant.
	Each unitholder that is an Australian resident for income tax purposes will be assessed for tax on

large withdrawal from the Fund, we may attribute to a withdrawing member the net realised capital gains arising from the sale of assets to meet the withdrawal and/or a proportion of the other assessable components derived to that time (with a corresponding decrease in the amount advised as proceeds relating to the withdrawal).

their share of the taxable components of the Fund allocated to them.

Attribution Managed Investment Trust

The attribution managed investment trust (AMIT) rules can potentially apply to funds which are eligible MITs. Since the Fund currently does not have MIT status, we are prevented from electing to apply the AMIT rules.

Effective 28 June 2024 the same comments made in relation to the Maple-Brown Abbott Australian Sustainable Future Fund, under section 5 of the Additional Information Booklet (AIB), “How managed investment schemes are taxed”, also apply to the Fund until the next financial year in respect of which the MIT requirements are met.

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