



# MAPLE-BROWN ABBOTT

INVESTMENT MANAGERS SINCE 1984

## Maple-Brown Abbott Asian Equity Income Fund Institutional US Dollar | IE000SKBMBF9 Monthly Factsheet – 30 June 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 Asian Equity Income Fund (the "Fund") before making any final investment decisions.

### Overview

The Fund is an actively managed fund that invests in listed securities across Asia that we believe have sustainable and growing income streams and the potential for long-term capital growth. 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 attractive dividend stream, and the intention to reward shareholders with an attractive dividend profile going forward. The quantitative screens are complemented by bottom-up fundamental research, where we conduct detailed quantitative and qualitative analysis on select companies that have been identified from the two quantitative screens. This in-depth research includes detailed financial forecasts, meetings with company management and an assessment of management quality, industry structure and ESG factors. The Fund typically holds between 25–40 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.

### Fund 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 Benchmark.

### Fund facts

Fund launch <sup>1</sup>	19 Oct 2007
Share class launch <sup>1</sup>	13 Jul 2022
Fund Size (USD million)	22.7
Benchmark	MSCI All Countries Asia ex-Japan Net Index (US\$)
Base fund currency	USD
Share class currency	USD
Minimum investment (USD million)	1,000,000
Initial charge <sup>2</sup>	Nil
Annual investment management fee <sup>3</sup>	0.75%
Total expense ratio <sup>4</sup>	1.00%
Share type	Accumulation
Sedol	BP4FT86
ISIN	IE000SKBMBF9
SFDR category <sup>5</sup>	Article 8
Investment philosophy	Value, active, bottom up
Portfolio manager	William Main and Howard Ho

### Performance of share class (%) <sup>6</sup>

	1 month	3 months	1 year	Since 13 Jul 2022 p.a.
Fund <sup>7</sup>	3.0	2.8	14.0	11.2
Benchmark <sup>8</sup>	4.3	7.2	12.9	7.1

### Performance of Fund in USD (%) <sup>6,9</sup>

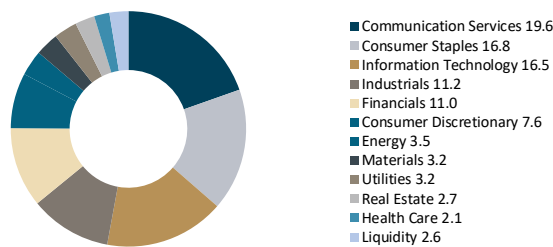
	1 month	3 months	1 year	3 years p.a.	4 years p.a.	5 years p.a.	10 years p.a.	Since Fund launch 19 Oct 2007 p.a.
Fund <sup>7</sup>	3.0	2.8	14.0	-1.5	8.6	3.5	3.9	3.6
Benchmark <sup>8</sup>	4.3	7.2	12.9	-5.8	4.0	3.5	4.2	2.7

On 23 May 2022, the Fund's name, investment objective and investment policies changed. Prior to the change in May 2022, the Fund was the Maple-Brown Abbott Asia ex-Japan Fund managed by the same investment team.

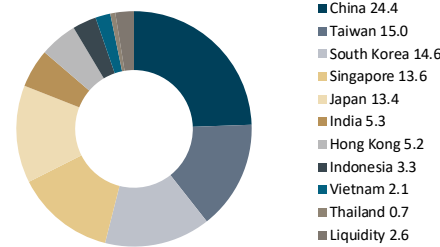
### Top 5 holdings (%)

Security	Weighting
Taiwan Semiconductor Manufacturing Company	9.8
China Mobile	5.2
Samsung Electronics	4.5
Nippon Telegraph	4.3
Tencent Holdings	4.0

### Fund sector weight (%)



### Fund country weight (%)



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

### Notes:

- The Fund's name, investment objective and investment policies changed on 23 May 2022.
- 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 1.00% p.a. which includes the fee payable to Bridge Fund Management Limited (the "Manager"). The charges exclude portfolio transaction costs. Any amount above 1.00% p.a. will be paid by Maple-Brown Abbott Limited (the "Investment Manager"). The current TER quoted above is as at 30 June 2024.
- Article 8: Products promote environmental or social characteristics and promote good governance practices. Categorised based on the EU Sustainable Finance Disclosure Regulation (SFDR). For more information please visit <https://www.maple-brownabbott.com/our-approach-to-sustainability-risk>.
- Past performance is not a reliable indicator of future performance. Source: Maple-Brown Abbott Ltd, MSCI as at 30 June 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 strategy change, 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.
- MSCI All Countries Asia ex-Japan Net Index (US\$).
- Performance shown is in USD and relates to the EUR share class which was launched on 19 October 2007. Performance was achieved under circumstances that no longer apply as the Fund's name, investment objective and investment policies changed on 23 May 2022.

### Want to find out more?

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Signatory of:



# Maple-Brown Abbott Asian Equity Income Fund

## Institutional US Dollar | IE000SKBMBF9

### Monthly Factsheet – 30 June 2024

#### Dividend yield <sup>10</sup>

	Fund
Fund	4.8
Benchmark	2.6

#### Risk measures

	Fund	Benchmark
Daily volatility <sup>11</sup>	8.4	13.6
Beta <sup>12</sup>	0.8	

#### Risk and reward profile

◀ Lower risk  
Typically lower rewards

Higher risk ▶  
Typically higher rewards



The risk indicator 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:

**Emerging market risk:** A significant portion of the Fund's assets may be invested in emerging markets which may have additional potential risks including lower regulatory standards, less developed settlement systems and economic and political instability.

#### Notes:

- 10 The dividend yields shown for the Fund are our own forecasts for the 12 month period ending 30 June 2025 of the weighted average dividend yields of the underlying companies held by the Fund as at 30 June 2024. The dividend yields shown for the Benchmark are forecasts for the 12 month period ending 30 June 2025 and are sourced from FactSet. The dividend yields shown for the Fund and the 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 Benchmark are not guaranteed to occur. Actual outcomes may vary in a materially positive or negative manner.
- 11 Volatility is from 13 July 2022. The volatility is calculated for both the Fund and Benchmark. Volatility calculation is annualised and is the standard deviation of daily returns.
- 12 Source: UBS as at 30 June 2024.

#### Important benchmark information

The Fund is considered to be actively managed as the Fund seeks to outperform the Benchmark. The Fund may hold securities not held by the Benchmark, but the majority of the Fund's securities are likely to be components of the Benchmark with a divergence in security and sector weightings as the Investment Manager uses its discretion to take advantage of investment opportunities. The investment strategy and geographic focus of the Fund will restrict the extent to which the Fund's holdings may deviate from the Benchmark.

#### Disclaimer

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**Market risk:** Some of the Recognized Exchanges in which a Fund may invest may be less well-regulated than those in developed markets and may prove to be illiquid, insufficiently liquid or highly volatile from time to time. This may affect the price at which a Fund may liquidate positions to meet redemption requests or other funding requirements.

**International investment risk:** The risk that changes in foreign exchange controls, imposition of confiscatory and withholding taxes, changes in government or economic monetary policy, appropriation of assets, political or economic instability, less rigorous financial reporting or auditing standards, potential difficulties enforcing rights and contractual obligations, and extended settlement periods have an adverse effect on the value of an investment.

**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.

**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.

**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.

**Counterparty risk.** The Fund may be exposed to a credit risk in relation to the counterparties with whom they transact or place margin or collateral in respect of transactions in financial derivative instruments and may bear the risk of counterparty default.

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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