



MAPLE-BROWN ABBOTT

INVESTMENT MANAGERS SINCE 1984

Maple-Brown Abbott Asia Pacific Trust

Monthly Factsheet - September 2020

FUND FACTS

Fund size	\$6 million
Inception date	31 Mar 2004
Distribution frequency	Annually
Management costs ¹	1.21% p.a.
Minimum investment	\$20,000
Minimum withdrawal	Nil
Buy/sell spread	0.25/0.25%
Application price (AUD)	\$1.0617
Redemption price (AUD)	\$1.0569

FUND SNAPSHOT

OBJECTIVE

The Fund aims to outperform the MSCI All Countries Asia Pacific Excluding Japan Net Index (AUD) over rolling four year periods.

BENEFITS

- **Investment expertise:** The Fund is managed by a dedicated and experienced team of Asian equity specialists.
- **Investment growth and distributions:** The Fund aims to deliver long term capital growth, along with the potential to receive quarterly distributions.
- **Broader investment opportunities:** The Fund provides access to investment opportunities, markets and risk management techniques not generally available to individual investors.

INVESTMENT GUIDELINES

Asia (ex-Japan) equities	90-100%
Cash	0-10%

INVESTMENT PHILOSOPHY

Value, active, bottom up

PORTFOLIO MANAGER

Geoff Bazzan

WANT TO FIND OUT MORE?

Contact our Client Service team by:

Email: mba@unitregistry.com.au

Telephone: 1300 097 995

Website: www.maple-brownabbott.com.au

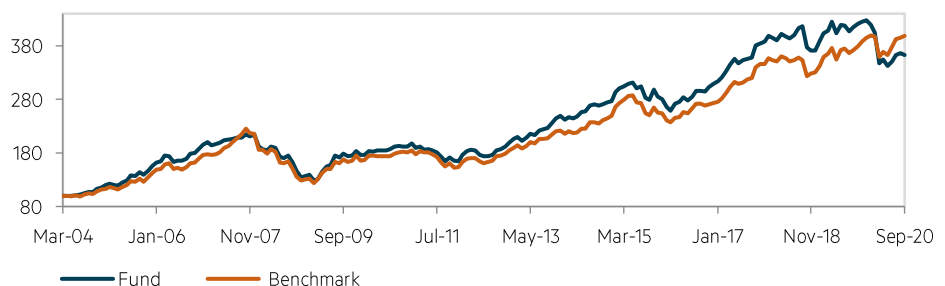
OVERVIEW

The Maple-Brown Abbott Asia Pacific Trust (the "Fund") is an actively managed fund that invests in Asia Pacific region including Australia and New Zealand excluding Japan. We may also invest in stocks listed outside Asia that conduct the majority of their operations in Asia. The Fund offers investors exposure to a diversified portfolio by country and industry sectors. The Fund is focused on companies that have strong balance sheets, free cash flow generation and good corporate governance. We will only invest in a company where we assess the discount to intrinsic value is sufficiently attractive. The Fund typically holds between 40-60 stocks.

FUND PERFORMANCE (%)²

	Fund ³	Benchmark ⁴
1 month	-0.9	0.8
3 months	3.3	5.1
1 year	-12.7	6.9
3 years p.a.	0.5	7.6
4 years p.a.	5.3	10.0
5 years p.a.	5.4	9.7
Inception p.a.	8.1	8.7

VALUE OF \$100 INVESTED AT INCEPTION



TOP 5 HOLDINGS (%)

	Fund
Taiwan Semiconductor Manufact. Co	65
Samsung Electronics	6.0
BHP Billiton	33
Reliance Industries	28
Baidu	25

Notes:

1 Refer to the Fund Product Disclosure Statement ("PDS") and Additional Information Booklet ("AIB") for further details.

2 Past performance is not a reliable indicator of future performance. Source: Maple-Brown Abbott Ltd, MSCI as at 30 September 2020.

3 The Trust'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 and foreign tax credits are not included in the performance figures.

4 Benchmark: MSCI AC Asia ex-Japan Net Index AUD.

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PORTFOLIO CHARACTERISTICS ⁵

	Fund	Market overall ⁶
Price: Earnings ratio	9.8	15.7
Price: Cash Flow ratio	5.8	10.1
Price: Net Tangible Assets ratio	0.9	1.8
Dividend yield %	3.9	2.6
Balance sheet strength ⁷	0.46	0.44

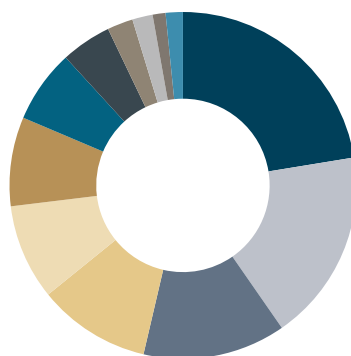
RISK MEASURES

	Fund	Benchmark
Monthly volatility % p.a. ⁸	12.5	12.3
Tracking Error (ex-ante)	5.9	
Beta vs Benchmark	0.9	

ANNUAL DISTRIBUTIONS

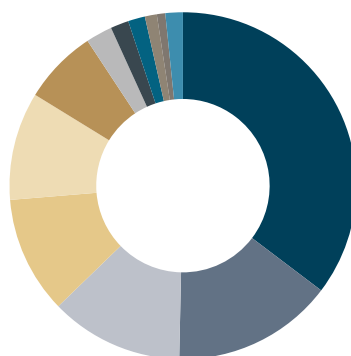
Year	Cents per unit	Distribution return %
30 June 2020	15,3181	10.9
30 June 2019	21,1370	13.9
30 June 2018	16,7911	11.3
30 June 2017	9,8469	7.8
30 June 2016	13,4694	8.9

FUND SECTOR WEIGHT (%)



- Financials 22.4
- Information Technology 17.9
- Consumer Discretionary 13.3
- Communication Services 10.5
- Industrials 8.9
- Energy 8.3
- Materials 6.8
- Consumer Staples 4.7
- Utilities 2.4
- Health Care 1.9
- Real Estate 1.2
- Liquidity 1.6

FUND COUNTRY WEIGHT (%)



- China 35.3
- South Korea 15.0
- India 12.4
- Australia 10.9
- Hong Kong 10.1
- Taiwan 7.0
- Thailand 2.5
- Philippines 1.7
- Indonesia 1.6
- Singapore 1.1
- Malaysia 0.8
- Liquidity 1.6

Notes:

⁵ The figures are based on estimates for the next twelve months which include assumptions that may not hold true. Actual outcomes may vary in a materially positive or negative manner. Source: Data from Maple-Brown Abbott Ltd, UBS, Macquarie.

⁶ Represents our quantitative data which includes 92.8% of the index weight of the stocks in the Benchmark, plus non-Benchmark stocks.

⁷ Cash Flow/Total Liabilities.

⁸ Since inception.

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Units in the Fund are issued by MBA. Before making a decision whether to acquire, or to continue to hold an investment in the Fund, investors should obtain and consider the current PDS and AIB for the Fund available at maple-brownabbott.com.au or by calling 1300 097 995. This information is current as at 30 September 2020 and is subject to change at any time without notice.

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