Article 10 Information Statement

Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector, as amended ("SFDR") requires certain EU-regulated entities (including Maple-Brown Abbott Funds Plc, the "Company") to disclose information on a public website regarding financial products which promote environmental or social characteristics or which have sustainable investment as their objective. These disclosures constitute the transparency disclosures with respect to certain financial products managed by the Company on behalf of clients for the purposes of Article 10 of SFDR.

Sustainable Finance Transparency

The European Union has introduced a series of legal measures (specifically being the SFDR) requiring firms that manage financial products to provide transparency on how they integrate sustainability considerations into the investment process. This Information Statement has been prepared for the purpose of meeting the website disclosure requirements in Article 10 of the SFDR. The Information Statement may also be updated to take account of the Regulation on the Establishment of a Framework to Facilitate Sustainable Investment (Regulation EU/2020/852, the "Taxonomy Regulation") at a later date.

Article 8 Funds

The Company offers financial products that promote environmental and social characteristics as set out below, but do not have sustainable investment as their objective.

Schedule 1 and 2 (respectively) outlines a summary of:

- the environmental or social characteristics promoted by each financial product;
- the methodologies used to assess, measure and monitor the relevant environmental or social characteristics specific to each financial product, including the relevant sustainability indicators and good governance practices ; and
- the information referred to in Article 8 of the SFDR.

Disclosures relating to Article 8 financial products pursuant to Article 10 of the SFDR

Schedule 1: Maple-Brown Abbott Global Listed Infrastructure financial products

Product name	LEI
The Maple-Brown Abbott Global Listed Infrastructure Fund (UCITS)	635400STPHGLLMNHCT88

Which environmental and social characteristics do the financial products promote?

The financial products promote environmental and social characteristics in the manner contemplated by Article 8 of the SFDR. The environmental and social characteristics promoted include:

— Environmental characteristics (a company's impact on the environment and climate);
— Social characteristics (a company's' impact on people and societies); and
— Good governance practices (the manner in which a company ensures sound management and operating standards).

Do the financial products include a sustainability-related investment objective?

The financial products do not have sustainable investment as their objective and do not utilise a reference benchmark with defined sustainability characteristics for the purpose of attaining the environmental or social characteristics. Instead, the Portfolio Manager actively researches and engages with companies to evaluate their ESG credentials to promote these factors through its investment decisions.

Which ESG factors are integrated into the investment process of the financial products?

Consideration of ESG risks is a component of the Portfolio Manager's risk management framework and incorporated into investment processes. Examples of ESG considerations that may be considered within company research and engagement vary by industry and by company and may include, but are not limited to:

(i) Environmental

— Climate-related risks, such as exposure and resiliency to acute and chronic weather events, and climate transition risks, such as potential exposure to stranded assets;
— Environmental degradation, including biodiversity, deforestation and land use, environmental pollution including water, air and plastic waste management, and resource scarcity; and
— Quality of environmental-related disclosure. Environmental factors can have a direct or indirect cost through the recognition of externalities, and may result in reputational damage, business interruptions and increased regulation.

(ii) Social

— Health and safety, human rights (including modern slavery), labour practices and supply chain management, employee engagement, diversity, customer and stakeholder relationships, changing demographics and conflict zones and controversial weapons;
— Quality of social-related disclosure; and
— Social factors which also have a direct or indirect cost, and may result in reputational damage, business interruptions and increased regulation.

(iii) **Governance**

- Quality, composition and diversity of board and management, executive remuneration and shareholder rights. Anti-bribery and corruption, cyber security, accounting and auditing, political spending/lobbying, aggressive tax planning and technological disruption;
- Quality of governance -related disclosure; and
- Governance factors are qualitative in nature and are considered in the determination of terminal value and discount rate valuation adjustments during the stock initiation phase and throughout the investment process.

Which sustainability indicators are utilised by the Portfolio Manager?

Sustainability indicators used to measure the attainment of the environmental and social characteristics include:

- GHG emissions (otherwise known as tCO2e): the scope 1 and scope 2 emissions of investee companies
- GHG intensity: the emission intensity of investee companies' scope 1 and scope 2 emissions
- Weighted average carbon intensity ("WACI"): the WACI of Investee Companies' aggregate scope 1 and scope 2 GHG emissions
- Capex (%) invested by investee companies in low and zero carbon solutions
- Financial product exposure, measured in percentage of revenue, to coal-fired power, natural gas power, and nuclear power generation
- Board independence: percentage of investee companies with independent Chair and CEO roles
- Board gender diversity: average ratio of female to male board members in the investee company;
- The percentage of proxy voting decisions made by the Portfolio Manager either for or against investee company management over a 12-month period; and
- The number of the investee companies with which the Portfolio Manager undertook an ESG engagement over a calendar year.

How do the financial products assess, measure and monitor these characteristics?

The financial products assess, measure and monitor environmental and social characteristics in the following ways:

(i) **ESG integration**

The Portfolio Manager's stock ranking process includes a 20% weighting to the quality and strength of management and corporate governance, while environmental and social risks and opportunities are incorporated into the 50% weighting to company valuation and the 15% weighting to cashflow volatility.1 ESG factors are assessed in all company research reports during the stock initiation process and factored into any sell decisions. Third-party data providers, specialist broker research, and resources available through responsible investment initiatives such as the Principles for Responsible Investment, the Net Zero Asset Managers Initiative (the "NZAMI"), the CA100+, and the Transition Pathway Initiative ("TPI") are examples of inputs that the Portfolio Manager uses to guide the assessment of investee companies' sustainability measures.

(ii) **ESG-focused engagement with investee companies**

The Portfolio Manager undertakes dedicated ESG engagements with investee companies to gain a deeper knowledge of how boards and management teams are responding to environmental and social risks and opportunities. Information gained from these meetings informs the Portfolio Manager's research and valuation of a company. The Portfolio Manager

[1] Inflation protection comprises the remaining 15% weighting.

will seek to hold dedicated ESG engagements with at least 40% of investee companies (by position weight) every year. Details on these engagements and relevant outcomes are reported annually.

(iii) Exclusions

From an environmental standpoint, the financial products will not invest in companies actively investing capital expenditure in greenfield thermal coal fired-power generation plants. The financial products will not invest in any company that manufactures controversial weapons, military equipment, tobacco, pornography, alcohol, or gambling products.

(iv) Preference for low carbon and transitioning companies

To facilitate the Portfolio Manager's commitment to the NZAMI, companies with low carbon business models and/or transitioning and decarbonising business strategies are actively preferred in the stock selection process to minimise climate risk, access low carbon opportunities, and/or help mitigate negative environmental impacts.

(v) Active monitoring of GHG emissions

As a signatory to the NZAMI the Portfolio Manager has made a commitment to reduce the GHG emissions of the financial products to net zero by 2050. Reducing the GHG emissions of the financial products over time will help mitigate the negative environmental impacts of investee companies whilst assisting with the transition to a low carbon future.

(vi) Proxy voting

The Portfolio Manager uses shareholder rights to influence sustainable outcomes amongst investee companies. As detailed in the Portfolio Manager's voting policy, votes are cast on all proxy resolutions at shareholder meetings for shares that are directly held on behalf of clients. Reporting on proxy voting decisions and outcomes is published annually.

How are good governance practices monitored by the Portfolio Manager?

The Portfolio Manager assesses the good governance practices of companies as part of its overall approach to ESG integration and looks to ensure that investee companies follow good governance practices, through methods including the review of company research reports, participation in company meetings, and dedicated ESG engagements. The Portfolio Manager's stock ranking process includes a 20% weighting to the quality and strength of management and the corporate governance of investee companies.

Does the Portfolio Manager consider the Principle Adverse Impacts of the financial products?

The Portfolio Manager does not currently consider the principal adverse impacts of investment decisions on sustainability factors within the meaning of SFDR, as the relevant information required to appropriately assess the principal adverse impacts of investment decisions on sustainability factors is not yet available. The Portfolio Manager will keep the decision to not consider the principal adverse impacts of investment decisions on sustainability factors within the meaning of SFDR under regular review.

However, to provide as much transparency as possible, the Portfolio Manager will voluntarily report on a subset of the principal adverse impacts (as detailed under 'Sustainability Indicators'). It is the intent of the Portfolio Manager to consider, and report on, the principal adverse impacts of investment decisions on sustainability factors within the meaning of SFDR once the requisite information is available at a level of detail to make reporting achievable and useful.

More Information

More information regarding the financial products and the Portfolio Manager's approach to sustainability can

be found at www.maple-brownabbott.com.au.

Schedule 2: Maple-Brown Abbott Asian Equities financial products

Product name	LEI
Maple-Brown Abbott Asia Pacific ex-Japan (UCITS)	635400M6ZWMWEBTO6H05
Maple-Brown Abbott Asian Equity Income Fund (UCITS)	635400BNEMBUTNPONK56

Which environmental and social characteristics do the financial products promote?

The financial products promote environmental and social characteristics in the manner contemplated by Article 8 of the SFDR. The environmental and social characteristics promoted include:

— Environmental characteristics (a company's impact on the environment and climate);
— Social characteristics (a company's' impact on people and societies); and
— Good governance practices (the manner in which a company ensures sound management and operating standards).

Do the financial products include a sustainability-related investment objective?

The financial products do not have sustainable investment as their objective and do not utilise a reference benchmark with defined sustainability characteristics for the purpose of attaining the environmental or social characteristics. Instead, the Portfolio Manager actively researches and engages with companies to evaluate their ESG credentials to promote these factors through its investment decisions.

Which ESG factors are integrated into the investment process of the financial products?

Consideration of ESG risks is a component of the Portfolio Manager's risk management framework and incorporated into investment processes. Examples of ESG considerations that may be considered within company research and engagement vary by industry and by company and may include, but are not limited to:

(i) Environmental

— Climate-related risks, such as exposure and resiliency to acute and chronic weather events, and climate transition risks, such as potential exposure to stranded assets;
— Environmental degradation, including biodiversity, deforestation and land use, environmental pollution including water, air and plastic waste management, and resource scarcity; and
— Quality of environmental-related disclosure. Environmental factors can have a direct or indirect cost through the recognition of externalities, and may result in reputational damage, business interruptions and increased regulation.

(ii) Social

— Health and safety, human rights (including modern slavery), labour practices and supply chain management, employee engagement, diversity, customer and stakeholder relationships, changing demographics and conflict zones and controversial weapons;
— Quality of social-related disclosure; and
— Social factors which also have a direct or indirect cost, and may result in reputational damage, business interruptions and increased regulation.

(iii) Governance

- Quality, composition and diversity of board and management, executive remuneration and shareholder rights. Anti-bribery and corruption, cyber security, accounting and auditing, political spending/lobbying, aggressive tax planning and technological disruption;
- Quality of governance -related disclosure; and
- Governance factors are qualitative in nature and are considered in the determination of terminal value and discount rate valuation adjustments during the stock initiation phase and throughout the investment process.

Which sustainability indicators are utilised by the Portfolio Manager?

Sustainability indicators used to measure the attainment of the environmental and social characteristics include:

- GHG emissions (otherwise known as $tCO2e$): the scope 1 and scope 2 emissions of investee companies
- GHG intensity: the emission intensity of investee companies' scope 1 and scope 2 emissions
- Weighted average carbon intensity ("WACI"): the WACI of Investee Companies' aggregate scope 1 and scope 2 GHG emissions
- Board independence: percentage of investee companies with independent Chair and CEO roles
- Board gender diversity: average ratio of female to male board members in the investee company;
- The percentage of proxy voting decisions made by the Portfolio Manager either for or against investee company management over a 12-month period; and
- The number of the investee companies with which the Portfolio Manager undertook an ESG engagement over a calendar year.

How do the financial products assess, measure and monitor these characteristics?

The financial products assess, measure and monitor environmental and social characteristics in the following ways:

(i) ESG integration

Th Consideration of investee companies' ESG risks and opportunities, along with an assessment of the quality of a company's board and management, are discussed in the ESG section of all company research reports. Where the valuation impact is material, it is factored into the company's valuation. The research reports and assessment of ESG factors within investee companies subsequently feed into stock selection and portfolio construction decisions. Third-party data providers, specialist broker research, and resources available through responsible investment initiatives such as the Principles for Responsible Investment, the Net Zero Asset Managers Initiative (the "NZAMI"), the CA100+, and the Transition Pathway Initiative ("TPI") are examples of inputs that the Portfolio Manager uses to guide the assessment of investee companies' sustainability measures.

(ii) ESG-focused engagement with investee companies

The Portfolio Manager undertakes dedicated ESG engagements with investee companies to gain a deeper knowledge of how boards and management teams are responding to environmental and social risks and opportunities. Information gained from these meetings informs the Portfolio Manager's research and valuation of a company. The Portfolio Manager will seek to hold dedicated ESG engagements with at least 15% of investee companies (by position weight) every year. Details on these engagements and relevant outcomes are reported annually.

(iii) Exclusions

The financial products will not invest in any company involved in the manufacture or selling of controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons).

(iv) Proxy voting

The Portfolio Manager uses shareholder rights to influence sustainable outcomes amongst investee companies. As detailed in the Portfolio Manager's voting policy, votes are cast on all proxy resolutions at shareholder meetings for shares that are directly held on behalf of clients. Reporting on proxy voting decisions and outcomes is published annually.

How are good governance practices monitored by the Portfolio Manager?

The Portfolio Manager assesses the good governance practices of portfolio companies as part of its overall approach to ESG integration, including in company research reports, company meetings, and dedicated ESG engagements. Examples of governance issues that may be considered during this process include the quality, composition and diversity of board and management; executive remuneration and shareholder rights; anti-bribery and corruption practices; accounting and auditing, political spending and lobbying, aggressive tax planning and technological disruption. In addition, the Investment Manager considers the quality of governance-related disclosure and its level of engagement with regulators and other stakeholders.

Does the Portfolio Manager consider the Principle Adverse Impacts of the financial products?

The Portfolio Manager does not currently consider the principal adverse impacts of investment decisions on sustainability factors within the meaning of SFDR, as the relevant information required to appropriately assess the principal adverse impacts of investment decisions on sustainability factors is not yet available. The Portfolio Manager will keep the decision to not consider the principal adverse impacts of investment decisions on sustainability factors within the meaning of SFDR under regular review.

However, to provide as much transparency as possible, the Portfolio Manager will voluntarily report on a subset of the principal adverse impacts (as detailed under 'Sustainability Indicators'). It is the intent of the Portfolio Manager to consider, and report on, the principal adverse impacts of investment decisions on sustainability factors within the meaning of SFDR once the requisite information is available at a level of detail to make reporting achievable and useful.

More Information

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