

Maple-Brown Abbott Australian Value Opportunities Fund

Monthly Factsheet – 31 July 2022

Fund facts

Fund size	\$12 million
Inception date	01 Apr 2021
APIR code	MPL1039AU
Distribution frequency	Quarterly
Management fees and costs ¹	0.85% p.a.
Minimum investment ¹	\$20,000
Minimum withdrawal ¹	\$1,000
Buy/sell spread ¹	0.19/0.19
Application price (AUD)	\$0.8078
Redemption price (AUD)	\$0.8048

Risk measures %

	Fund
Active share	78.9
Tracking error (ex-ante) ²	7.2

Fund snapshot

Objective

The Fund aims to outperform the S&P/ASX 300 Index (Total Return), after fees, over a four-year period.

Features ³

- High conviction and benchmark unaware – access to a portfolio constructed of our high conviction opportunities from the investment universe, typically 25–40 stocks, without reference to any underlying benchmark.
- Fundamental research – access to the benefits of detailed quantitative and qualitative analysis on companies in order to assess their true value. This in-depth research includes detailed financial forecasts and an assessment of management quality, industry structure and Environmental, Social and Governance (ESG) factors.

Asset allocation ranges

Australian equities	90-100%
Cash	0-10%

Investment philosophy

Value, active, bottom up

Portfolio manager

Dougal Maple-Brown

Want to find out more?

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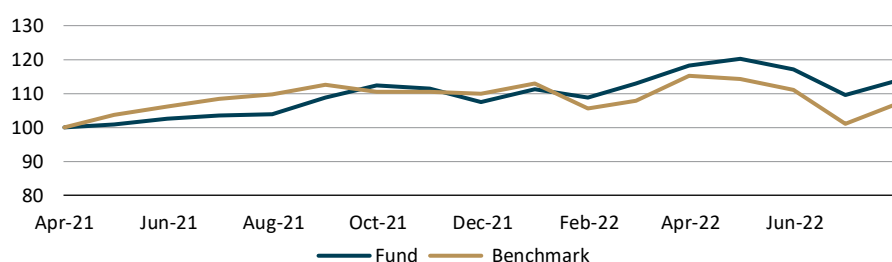
Overview

The Maple-Brown Abbott Australian Value Opportunities Fund (the “Fund”) is an actively managed fund that invests in listed (and to be listed) Australian equities. We manage the Fund on a ‘benchmark unaware’ basis and construct a portfolio of high conviction stocks across a broad universe of Australian companies which we expect to deliver strong risk-adjusted returns over the long-term, without reference to a benchmark. The Fund aims to invest in a combination of large, mid and small capitalisation stocks and typically holds between 25–40 stocks. Our value-based investment philosophy underlies our approach to stock selection, driven by in-depth analysis from our expert team of investment professionals. We use our bottom-up research process to maximise the opportunities to deliver income and long-term capital growth to our investors.

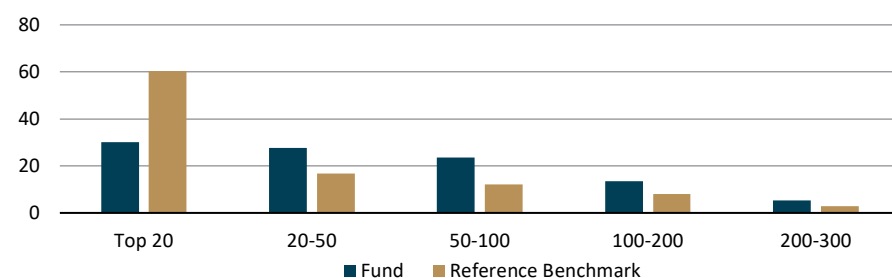
Performance (%) ⁴

	Fund ⁵	Reference Benchmark ⁶
1 month	4.0	6.0
3 months	-5.2	-6.2
1 year	9.8	-2.3
Since inception p.a.	10.3	5.3

Value of \$100 invested at inception



Market capitalisation range of equity holdings (%)



Top 5 holdings (%)

	Weighting
Westpac Banking Corporation	7.6
Australia & New Zealand Banking Group	7.6
Rio Tinto	7.2
Woodside Energy Group Ltd	4.8
Insurance Australia Group Lim	4.8

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

Notes:

- 1 Additional fees and costs may also apply in relation to an investment in the Fund. For a full description of the fees and costs refer to the Fund Product Disclosure Statement (“PDS”) and Additional Information Booklet (“AIB”) for the Fund.
- 2 All investments carry risk. Different strategies may carry different levels of risk, depending on the assets that make up the strategy. Refer to the Product Disclosure Statement and Additional Information Booklet for the Fund for a summary of the significant risks of investing.
- 3 Source: UBS as at 31 July 2022.
- 4 Past performance is not a reliable indicator of future performance. Source: Maple-Brown Abbott Ltd, S&P as at 31 July 2022.
- 5 The Fund’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 credits are not included in the performance figures.
- 6 The Reference Benchmark is S&P/ASX 300 Index (Total Return).

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Portfolio characteristics ⁷

	Fund	Market overall ⁸
Price: Earnings ratio	12.8	15.1
Price: Cash flow ratio	8.3	10.3
Price: Net tangible assets ratio	1.9	2.6
Grossed up dividend yield %	6.9	5.7
Balance sheet strength ⁹	0.27	0.34
Growth in earnings per share % ¹⁰	2.7	-0.9

Quarterly distributions

Quarter	Cents per unit	Distribution return %
30 June 2022	2.6969	3.4

Notes:

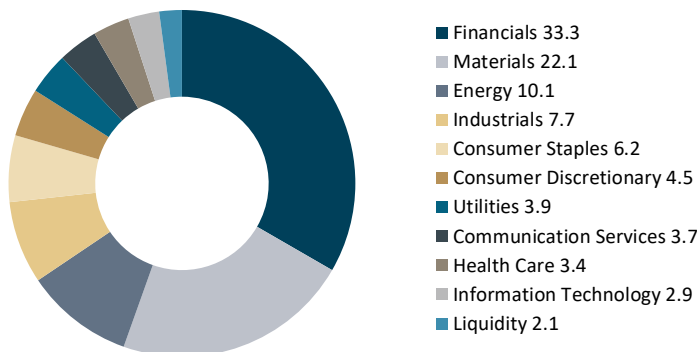
⁷ The portfolio characteristics are based on the underlying securities held within the fund/Market overall. The figures shown for the Fund are our own estimates for the next 12 months having regard to available information on the underlying companies as at 31 July 2022 and are subject to change without notice. The Market overall is an estimate for the next 12 months based on estimates from UBS, Macquarie and Maple-Brown Abbott. These figures are based on certain assumptions (including forecasting a company's earnings, profit, cash flows, balance sheet, estimating payout ratio and Franking levels) which may be inaccurate or impacted by unknown risks. Actual outcomes may vary in a materially positive or negative manner.

⁸ The Market overall data represents our quantitative data which includes 97.3% of the index weight of the stocks in the Reference Benchmark, plus non-Benchmark stocks.

⁹ Balance sheet strength is calculated as Cash flow/Total liabilities. Refer footnote 7 for further detail.

¹⁰ This number is a 4 year estimate. The figures shown the Fund are our own estimates having regard to available information on the underlying companies as at 31 July 2022 and are subject to change without notice. The Market overall is an estimate based on estimates from UBS, Macquarie and Maple-Brown Abbott.

Fund sector weight (%)



Signatory of:



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