

Maple-Brown Abbott Asia ex-Japan Fund

Monthly Factsheet – 30 November 2021

Overview

The Maple-Brown Abbott Asia ex-Japan Fund (the "Fund") is an actively managed fund that invests in the Asia region 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 snapshot

Objective

The Fund aims to outperform the MSCI All Countries Asia Excluding Japan Net Index (US\$) over rolling four-year periods.

Features

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

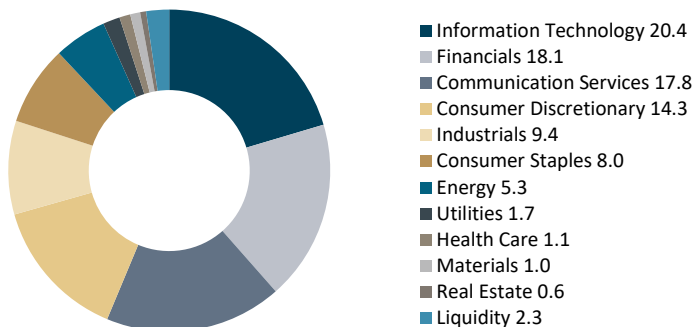
Investment philosophy

Value, active, bottom up

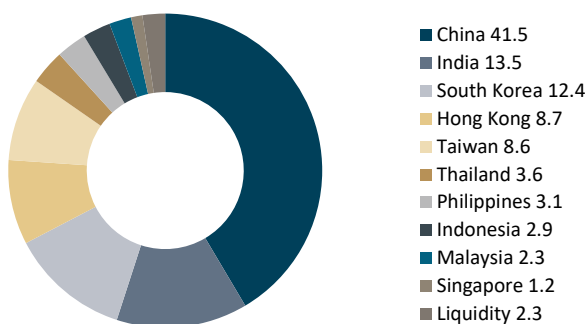
PORTFOLIO MANAGER

Will Main

Fund sector weight (%)



Fund country weight (%)



Top 5 holdings (%)

	Fund
Taiwan Semiconductor Manufact. Co	7.6
Samsung Electronics	7.1
Tencent Holdings	6.6
NetEase	4.4
Housing Development Finance	3.6

Portfolio characteristics ¹

Risk measures

	Fund	Market overall ²		Fund	Benchmark
Price: Earnings ratio	11.0	14.0	Monthly volatility % p.a. ⁴	20.4	20.7
Price: Cash Flow ratio	6.9	9.7	Tracking Error (ex-ante) ⁵	4.8	
Price: Net Tangible Assets ratio	1.3	1.8	Beta vs Benchmark ⁵	0.9	
Dividend yield %	4.0	2.5	Information ratio ⁶	0.0	
Balance sheet strength ³	0.54	0.48			

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

Notes:

¹ The portfolio characteristics are based on the underlying securities held within the fund/Market overall. The figures shown the Fund are our own estimates for the next twelve months having regard to available information on the underlying companies as at 30 November 2021 and are subject to change without notice. The Market Overall is an estimate for the next twelve 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, and estimating payout ratios) which may be inaccurate or impacted by unknown risks. Actual outcomes may vary in a materially positive or negative manner.

² The Market overall data represents our quantitative data which includes 88.4% of the index weight of the stocks in the Benchmark, plus non-Benchmark stocks.

³ Balance sheet strength is calculated as Cash Flow/Total Liabilities. Refer footnote 1 for further detail.

⁴ Volatility is since inception 19 October 2007. The volatility is calculated for both the Fund and Benchmark. Volatility calculation is annualised and is the standard deviation of monthly returns.

⁵ Source: UBS

⁶ Information ratio is since inception 19 October 2007. Information ratio is calculated as the Excess return/Tracking error for the fund in base currency (USD).

Want to find out more?

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Fund performance (%) ⁷

Institutional Euro Class (USD)

ISIN: IE00B284YS39

NAV: EUR 1.5191

	1 month	3 months	1 year	3 years p.a.	4 years p.a.	5 years p.a.	Since inception p.a. 19 Oct 2007
Fund ⁸	-4.6	-5.7	5.7	6.8	3.3	7.6	3.9
Benchmark ⁹	-3.9	-6.6	0.4	10.5	5.1	10.5	3.7

Institutional Euro (EUR)

ISIN: IE00B284YS39

NAV: EUR 1.5191

	1 month	3 months	1 year	3 years p.a.	4 years p.a.	5 years p.a.	Since inception p.a. 19 Oct 2007
Fund ⁸	-1.9	-1.1	12.4	7.0	4.8	6.3	5.6
Benchmark ⁹	-1.2	-2.1	6.7	10.8	6.6	9.2	5.4

Institutional US Dollar (USD)

ISIN: IE00B284YV67

NAV: USD 1.2948

	1 month	3 months	1 year	3 years p.a.	4 years p.a.	5 years p.a.	Since inception p.a. 10 Apr 2017
Fund ⁸	-4.6	-5.7	5.7	6.8	3.3	7.6	5.7
Benchmark ⁹	-3.9	-6.6	0.4	10.5	5.1	10.5	8.9

Notes:

7 Past performance is not a reliable indicator of future performance. Source: Maple-Brown Abbott Ltd, MSCI as at 30 November 2021.

8 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.

9 Benchmark: MSCI AC Asia ex-Japan Net Index (relevant currency).

Signatory of:



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