



MAPLE-BROWN ABBOTT

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Strong momentum at three year anniversary for the Maple-Brown Abbott Global Listed Infrastructure Fund

- For immediate release -

The Maple-Brown Abbott Global Listed Infrastructure (MBA GLI) Fund reached its third anniversary in December 2015. Throughout 2015 the Fund nearly doubled in size (from \$141 million to \$267 million), and the funds under management of the strategy as a whole increased to over \$500 million.

The year was a very positive one in terms of growth for the MBA GLI business. The Maple-Brown Abbott Global Listed Infrastructure Fund was marketed more broadly to the retail market through distribution partner Ironbark Asset Management. The initial support from the retail market has been encouraging as demonstrated by the strong inaugural research ratings, along with a number of platform appointments. A currency hedged version of the fund was also launched in July, to offer investors choice in regards to their currency exposure.

Andrew Maple-Brown, Head of Global Listed Infrastructure, recognises the industry relevance of the three year anniversary. “Three years is commonly referred to in our industry as a satisfactory period to analyse performance, and so the fund’s third anniversary in December is a small but important milestone. We are proud of our performance over these three years – whether measured against our benchmark (inflation plus 5.5%), the various listed infrastructure indices and in respect of our listed infrastructure investment peers. We are cognisant our success will be measured by the value we provide to investors through strong stock selection, which in turn leads to enhanced investment performance, so we remain focussed on extending this positive start.”

A key differentiator of the Maple-Brown Abbott Global Listed Infrastructure investment strategy is their tighter definition of infrastructure. The team take a focused approach to infrastructure investing, targeting companies that offer the strongest combination of inflation protection and low volatility, relative to broader equity markets.

Andrew observes; “based on our experience in the sector we firmly believe that the broader the definition that is used for infrastructure assets the less defensive an asset they become.



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This variation in defensiveness across infrastructure assets has been highlighted by a number of academic studies, as well as by our analysis of the various infrastructure indices.”

The strategy has also been receiving interest from offshore investors, and the team subsequently launched a Dublin based UCITS fund in December. This fund will be managed with the same strategy as the Australian fund, but through a regulatory framework that makes it accessible to a greater number of globally based investors. Through time it is expected that non-Australian investors will comprise an ever-increasing component of the MBA GLI business.

The team are very appreciative of the strong support they have had from clients. Andrew stated “We would like to take this opportunity of our third anniversary to thank our clients for their support. We are extremely grateful to the faith our early investors showed in us, and remain very driven in our endeavours to reward this support.”

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About Maple-Brown Abbott

Maple-Brown Abbott was established in 1984, with the aim of delivering attractive long-term returns for our clients over the long term.

Maple-Brown Abbott is a privately owned investment management company, based in Sydney, and managing AUD\$9.7 billion as at 31 December 2015. We specialise in the management of investment portfolios across Australian equities, Asia Pacific ex-Japan equities, global listed infrastructure securities and multi-asset portfolios.

We place significant emphasis on retaining our boutique heritage, as this ensures flexible decision making and a strong alignment of interests with our clients. We are a signatory to the United Nations Principles for Responsible Investment (UNPRI) and support a wide range of charities and educational institutions.

The Global Listed Infrastructure team of Andrew Maple-Brown, Justin Lannen, Steven Kempler and Lachlan Pike joined Maple-Brown Abbott in late 2012. The team have extensive infrastructure and asset management experience, including working together for a number of years within Macquarie’s Global Listed Infrastructure business with a strong track record.

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