

# Magellan Core ESG Fund

(MANAGED FUND) (TICKER: MCSE)

A diversified global equities portfolio of 70-90 high quality global equities with ESG risk integration

ARSN 645 514 110

APIR MGE8722AU

AS AT 30 APRIL 2024

## Fund Features

- A portfolio of high-quality securities that is actively constructed and rebalanced quarterly
- Integrated quality framework to identify companies with sustained competitive advantages, and with a forward-looking view to the evolution in technology, consumer behaviour and other fundamental impacts to businesses
- Rebalanced quarterly, and continuously monitored, to ensure relevant and updated views on ESG, quality and risk
- Investors can buy or sell units on the Cboe securities exchange like any other listed security or apply and redeem directly with the Responsible Entity

## ESG Philosophy and integration

- Integrated proprietary ESG risk assessment process and low carbon framework
- The fund excludes companies whose activities in our view may have wide-ranging detrimental impacts on society for example tobacco production, controversial weapons and mining of coal<sup>^</sup>
- Companies are reviewed and scored for the materiality of their exposure to environmental, social and governance factors. The assessment is a direct input into portfolio management
- Exposure to industry exclusions is assessed by reference to the total (gross) revenue<sup>+</sup> of the company provided by MSCI ESG Manager
- We overlay our proprietary low carbon framework to deliver a portfolio with meaningfully lower carbon intensity than broader equity markets<sup>\*\*</sup>

## Fund Facts

|  |  |                          |
|--|--|--------------------------|
| Portfolio Manager  | Elisa Di Marco   |                          |
| Structure  | Global Equity Fund, A\$ Unhedged   |                          |
| Objective  | Achieve attractive risk-adjusted returns over the medium to long term, through investment in a diversified portfolio of high-quality companies. This objective incorporates consideration of environmental, social and governance (ESG) risks and the application of a proprietary low carbon framework.                                   |                          |
| Investment Risks   | All investments carry risk. While it is not possible to identify every risk relevant to your investment, we have provided details of the risks that may affect your investment in the relevant Product Disclosure Statement. You can view the PDS for the fund at <a href="http://www.magellangroup.com.au">www.magellangroup.com.au</a> . |                          |
| Inception Date   | 11 December 2020   |                          |
| Management Fee <sup>1</sup>  | 0.51% per annum  |                          |
| Buy/Sell Spread <sup>2</sup>   | 0.10%/0.10%  |                          |
| Minimum Investment <sup>2</sup>  | AUD\$10,000  |                          |
| Fund Size/NAV Price  | AUD \$16.8 million / \$4.4641 per unit   |                          |
| Distribution Frequency   | Semi-annually  |                          |
| Cboe Ticker  | MCSE   |                          |
| Tickers  | <b>Solactive iNAV</b>  | <b>ICE iNAV</b>          |
| Bloomberg (MCSE AU Equity)   | MCSEAIV  | MCSEAIIV Index           |
| Refinitiv (MCSE.CHA)   | MCSEAUDINAV=SOLA   | MCSEAIIV.P               |
| IRESS (MCSE.CXA)   | MCSEAUDINAV  | MCSE-AUINAV.NGIF         |
| Carbon Intensity <sup>3</sup><br>(CO <sub>2</sub> t/US\$1m revenues)   | Fund: 20   | Index <sup>**</sup> : 96 |
| Visit <a href="http://www.magellangroup.com.au">www.magellangroup.com.au</a> for more information, including: fund performance, unit prices and iNAV, investment insights, PDS & forms |  |                          |

<sup>1</sup>Transaction costs may also apply – refer to the Product Disclosure Statement. All fees are inclusive of the net effect of GST;

<sup>2</sup>Only applicable to investors who apply for units directly with the Responsible Entity

<sup>3</sup>As at 31 March 2024. Carbon intensity data available on a quarterly basis. Certain information ©2024 MSCI ESG Research LLC. Reproduced by permission. The Fund's carbon intensity score is calculated using MSCI data. In a limited number of circumstances, where data is not available or Magellan deems it appropriate, manual adjustments are made to the MSCI carbon intensity score for certain investments held by the fund.

<sup>^</sup> Please see the PDS for a full list of industry exclusions and revenue thresholds for exclusion.

<sup>+</sup> Net revenue or an estimate of gross (or net) revenue will be used where gross revenue is not available.

<sup>\*\*</sup>Our low carbon framework aims to limit the carbon intensity of the portfolio to one-third of the weighted average carbon intensity of the MSCI World Index, as reported by MSCI. Please see the PDS for further detail.

\* Calculations are based on exit price with distributions reinvested, after ongoing fees and expenses but excluding individual tax, member fees and entry fees (if applicable). Fund Inception 11 December 2020. Returns denoted in AUD.

\*\* Benchmark is the MSCI World NTR Index (AUD). All MSCI data used is the property of MSCI. No use or distribution without written consent. Data provided "as is" without any warranties. MSCI and its affiliates assume no liability for or in connection with the data. Please see complete disclaimer in [www.magellangroup.com.au/funds/benchmark-information/](http://www.magellangroup.com.au/funds/benchmark-information/).

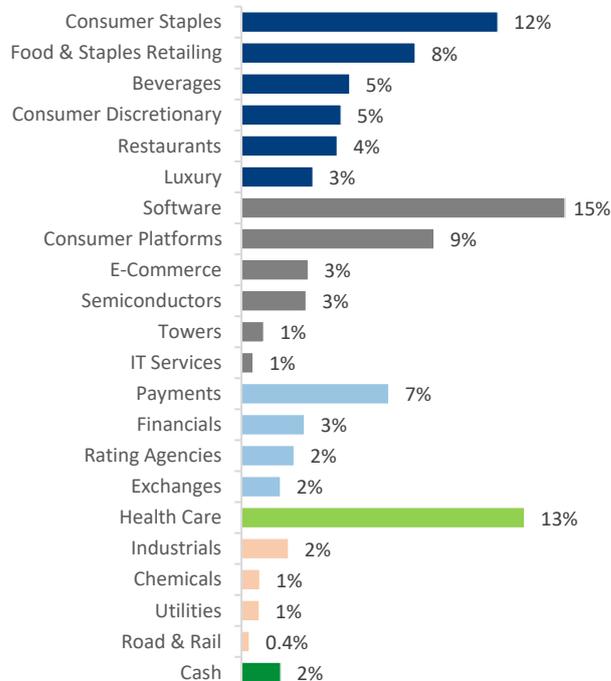
# Sectors are internally defined. Exposures may not add to 100% due to rounding.

## Performance\*

|                        | Fund (%) | Index (%)** | Excess (%) |
|------------------------|----------|-------------|------------|
| 1 Month                | -3.3     | -3.3        | 0.0        |
| 3 Months               | 1.2      | 5.5         | -4.3       |
| 6 Months               | 12.5     | 17.3        | -4.8       |
| 1 Year                 | 13.0     | 20.5        | -7.5       |
| 3 Years (p.a.)         | 9.6      | 11.9        | -2.3       |
| Since Inception (p.a.) | 11.0     | 13.5        | -2.5       |

Past performance is not a reliable indicator of future performance.

## Portfolio Snapshot<sup>#</sup>



## Performance Chart growth of AUD \$10,000\*



Past performance is not a reliable indicator of future performance.

## Top 10 Positions (alphabetical order)

| Company               | Sector <sup>#</sup> |
|-----------------------|---------------------|
| Alphabet Inc          | Consumer Platforms  |
| Amazon.com Inc        | E-Commerce          |
| Apple Inc             | Consumer Platforms  |
| ASML Holding NV       | Semiconductors      |
| Eli Lilly & Company   | Health Care         |
| L'Oréal SA            | Consumer Staples    |
| Mastercard Inc        | Payments            |
| Microsoft Corporation | Software            |
| Procter & Gamble      | Consumer Staples    |
| Visa Inc              | Payments            |

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