MFG Core ESG Fund

(Managed Fund) (Ticker: MCSE)

A diversified global equities portfolio of 70-90 of the worlds best companies

Fund Update: 28 February 2021



ARSN: 645 514 110 APIR: MGE8722AU

Fund Features

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

ESG Philosophy and integration

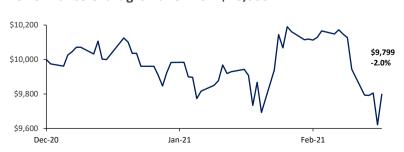
- •Integrated proprietary ESG risk assessment process and low carbon framework
- •Companies with material exposures to operations considered detrimental to society or the environment are removed from the universe
- •Companies are reviewed and scored for the materiality of their exposure to E, S and G issues. The assessment is a direct input into portfolio management
- •We overlay our proprietary low carbon framework to deliver a portfolio with a much lower carbon risk exposure than world markets

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, whilst reducing ESG risk exposures.				
Inception Date	11 December 2020				
Management Fee ¹	0.50% per annum				
Buy/Sell Spread ^{1,2}	0.10%/0.10%				
Minimum Investment ²	AUD\$10,000				
Fund Size/NAV Price	AUD \$10.9 million /\$3.4273 per unit				
Distribution Frequency	Semi-annually				
Chi-X Ticker	MCSE				
iNAV tickers	Bloomberg Thomson Reuters IRESS	MCSE.CHA	١ ′	MCSEAUIV Index MCSEAUIV.P MCSE-AUINAV.NGIF	
Carbon Intensity (CO ₂ t/US\$1m revenues)³	Fund:			Index**: 139	
	Visit www.mfgcoreseries.com.au for more information, including: fund				

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Performance Chart growth of AUD \$10,000°



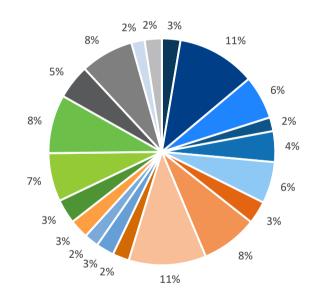
Performance*

	Fund (%)	Index (%)**	Excess (%)
1 Month	1.1	1.6	-0.5
Since Inception (% p.a.)	-2.0	0.9	-2.9

Top 10 Positions (alphabetical order)

		•
	Alibaba Group Holding Ltd	E-Commerce
	Alphabet Inc	Consumer Platforms
	Deere & Co	Industrials
	Intercontinental Exchange Inc	Exchanges
	Kering SA	Luxury
	LVMH Moet Hennessy Louis Vuitton	Luxury
	McDonald's Corporation	Restaurants
	Microsoft Corporation	Software
	MSCI Inc	Financials
	Yum! Brands Inc	Restaurants

Portfolio Snapshot#



- Beverages
- Restaurants
- Consumer Discretionary
- E-Commerce
- Software
- Towers
- Rating Agencies
- Financials
- Health Care
- Chemicals

- Consumer Staples
- Food & Staples Retailing
- Luxury
- Consumer Platforms
- Semiconductors
- Utilities
- Exchanges
- Payments
- Industrials
- Cash

** Benchmark is the MSCI World NTR Index (AUD).

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¹All fees are inclusive of the net effect of GST: ²Only applicable to investors who apply for units directly with the Fund: ³Carbon Intensity updated quarterly, as at 31 December 2020

^{*} 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.

^{*} Sectors are internally defined. Exposures may not sum to 100% due to rounding.