



MFG Core ESG Fund

(Managed Fund) (Ticker: MCSE)

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

Fund Update: 28 February 2022

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 Cboe 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

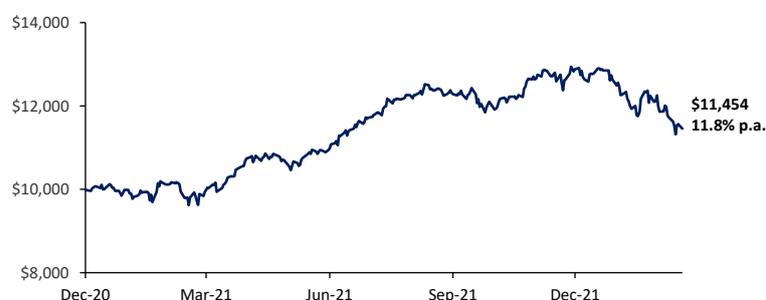
Fund Facts

| | | |
|--|---|---------------------------|
| 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 ² | 0.50% per annum | |
| Buy/Sell Spread ^{1,2} | 0.10%/0.10% | |
| Minimum Investment ² | AUD\$10,000 | |
| Fund Size/NAV Price | AUD \$13.8 million / \$3.8740 per unit | |
| Distribution Frequency | Semi-annually | |
| Cboe Ticker | MCSE | |
| Tickers | Solactive iNAV | ICE iNAV |
| Bloomberg (MCSE AU Equity) | MCSEAIV | MCSEAUIV Index |
| Refinitiv (MCSE.CHA) | MCSEAUDINAV=SOLA | MCSEAUiv.P |
| IRESS (MCSE.CXA) | MCSEAUDINAV | MCSE-AUINAV.NGIF |
| Carbon Intensity ³ (CO ₂ t/US\$1m revenues ³) | Fund: 30 | Index ^{**} : 129 |

Visit www.mfgcoreseries.com.au for more information, including: fund performance, unit prices and iNAV, investment insights, PDS & forms

¹All fees are inclusive of the net effect of GST; ²Only applicable to investors who apply for units directly with the Responsible Entity; ³As at 31 December 2021, carbon intensity data available on a quarterly basis. Certain information ©2021 MSCI ESG Research LLC. Reproduced by permission.

Performance Chart growth of AUD \$10,000*



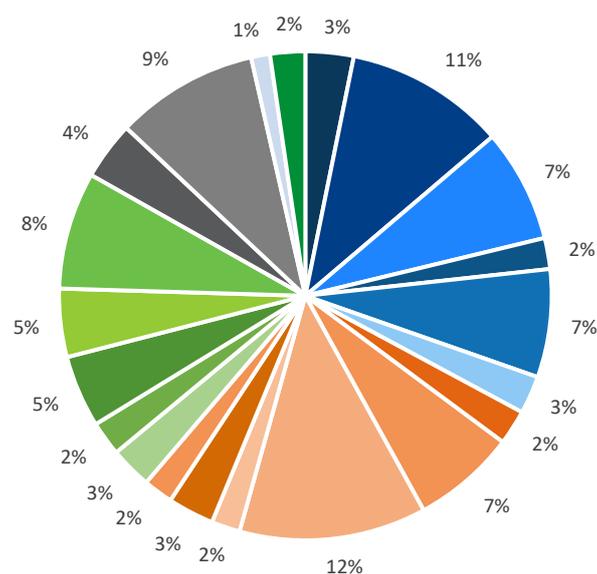
Performance*

| | Fund (%) | Index (%)** | Excess (%) |
|------------------------|----------|-------------|------------|
| 1 Month | -7.2 | -5.4 | -1.8 |
| 3 Months | -8.7 | -5.9 | -2.8 |
| 6 Months | -7.7 | -4.0 | -3.7 |
| 1 Year | 16.9 | 18.2 | -1.3 |
| Since Inception (p.a.) | 11.8 | 15.6 | -3.8 |

Top 10 Positions (alphabetical order)

| Company | Sector [#] |
|------------------------|---------------------|
| Alphabet Inc | Consumer Platforms |
| Amadeus IT Group SA | Software |
| Coca-Cola Company | Beverages |
| MasterCard Inc | Payments |
| McDonald's Corporation | Restaurants |
| Microsoft Corporation | Software |
| Nestle SA | Consumer Staples |
| RELX PLC | Industrials |
| Safran SA | Industrials |
| Visa Inc | Payments |

Portfolio Snapshot[#]



- Beverages
- Restaurants
- Consumer Discretionary
- E-Commerce
- Software
- Semiconductors
- Utilities
- Exchanges
- Payments
- Industrials
- Cash
- Consumer Staples
- Food & Staples Retailing
- Luxury
- Consumer Platforms
- Entertainment
- Towers
- Rating Agencies
- Financials
- Health Care
- Chemicals

* 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.

** MSCI World NTR Index (AUD).

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

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