

28 April 2023

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MFG CORE INTERNATIONAL FUND (Managed Fund) ("Fund") (CXA: MCSG)

Quarterly portfolio disclosure notification

We advise that the portfolio for the Fund as at 31 March 2023 comprised the following listed securities:

| | | | |
|----------------------------------|------|-----------------------------------------|------|
| Hermes International | 3.0% | HCA Healthcare Inc | 0.9% |
| LVMH Moët Hennessy Louis Vuitton | 3.0% | Kering SA | 0.9% |
| Nestlé SA | 3.0% | American Express Company | 0.8% |
| Apple Inc | 3.0% | Blackrock Inc | 0.8% |
| McDonald's Corporation | 3.0% | AIA Group Ltd | 0.8% |
| Procter & Gamble | 3.0% | Moody's Corporation | 0.8% |
| The Coca Cola Company | 2.9% | Canadian National Railway Company | 0.8% |
| Amazon.com Inc | 2.9% | MSCI Inc | 0.8% |
| PepsiCo Inc | 2.9% | Heineken NV | 0.8% |
| Home Depot Inc | 2.9% | Estée Lauder - Class A Shares | 0.8% |
| Alphabet Inc - Class A Shares | 2.8% | EssilorLuxottica SA | 0.8% |
| Nike Inc - Class B Shares | 2.6% | Marsh & McLennan Cos Inc | 0.7% |
| ASML Holding NV | 2.6% | Shopify Inc - Class A Shares | 0.7% |
| Novartis AG | 2.5% | Intuitive Surgical Inc | 0.7% |
| L'Oréal SA | 2.5% | Canadian Pacific Railway Ltd | 0.7% |
| Microsoft Corporation | 2.5% | Intercontinental Exchange Inc | 0.7% |
| MasterCard Inc | 2.4% | Colgate-Palmolive Company | 0.6% |
| Visa Inc - Class A Shares | 2.4% | Reckitt Benckiser Group | 0.6% |
| Costco Wholesale Corporation | 2.3% | Transurban Group | 0.6% |
| salesforce.com Inc | 2.0% | Southern Company | 0.6% |
| CSL Ltd | 1.6% | Autodesk Inc | 0.6% |
| Lowe's Co Inc | 1.6% | Safran SA | 0.6% |
| S&P Global Inc | 1.5% | Dassault Systèmes SE | 0.5% |
| Starbucks Corporation | 1.4% | AON Plc | 0.5% |
| Adobe Inc | 1.3% | Ecolab Inc | 0.5% |
| Unilever Plc | 1.3% | Pernod Ricard SA | 0.5% |
| Netflix Inc | 1.3% | Marriott International - Class A Shares | 0.5% |
| Diageo Plc | 1.3% | Yum! Brands Inc | 0.5% |
| Mondelez International | 1.2% | Dollar General Corporation | 0.4% |
| CME Group Inc | 1.2% | Sempra Energy | 0.3% |
| Union Pacific Corporation | 1.2% | Verisk Analytics Inc | 0.3% |
| Intuit Inc | 1.2% | Hilton Worldwide Holdings Inc | 0.3% |
| SAP SE | 1.2% | Chipotle Mexican Grill Inc | 0.3% |
| Deere & Company | 1.1% | Alcon Inc | 0.3% |
| Stryker Corporation | 1.1% | Deutsche Boerse AG | 0.3% |

| | | | |
|-------------------------|------|------------------------|------|
| Rockwell Automation Inc | 0.3% | Ferrovial SA | 0.2% |
| Xcel Energy Inc | 0.3% | State Street Corp | 0.2% |
| Consolidated Edison | 0.3% | DTE Energy | 0.2% |
| WEC Energy Group Inc | 0.2% | PPL Corporation | 0.1% |
| TRACTOR SUPPLY COMPANY | 0.2% | CMS Energy Corporation | 0.1% |
| Amadeus IT Group SA | 0.2% | Terna SpA | 0.1% |
| Eversource Energy | 0.2% | Cash | 2.4% |

Notes:

- Cash is held predominantly in USD.

Authorised by

Marcia Venegas | Company Secretary

**Magellan Asset Management Limited
as responsible entity for
MFG Core International Fund (Managed Fund)**

About the MFG Core International Fund (Managed Fund)

The Fund offers investors an opportunity to invest in an actively constructed, systematically managed and continuously monitored portfolio of 70 to 90 of the world's best businesses, leveraging Magellan's quality investment research capabilities and investment philosophy. The Fund seeks to achieve attractive risk-adjusted returns over the medium to long term through investment in a diversified portfolio of high-quality companies. It is not our intention to hedge the foreign currency exposure of the Fund arising from investments in overseas markets.