

MFG Core International Fund

(Managed Fund) (Ticker: MCSG)

A low-cost diversified global equity portfolio of 70-90 of the world's best companies

Fund Update: 31 May 2021

ARSN: 645 515 082

APIR: MGE3851AU

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 on businesses
- Quarterly rebalanced, and continuously monitored, to ensure relevant and updated views on quality, value and risk
- Investors can buy or sell units on the Chi-X securities exchange like any other listed security or apply and redeem directly with the Responsible Entity

Fund Facts

Portfolio Manager	Vihari Ross		
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		
Inception Date ¹	11 December 2020		
Management Fee ²	0.50% per annum		
Buy/Sell Spread ^{2,3}	0.10%/0.10%		
Minimum Investment ³	AUD\$10,000		
Fund Size/NAV Price	AUD \$12.8 million / \$3.7747 per unit		
Distribution Frequency	Semi-annually		
Chi-X Ticker	MCSG		
iNAV tickers	Bloomberg	MCSG AU Equity	MCSGAUIV Index
	Thomson Reuters	MCSG.CHA	MCSGAUIV.P
	IRESS	MCSG.CXA	MCSG-AUINAV.NGIF
Visit www.mfgcoreseries.com.au for more information, including: fund performance, unit prices and iNAV, investment insights, PDS & forms			

¹The inception date represents the first date the fund was offered to retail investors;

²All fees are inclusive of the net effect of GST;

³Only applicable to investors who apply for units directly with the Responsible Entity.

Performance Chart growth of AUD \$10,000*



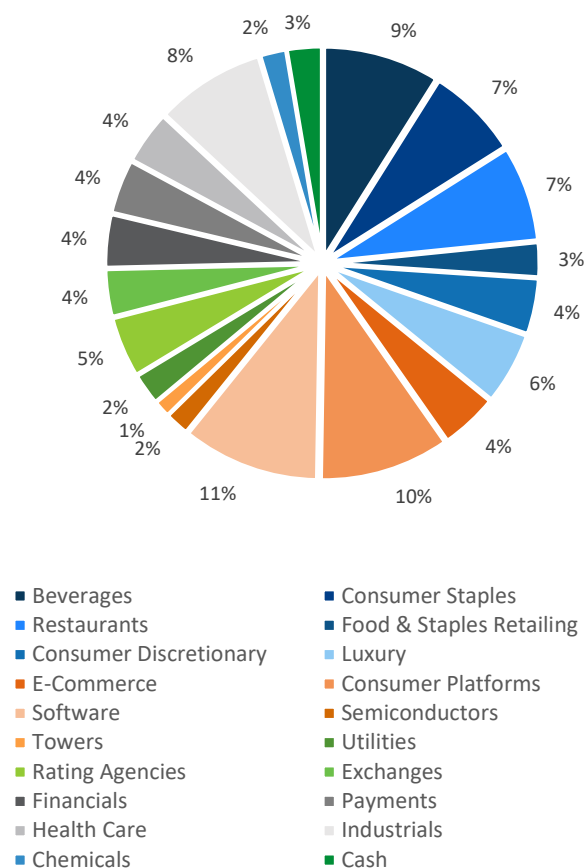
Performance*

	Fund (%)	Index (%)**	Excess (%)
1 Month	1.1	1.2	-0.1
3 Months	11.4	9.7	1.7
Since Inception	8.8	10.7	-1.9

Top 10 Positions (alphabetical order)

Company	Sector [#]
Adobe Inc	Software
Alibaba Group Holding Ltd	E-Commerce
Alphabet Inc	Consumer Platforms
Facebook Inc	Consumer Platforms
Kweichow Moutai Company Ltd	Beverages
LVMH Moet Hennessy Louis Vuitton	Luxury
Microsoft Corporation	Software
Moody's Corporation	Rating Agencies
S&P Global Inc	Rating Agencies
Yum! Brands Inc	Restaurants

Portfolio Snapshot[#]



* 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).

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

Important Information: Units in the fund(s) referred to herein are issued by Magellan Asset Management Limited ABN 31 120 593 946, AFS Licence No. 304 301 ('Magellan'). This material has been prepared for general information purposes only and must not be construed as investment advice or as an investment recommendation. This material does not take into account your investment objectives, financial situation or particular needs. This material does not constitute an offer or inducement to engage in an investment activity nor does it form part of any offer documentation, offer or invitation to purchase, sell or subscribe for interests in any type of investment product or service. You should read and consider any relevant offer documentation applicable to any investment product or service and consider obtaining professional investment advice tailored to your specific circumstances before making any investment decision. A copy of the relevant PDS relating to a Magellan financial product or service may be obtained by calling +61 2 9235 4888 or by visiting www.mfgcoreseries.com.au. Past performance is not necessarily indicative of future results and no person guarantees the future performance of any fund, the amount or timing of any return from it, that asset allocations will be met, that it will be able to implement its investment strategy or that its investment objectives will be achieved. No representation or warranty is made with respect to the accuracy or completeness of any of the information contained in this material. Magellan will not be responsible or liable for any losses arising from your use or reliance upon any part of the information contained in this material. Further information regarding any benchmark referred to herein can be found at www.mfgcoreseries.com.au. This material and the information contained within it may not be reproduced, or disclosed, in whole or in part, without the prior written consent of Magellan.

MCSG44347