

MFG Core ESG Fund

(Managed Fund) (Ticker: MCSE)

A diversified global equities portfolio of 70-90 of the world's best companies

Fund Update: 31 January 2021

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

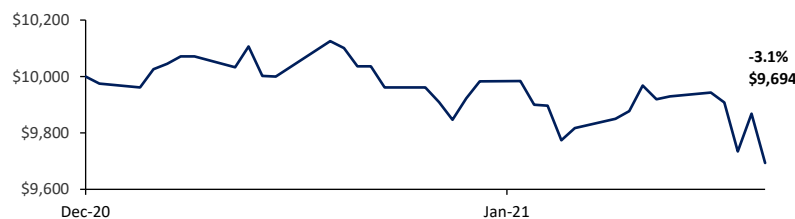
Portfolio Manager	Elisa Di Marco		
Structure	Global Equity Fund, A\$ Unhedged		
Objective	Achieve attractive risk-adjusted returns over the medium to long term, through investment in a diversified portfolio of high-quality companies, whilst reducing ESG risk exposures.		
Inception Date	11 December 2020		
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 \$10.3 million /\$3.3906 per unit		
Distribution Frequency	Semi-annually		
Chi-X Ticker	MCSE		
iNAV tickers	Bloomberg	MCSE AU Equity	MCSEAUIV Index
	Thomson Reuters	MCSE.CHA	MCSEAUiv.P
	IRESS	MCSE.CXA	MCSE-AUINAV.NGIF
Carbon Intensity (CO ₂ t/US\$1m revenues) ³	27		

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 Fund;

³Carbon Intensity updated quarterly, as at 31 December 2020,

Performance Chart growth of AUD \$10,000*



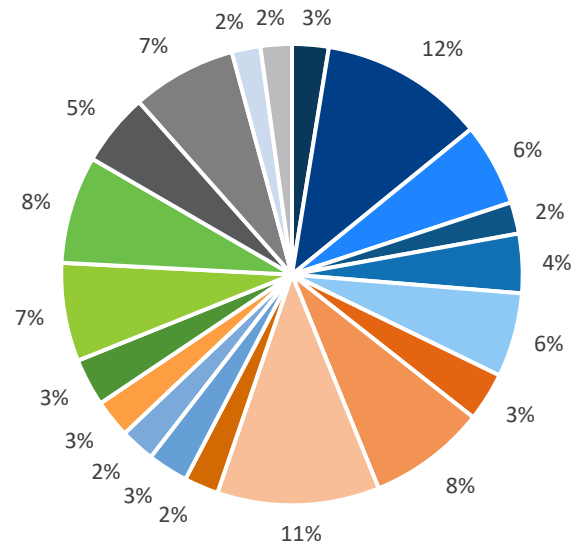
Performance*

	Fund (%)	Index (%)**	Excess (%)
1 Month	-3.4	-0.4	-3.0
Since Inception	-3.1	-0.7	-2.4

Top 10 Positions (Alphabetical Order)

Adobe Inc	Software
Alibaba Group Holding Ltd	E-Commerce
Alphabet Inc	Consumer Platforms
Intercontinental Exchange Inc	Exchanges
Kering SA	Luxury
LVMH Moët Hennessy Louis Vuitton	Luxury
McDonald's Corporation	Restaurants
Microsoft Corporation	Software
Tencent Holdings Ltd	Consumer Platforms
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

* 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.

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