

29 April 2022

Cboe Australia Pty Ltd
 Cboe Market Announcements Office
 Level 23 Governor Phillip Tower
 1 Farrer Place
 SYDNEY NSW 2000

Level 36, 25 Martin Place
 Sydney NSW 2000 AUSTRALIA

General: +61 2 9235 4888
 Facsimile: +61 2 9235 4800
 Website: www.magellangroup.com.au
 ABN: 31 120 593 946
 AFSL: 304 401

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 2022 comprised the following listed securities:

Alphabet Inc - Class A Shares	2.7%	Verisk Analytics Inc	1.1%
Microsoft Corporation	2.5%	Costco Wholesale Corporation	1.1%
LVMH Moet Hennessy Louis Vuitton	2.4%	Procter & Gamble	1.1%
Starbucks Corporation	2.3%	The Coca Cola Company	1.1%
Adobe Inc	2.2%	Safran SA	1.1%
Yum! Brands Inc	2.1%	Amadeus IT Group SA	1.1%
McDonald's Corporation	2.0%	Canadian National Railway Company	1.1%
Heineken NV	2.0%	PayPal Holdings Inc	1.1%
Nestle SA	1.9%	American Express Company	1.1%
Meta Platforms Inc	1.8%	RELX PLC	1.1%
Amazon.com Inc	1.6%	Deere & Company	1.1%
S&P Global Inc	1.6%	Colgate-Palmolive Company	1.1%
Rockwell Automation Inc	1.6%	L'Oreal SA	1.1%
Kweichow Moutai Company Ltd	1.6%	Intercontinental Exchange Inc	1.1%
Moody's Corporation	1.6%	Ecolab Inc	1.1%
Nike Inc - Class B Shares	1.6%	Netflix Inc	1.0%
Diageo Plc	1.6%	Union Pacific Corporation	1.0%
Alibaba Group Holding Ltd	1.6%	Pepsico Inc	1.0%
Mondelez International	1.6%	Reckitt Benckiser Group	1.0%
Kering SA	1.6%	Home Depot Inc	1.0%
salesforce.com Inc	1.6%	Vail Resorts Inc	1.0%
Estee Lauder - Class A Shares	1.5%	American Water Works	1.0%
EssilorLuxottica SA	1.5%	Xcel Energy Inc	1.0%
CME Group Inc	1.5%	Dominion Energy Inc	1.0%
Airbnb Inc - Class A Shares	1.3%	Marsh & McLennan Cos Inc	1.0%
Autodesk Inc	1.3%	Dassault Systemes Se	0.9%
Pernod Ricard SA	1.3%	Analog Devices Inc	0.9%
Intuit Inc	1.3%	Intuitive Surgical Inc	0.9%
MSCI Inc	1.3%	CSL Ltd	0.9%
Tencent Holdings Ltd	1.2%	Hilton Worldwide Holdings Inc	0.9%
MasterCard Inc	1.2%	CMS Energy Corporation	0.9%
Deutsche Boerse AG	1.2%	Apple Inc	0.9%
Cie Financiere Richemont SA	1.2%	Lowe's Co Inc	0.8%
Visa Inc - Class A Shares	1.2%	Alcon Inc	0.8%
SAP SE	1.2%	American Tower Corporation	0.8%

ASML Holding NV	0.8%	Schneider Electric SE	0.7%
Medtronic PLC	0.8%	Sherwin-Williams Company	0.7%
Adyen NV	0.8%	Blackstone Group Inc	0.5%
Stryker Corp	0.7%	Cash	2.1%

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.