

# MFG Global Fund - Class 1

AS AT 31 JANUARY 2026

## PORTFOLIO MANAGERS

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### INVESTMENT PHILOSOPHY

To invest in outstanding companies at attractive prices, while exercising a deep understanding of the macroeconomic environment to manage investment risk.

### OBJECTIVE

To seek to achieve attractive risk-adjusted returns over the medium to long term; while reducing the risk of permanent capital loss.

### PORTFOLIO CONSTRUCTION

A relatively concentrated portfolio of 20-40 high quality securities constructed with strict risk discipline and macroeconomic insight seeking to achieve strong risk-adjusted, returns.

Cash and cash equivalents exposures between 0 – 10%.

## MFG GLOBAL FUND - CLASS 1

FUND SIZE	TOTAL GLOBAL EQUITY ASSETS <sup>1</sup>	MANAGEMENT FEES	INCEPTION DATE
USD \$2.6 million	USD \$7,557.0 million	Management fee for the Fund is 0.80% per annum	8 October 2013

### USD PERFORMANCE<sup>#</sup>

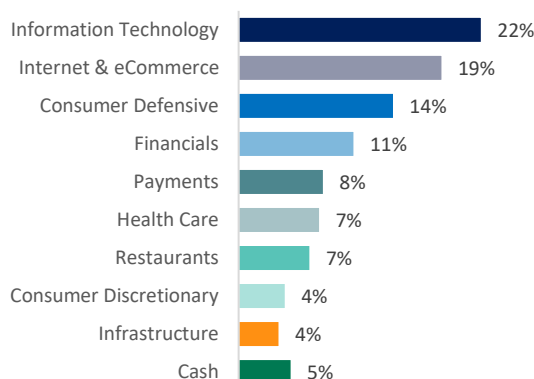
	1 Month (%)	3 Months (%)	1 Year (%)	3 Years (% p.a.)	5 Years (% p.a.)	7 Years (% p.a.)	10 Years (% p.a.)	Since Inception <sup>2</sup> (% p.a.)	OUTPERFORMANCE CONSISTENCY <sup>3</sup>
MFG Global Fund - Class 1 (Before Fees)	0.1	0.8	11.2	17.6	9.8	11.4	11.9	11.0	58%
MFG Global Fund - Class 1 (After Fees)	0.0	0.6	10.4	16.6	8.9	10.5	11.0	10.1	52%
MSCI World NTR Index <sup>*</sup>	2.2	3.4	19.6	19.3	12.9	13.9	13.1	11.1	-

### CALENDAR YEAR RETURNS

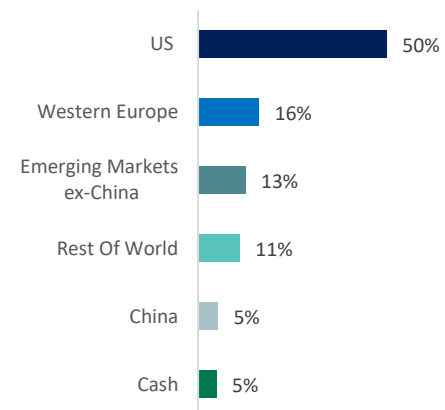
	CYTD (%)	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)	2017 (%)	2016 (%)	2015 (%)	2014 (%)	2013 (%) <sup>*</sup>
MFG Global Fund - Class 1 (Before Fees)	0.1	16.5	19.6	24.8	-20.4	13.7	11.0	29.3	0.1	24.9	4.2	4.0	6.2	10.7
MFG Global Fund - Class 1 (After Fees)	0.0	15.6	18.6	23.8	-21.0	12.8	10.1	28.3	-0.7	23.9	3.4	3.1	5.4	10.5
MSCI World NTR Index <sup>*</sup>	2.2	21.1	18.7	23.8	-18.1	21.8	15.9	27.7	-8.7	22.4	7.5	-0.9	4.9	8.5

Past performance does not predict future returns.

### SECTOR EXPOSURE BY SOURCE OF REVENUE<sup>4</sup>



### GEOGRAPHICAL EXPOSURE BY SOURCE OF REVENUE<sup>4</sup>



<sup>1</sup> Comprised of all Global Equity strategies managed by Magellan Investment Partners.

<sup>2</sup> Inception date of the Fund (Class 1) is 8 October 2013.

<sup>3</sup> Outperformance consistency indicates the percentage of positive excess returns for rolling 3 year returns since inception.

<sup>4</sup> Sectors are internally defined. Geographical exposure is calculated on a look through basis on underlying revenue exposure of individual companies held within the portfolio. Exposures may not sum to 100% due to rounding.

<sup>#</sup> Shares are denominated in USD. This presents certain risks relating to currency conversion if an investor's financial activities are denominated principally in a different currency, for example, Euro. These include the risk that exchange rates may significantly change. An increase in the value of the investor's currency against USD would decrease the investor's currency equivalent value of the Net Asset Value and Net Asset Value per Share.

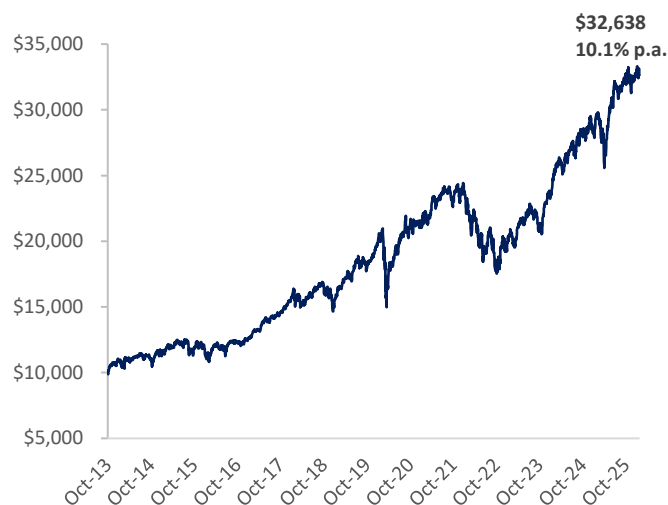
<sup>\*</sup> All MSCI data used is the property of MSCI. No use or distribution without written consent. Data provided "as is" without any warranties. MSCI and its affiliates assume no liability for or in connection with the data. Please see complete disclaimer in [www.magellaninvestmentpartners.com/funds/benchmark-information/](http://www.magellaninvestmentpartners.com/funds/benchmark-information/)

<sup>\*</sup>Part year return.

## TOP 10 HOLDINGS (ALPHABETICAL ORDER)

STOCK	SECTOR <sup>4</sup>
Alphabet	Internet & eCommerce
Amazon.com	Internet & eCommerce
Mastercard	Payments
Meta Platforms	Internet & eCommerce
Microsoft	Information Technology
Nestlé	Consumer Defensive
Procter & Gamble	Consumer Defensive
Taiwan Semiconductor	Information Technology
Visa	Payments
Yum! Brands	Restaurants

## PERFORMANCE CHART GROWTH OF USD \$10,000<sup>5</sup>



Past performance does not predict future returns.

## CAPITAL PRESERVATION MEASURES<sup>6</sup>

ADVERSE MARKETS	3 Years	5 Years	10 Years	Since Inception
No of observations	10	19	35	47
Outperformance consistency	40%	37%	57%	60%
Average return - Fund (%)	-2.7	-4.1	-3.5	-3.1
Average return - Index (%)	-2.6	-4.0	-3.9	-3.7
Down Market Capture	1.0	1.0	0.9	0.9
<b>DRAWDOWN</b>				
Maximum Drawdown - Fund (%)	-7.2	-26.7	-26.7	-26.7
Maximum Drawdown - Index (%)	-9.3	-25.4	-25.4	-25.4

<sup>5</sup> Growth of USD \$10,000 is calculated using USD returns after fees and since inception.

<sup>6</sup> Capital preservation measures are calculated before fees. An adverse market is defined as a negative monthly return for the MSCI World NTR Index (USD). Down market capture shows how the fund performed relative to the index while the market is falling.

## IMPORTANT INFORMATION

MFG Global Fund - Class 1 ('Fund') is a sub-fund of MFG Investment Fund plc, an open-ended umbrella fund with segregated liability between sub-funds, which is incorporated in Ireland and authorised under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended). This is a marketing communication and is not a contractually binding document. Please refer to the Prospectus of MFG Investment Fund plc and the Supplement and KIID for the Fund and do not base any final investment decision on this communication alone. The Prospectus, Supplement, KIID and a summary of investor rights are available in English at [www.magellaninvestmentpartners.com](http://www.magellaninvestmentpartners.com).

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An investment in shares of the Fund does not represent a direct interest in any of the underlying assets owned by the Fund which may be freely acquired and disposed of by Magellan for and on behalf of the Fund.

The Fund aims to preserve capital and reduce downside volatility risk and offers investors an opportunity to invest in a focused global equity fund, through a portfolio comprising 20 to 40 securities in high quality companies. The Fund is actively managed with investment decisions made on a fully discretionary basis. However, the portfolio is designed to have lower historical volatility than that exhibited by world equity markets, as measured against the MSCI World Index. Therefore, the Fund can be said to be managed by reference to the MSCI World Index, but as a performance reference benchmark only. The MSCI World Index is a free-float adjusted market capitalization weighted index that is designed to measure the equity performance of 24 developed markets. Index results assume the reinvestment of all distributions of capital gain and net investment income using a tax rate applicable to non-resident institutional investors who do not benefit from double taxation treaties. Further information regarding any benchmark referred to herein can be found at [www.magellaninvestmentpartners.com/funds/benchmark-information/](http://www.magellaninvestmentpartners.com/funds/benchmark-information/). Any third-party trademarks contained herein are the property of their respective owners and Magellan claims no ownership in, nor any affiliation with, such trademarks. Any third-party trademarks that appear in this material are used for information purposes and only to identify the company names or brands of their respective owners. No affiliation, sponsorship or endorsement should be inferred from the use of these trademarks.

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