



MUINPRO

Fact sheet

MCGG.ASX

MCGGF – Long only relative returns



MCGG is an ASX quoted relative return fund with a core focus on global growth equities.

The Fund provides access to some of the most innovative and fastest growing companies in the world today.

KEY FACTS

ASX CODE	MCGG
INVESTMENT	Global equities
STRATEGY	Long only, relative returns
STYLE	Growth
FUND TYPE	ASX quoted
FUND INCEPTION	3 February 2022
NUMBER OF POSITIONS	20 - 40
PRICING	Intraday via iNAV
DISTRIBUTIONS	Annual
MANAGEMENT FEE (P.A)	0.70%
PERFORMANCE FEE	10%
MINIMUM SUGGESTED INVESTMENT PERIOD	5-7 years

INVESTMENT SUMMARY

The Munro Concentrated Global Growth Fund (Managed Fund) is quoted on the ASX with ticker MCGG as an Exchange Traded Managed Fund. It invests in, and therefore tracks the performance of, the Munro Concentrated Global Growth Fund.

MCGG provides convenience and simplicity for investors to gain access to an actively managed portfolio of global growth equities.

Investment returns first. Our relative return global growth equities fund aims to take the traditional but more volatile investment path by being full invested in the market across 20 to 40 long positions.

INVESTMENT OBJECTIVE

To maximise long term capital appreciation primarily through exposure to a concentrated portfolio of growth-oriented equities issued by companies located anywhere in the world, except Australia.

INVESTMENT TEAM

Nick Griffin, CIO
James Tsinidis, Portfolio Manager
Jeremy Gibson, Portfolio Manager
Kieran Moore, Portfolio Manager

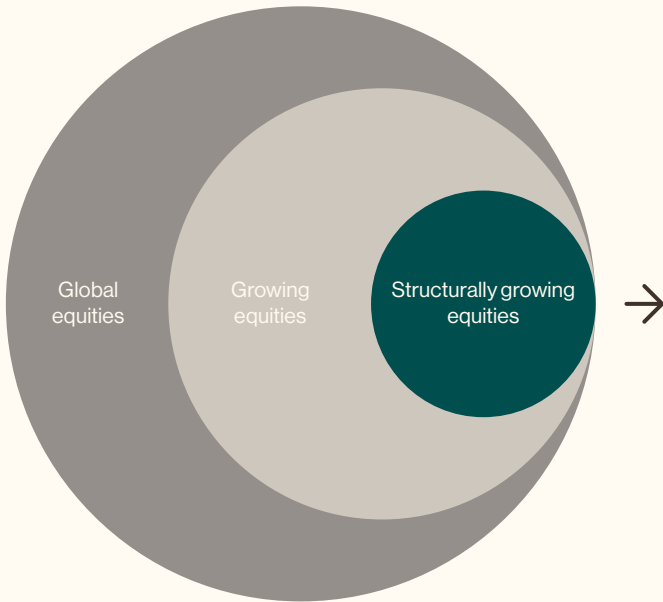
ABOUT MUNRO PARTNERS

Munro Partners is a global investment manager with a core focus on growth equities. Established in 2016 by an award-winning investment team with a proven track record of strong returns, the business is owned and controlled by its staff. Via our proprietary investment process, worldwide network and unique knowledge base, we invest alongside our clients to benefit from the key structural changes in our world today. The business is Australian domiciled, with its head office in Melbourne.



Investment approach

1. IDEA GENERATION

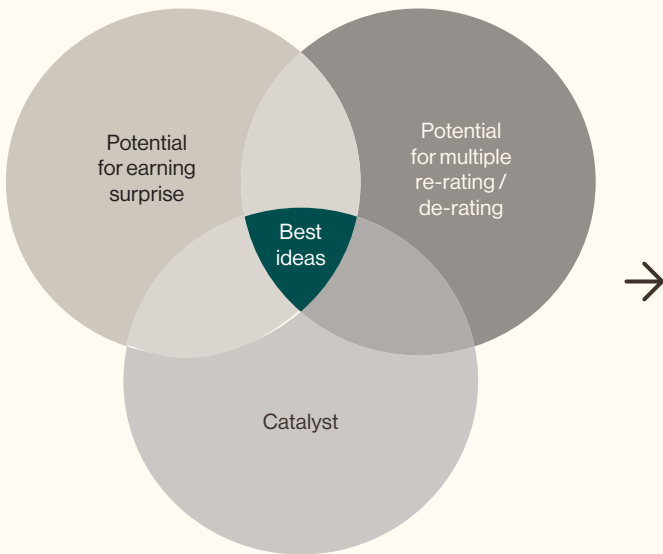


2. IDEA EVALUATION QUALITATIVE






Growth 	Faster revenue growth versus peers and a growing total addressable market
Economic leverage 	Pricing power or economic leverage to be able to improve margins
Sustainability 	Ability to sustain growth due to scale, position, intellectual property &/or locational advantages
Control / ESG 	Strong management ownership, ESG and aligned incentives
Customer perception 	Strong customer reviews and rapid adoption of its products and services

UNIVERSE

3. IDEA EVALUATION QUANTITATIVE



4. PORTFOLIO CONSTRUCTION

Stocks 	20-40 positions
Stock constraints 	Max 10% of NAV at cost
Cash 	Max 10%
Currency 	Unhedged
Risk management 	Proprietary stop loss review framework

PORTFOLIO



HOW IS THIS FUND DIFFERENT TO OTHER GLOBAL EQUITY FUNDS?

There are many global equity funds available to Australian investors. This fund differs from other global equity products in that:

- It focuses on growth equities, providing access to some of the most innovative and fastest growing companies in the world.
- Today it comprises a high conviction portfolio of 20-40 companies and aims to deliver strong risk-adjusted returns.
- It is a true international equities fund, fully invested in structural growth companies outside of Australia.
- It provides access to a high-quality, Australian-based investment management team with a proven track record of running international equity mandates for clients.
- It has a disciplined investment process that utilises a proprietary stop loss review framework and price targets.
- The investment team invests in the fund, creating a strong alignment of interests between the team and the fund's investors.

ACCESSING MCGG

MCGG was established to provide a simple, convenient, liquid and transparent fund for investors - via quotation on the ASX - to be able to access an actively managed portfolio of 20-40 global growth equities. Investors can access MCGG by using a stockbroker, financial adviser or share trading platform.

SUITABILITY

The Fund is designed to maximise long term capital appreciation primarily through exposure to a concentrated portfolio of growth-oriented equities issued by companies located anywhere in the world, except Australia.

You may consider this fund if you are looking for capital growth, intend to invest in global growth equities for at least 5-7 years, accessing leading-edge companies at the forefront of structural change and wish to remain fully invested (less than 10% cash) and are therefore less concerned by short term market volatility.

This Fund is not suitable for those investors with a short investment time horizon (less than 5 years), seeking regular income or does not have a high / very high tolerance for risk given full exposure to equities.

For more information about the Munro Concentrated Global Growth Fund (Managed Fund):

munropartners.com.au
contact@munropartners.com.au

UNDERSTANDING MANAGEMENT COSTS

The Fund has a management fee of 0.70% p.a.

The Fund also includes a performance fee of 10% of the excess Fund performance above the hurdle rate and the high watermark.

The hurdle rate is the higher of the MSCI World (ex-Australia) Total Return Net Index in Australian dollars and the annualised yield of the 10-year Australian government bond. The Fund needs to exceed both the hurdle rate and the high watermark prior to a performance fee being payable.

More details on the management costs, including worked examples, are available in the Fund's Product Disclosure Statement.

WHO IS GSFM?

GSFM Responsible Entity Services Limited (GSFM) is the responsible entity for the Fund. As responsible entity, GRES issues units in the Fund and is responsible for its operation.

Munro Partners is the investment manager of the Fund under the Investment Management Agreement.

GSFM also distributes the Fund through financial advisors and platforms. More information on GRES via their website www.gsfm.com.au



IMPORTANT INFORMATION

GSFM Responsible Entity Services Limited ABN 48 129 256 104 AFSL 321517 (GRES) is the responsible entity of the Munro Concentrated Global Growth Fund (Managed Fund) ARSN 654 019 940 (MCCG.ASX) APIRGSF4817AU (Fund) and is the issuer of this document. The Fund is a registered managed investment scheme under the Corporations Act 2001 (Cth). GRES has appointed Munro Partners as the investment manager of the Fund.

This information has been prepared without taking account of the objectives, financial situation or needs of individuals. Before making an investment decision in relation to the Fund, investors should consider the appropriateness of this information, having regard to their own objectives, financial situation and needs and read and consider the product disclosure statement for the Fund dated 21 January 2022 (PDS) which may be obtained from www.gsfm.com.au, www.munropartners.com.au or by calling 1300 133 451. None of GRES, Munro Partners, their related bodies or associates nor any other person guarantees the repayment of capital or the performance of the Fund or any particular returns from the Fund. No representation or warranty is made concerning the accuracy of any data contained in this document.

This document is issued on 31 January 2022.