

CFML MFS International Shares



Fund profile

As of 31/07/2017

CFML MFS - Investment return objective

The objective of the CFML MFS International Shares Fund (ARSN 154 059 211) is to provide a total return (after fund manager fees but before any other applicable fees or taxes and dividends reinvested) that exceeds the return from its benchmark, the MSCI World Index (with net dividends reinvested before fees) measured in AUD (Unhedged) over a period of 5 or more years.

At a glance

APIR Code	NRM0032AU
Inception Date	5/12/2011
Morningstar Category	Australia Fund Equity World Large Growth
Global Broad Category Group	Equity
Morningstar Rating Overall	★★★★
Indirect Cost Ratio (ICR)	1.10
Buy-Sell Spread	0.00
Fund Size Date	30/06/2017
Fund Size	37,952,681

Investment Manager Allocation

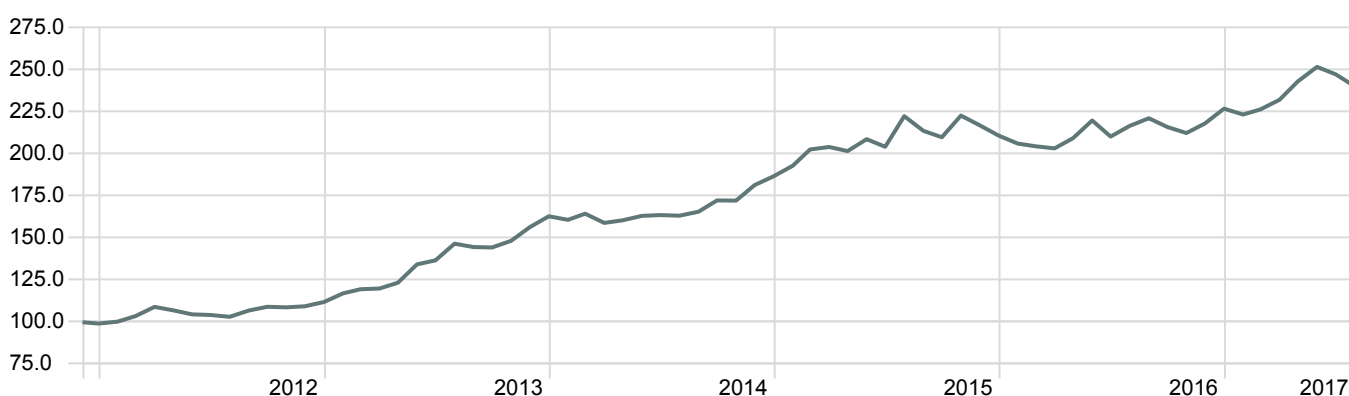
Investment Managers	Target Allocation
MFS	100%

Asset Allocation

Asset class	Asset class ranges	Target allocation
International shares	50-100%	100%
Cash	0-50%	0%
Currency hedge ratio	0-100%	0%

Growth of \$100 invested at inception ^

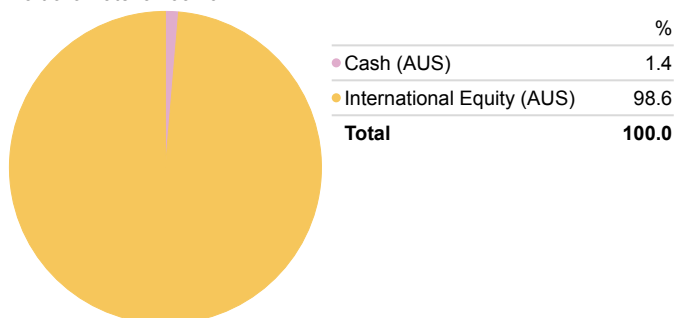
Time Period: 6/12/2011 to 31/07/2017



^ Performance data is after fund manager fees, but before any other applicable fees or taxes and assumes the reinvestment of dividends. Past performance is not indicative of future performance.

Asset Allocation

Portfolio Date: 31/05/2017



Top Holdings

Portfolio Date: 31/05/2017

Company	Portfolio Weighting %
Thermo Fisher Scientific Inc	2.98
Bayer AG	2.93
Nestle SA	2.67
Honeywell International Inc	2.46
Medtronic PLC	2.33
Reckitt Benckiser Group PLC	2.26
Svenska Cellulosa AB B	2.16
Visa Inc Class A	2.16
Accenture PLC A	2.13
Stryker Corp	2.11

Performance[^]

	Since Inception (%p.a)	5 Year (%p.a)	3 Year (%p.a)	1 Year (%p.a)	6 Month (%)	3 Month (%)	1 Month (%)
Total Return	17.2	18.4	13.7	10.9	7.5	-1.2	-2.9
Volatility	10.6	10.7	11.3	9.5	3.0		

[^] Performance data is after fund manager fees, but before any other applicable fees or taxes and assumes the reinvestment of dividends. Past performance is not indicative of future performance.

How the CFML MFS Fund works

The Fund provides investors with diversified exposure to listed international shares. To gain this exposure the Fund may invest directly or indirectly in a range of investments including, for example, through derivatives or by investing in underlying funds managed by investment managers selected by us.

When you invest your money in the Fund, your money is pooled together with other investors' money. We use this pool to buy investments and manage them on behalf of all investors in the Fund. This means that by investing in the Fund you have access to certain investments that you may not otherwise be able to access on your own as well as the knowledge of skilled investment managers. ClearView Financial Management Limited (CFML) retains day-to-day control over the operation of the Fund.

Investment Managers

CFML is responsible for selecting and reviewing the underlying fund managers. The selection is based on our current view of the market. Below is the information of the current fund manager(s).



MFS International Shares is a diversified portfolio of global shares with a GARP (Growth at a Reasonable Price) investment style. The strategy seeks to outperform the broad global equity market over full market cycles by investing in companies with sustainable above-average growth and returns, whose prospects are not reflected in their valuation.

MFS believes the value of compounding high returns on capital and above-average growth rates over long time periods is often underestimated by the market, and investors are typically short term and pay insufficient attention to the sustainability of growth, returns, risk and valuation. MFS seeks to do the opposite, in a disciplined, consistent manner. Through fundamental analysis MFS identifies high-quality enduring businesses, focusing on operational risks and the long term potential for change. The investment team considers whether valuations reflect the long-term growth and returns of a company, and to what extent it adequately incorporates risk.

A culture based on collaboration and teamwork enables MFS to have a globally integrated network of research analysts and portfolio managers around the world that serves as the basis for all investment decisions. MFS believes this collaborative global structure has been a critical element to driving consistent long-term results for its clients.

For more information contact your financial adviser or call ClearView on 132 977

Important Information

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