



Majedie Asset Management

Majedie Asset Management was founded in 2002. We are an independent, active equity specialist, managing high-conviction International, Global, US and UK strategies. Employee-ownership, with a strict capacity discipline across a small number of strategies, and a culture of co-investment in our funds, aligns our interests with those of our clients. Our simple objective is to make money for our clients, responsibly.

Overview

- **Growth investing with flexibility**
Driven by fundamental analysis, opportunistically contrarian
- **High Conviction**
35-45 stock portfolio
- **Long term and low turnover**
5+ year investment horizon, typically 15-20% p.a. turnover
- **Captures Developed and Emerging Markets opportunities**
Deep EM investment experience

Fund Manager

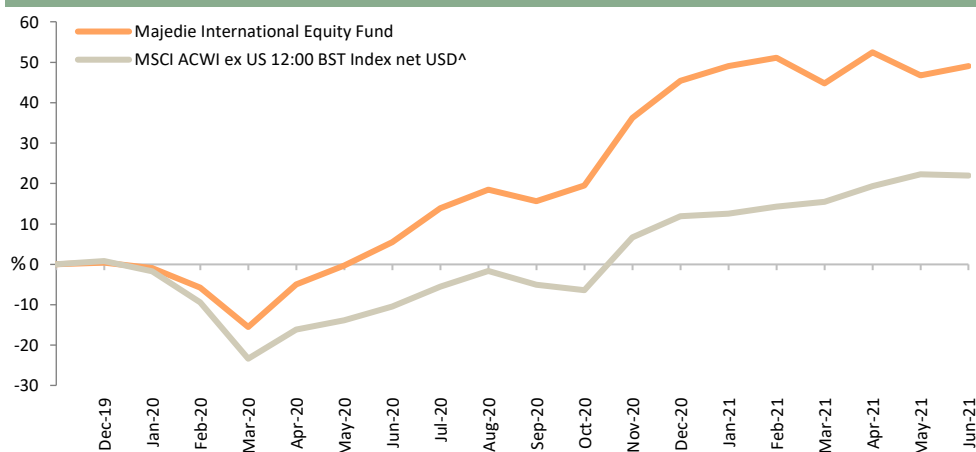


Tom Record joined Majedie in 2014 as Head of Global Equities. Previously he was an Investment Manager at Baillie Gifford, where he helped build and manage institutional portfolios with combined International Equity assets of \$30bn. While at Baillie Gifford, he also managed a selection of Global Emerging Market funds.

Tom has 19 years' investment experience. He holds Master of Arts and Master of Natural Sciences degrees, specializing in Biochemistry, from Pembroke College, Cambridge. He is a CFA charter holder.

Fund Managers and Analysts benefit from the collaboration and cross-fertilization of ideas within Majedie's 17-strong investment team.

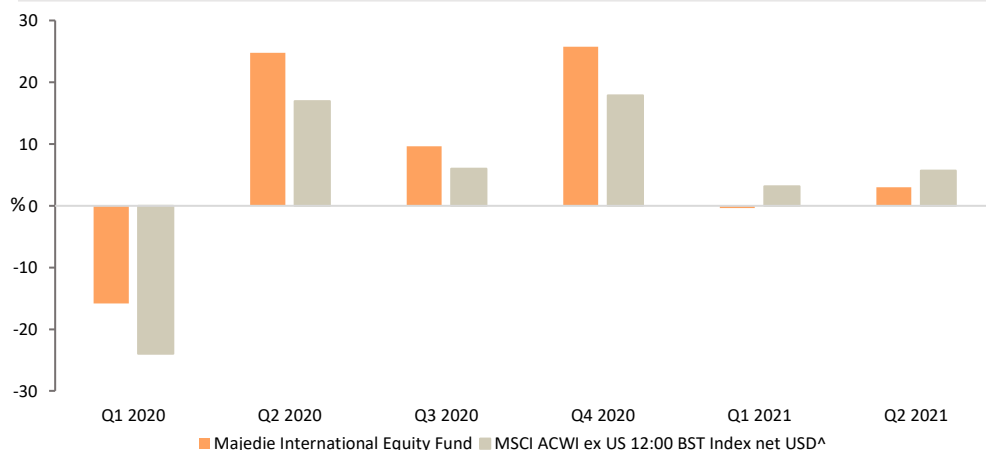
MAJEDIE INTERNATIONAL EQUITY FUND



KEY FACTS

Launch Date	17/12/2019
Benchmark Index	MSCI ACWI ex US 12:00 BST Index^A
Fund Size	USD 32m
Strategy Size	USD 32m
Holdings	40
Status	UCITS
Fund Domicile	Ireland
Base Currency	USD
Pricing Frequency	Daily at noon
Swing rates (%)	-0.05 / 0.05

PERFORMANCE (NET OF FEES) TO 30 JUNE 2021	3 MONTHS	12 MONTHS	SINCE INCEPTION
International Equity Fund	3.0	41.4	49.1
Relative	-2.7	+5.2	+27.1



Majedie, as at 30 June 2021. Inception 17 December 2019. All performance net of foundation fees of 0.25% AMC, USD. ^The MSCI data is comprised of a custom index calculated by MSCI for, and as requested by Majedie Asset Management Limited. The MSCI data is for internal use only and may not be redistributed or used in connection with creating or offering any securities, financial products or indices. Neither MSCI nor any other third party involved in or related to compiling, computing or creating the MSCI data (the "MSCI Parties") makes any express or implied warranties or representations with respect to such data (or the results to be obtained by the use thereof), and the MSCI Parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to such data. Without limiting any of the foregoing, in no event shall any of the MSCI Parties have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.



TRULY ACTIVE AND DIFFERENT TO THE INDEX

Structural growers

Our analysis suggests these will be much bigger in 5+ years' time



Undervalued duration

Valuation underappreciates franchise strength or durability



Opportunistic Valuations

Compelling risk-reward with attractive assets



Beneficiaries of tech change

New technologies creating long term opportunities



THOUGHT LEADERSHIP – LINKS TO RECENT COMMENTARY



The Global Infusions Podcast

Investors Tom Record and Tom Morris explore big themes shaping the future and discuss the month's most surprising news stories, all in the time it takes to drink a cup of tea.



The Art of Keeping Calm

Media and political framing of Covid-19 has often been at odds with the science. Tom Record considers the cognitive biases that make focusing on the data so difficult.



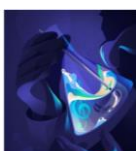
Long-lasting Behavioural Changes Beyond the Pandemic

Tom Record and Tom Morris consider the sorts of long-lasting behavioural changes that could stay with us beyond the Covid-19 pandemic.



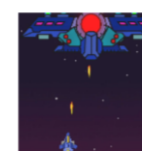
The International Equity Fund – One Year On

In this article, Tom Record reflects on the diverse drivers behind the International Equity Fund's outstanding first year and why having flexibility to invest across styles and to be contrarian was incredibly important in 2020.



Generally Speaking

Specialists play an important role in many fields. When it comes to investing, however, Tom Hosking believes generalists could have the advantage.



Video: The Future is Gaming

A look at the investment opportunities in this fast growing sector.

Share Class Information

SHARE CLASS	ISIN CODE	SEDOL CODE	BLOOMBERG CODE	INITIAL CHARGE	ONGOING CHARGE	MIN INITIAL INVESTMENT	MIN ADDITIONAL INVESTMENT
F Accumulation (USD)	IE00BK5B078	BKY5B07	MAMIEFU ID	0.00%	0.25%	\$160,000	\$8,000
F Accumulation (GBP)	IE00BK59Z89	BKY59Z8	MAMIEFG ID	0.00%	0.25%	£100,000	£5,000

Source: Majedie

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