

LF Majedie Global Focus Fund

December 2021

MAJEDIE
Asset Management



Majedie Asset Management

Majedie Asset Management was founded in 2002. We are an independent, active equity specialist, managing high-conviction Global, International, 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.

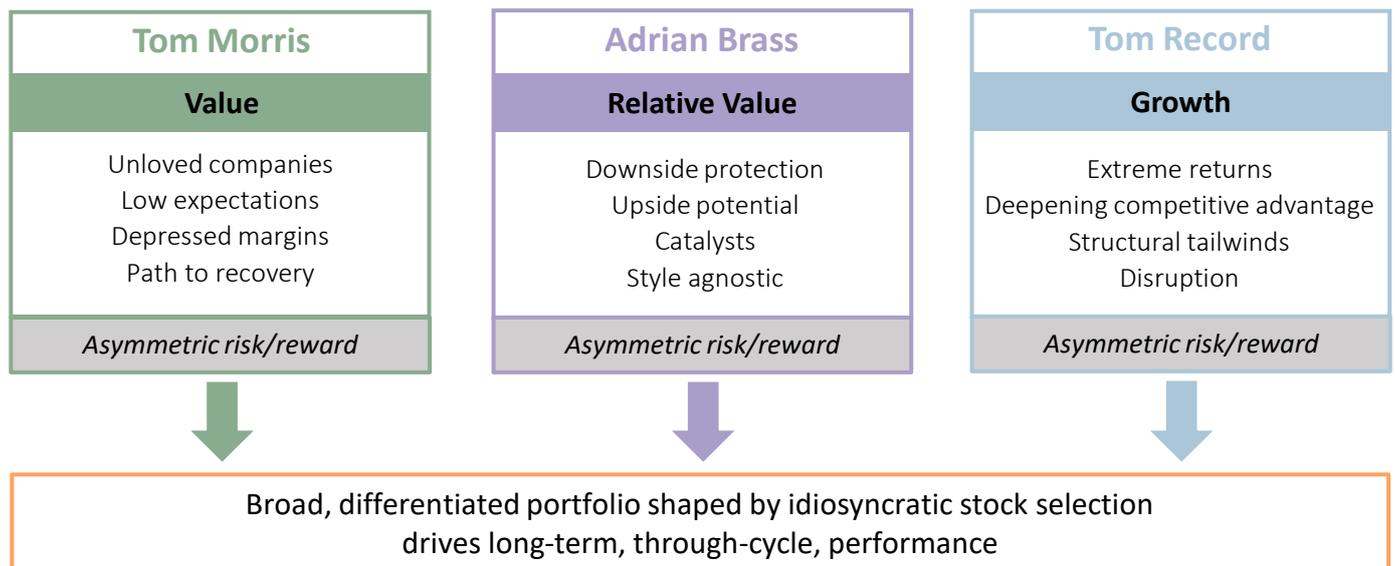
OVERVIEW

- Capturing style extremes and turning points**
 Three managers with complementary styles in one concentrated portfolio
- Our philosophy embraces uncertainty**
 Opportunity for truly active investors to add value through analysis
- Long-term, fundamental, high-conviction investment process**
 Identifying stocks where the long-term risk/reward is jarringly skewed to the upside
- Integrated ESG approach**
 Materiality assessments and resiliency scores
- No innate style or country bias, not skewed to one type of stock**
 Capturing Developed and Emerging market opportunities

KEY FACTS

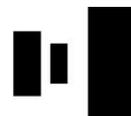
Launch Date	30/06/14
Benchmark Index	MSCI ACWI
Fund Size	USD 343m
Strategy Size	USD 380m
Holdings	44
Status	UK UCITS
Fund Domicile	UK
Base Currency	USD
Pricing Frequency	Daily at noon
Swing rates (%)	0.08 / 0.08

CAPTURING EXTREMES ACROSS THE STYLE SPECTRUM



FUND PERFORMANCE (NET %) (to 31 December 2021)	3 MONTHS	1 YEAR	3 YEARS (P.A.)	5 YEARS (P.A.)	SINCE INCEPTION
X Accumulation (USD)	3.7	6.0	18.5	13.3	90.7
MSCI ACWI (NDR)	6.7	18.5	20.4	14.4	102.7
Relative	-3.0	-12.5	-1.8	-1.1	-12.0

DISCRETE YEARS (NET %) 12 MONTHS ENDING:	DEC 15	DEC 16	DEC 17	DEC 18	DEC 19	DEC 20	DEC 21	SINCE INCEPTION (P.A.) (to 31 December 2021)
X Accumulation (USD)	5.6	0.1	24.1	-9.7	22.9	27.9	6.0	9.0
MSCI ACWI (NDR)	-2.4	7.9	24.0	-9.4	26.6	16.3	18.5	9.9
Relative	+8.0	-7.7	+0.1	-0.3	-3.7	+11.6	-12.5	-0.9



FUND MANAGERS



Tom Record joined from *Baillie Gifford* in 2014, where he helped build and co-manage \$30bn of assets in international

equity and GEM portfolios.

He holds Master of Arts and Master of Natural Sciences degrees from Pembroke College, Cambridge. CFA Charter holder with 20 years' investment experience.



Adrian Brass joined from *Fidelity* in 2014, where he established a London-based US franchise and led the

growth to \$9bn of US equity assets - including the *America Fund* - and built a team of 18 analysts.

He holds a Bachelor of Sciences degree in Economics & Politics from the University of Bristol. CFA charter holder with 27 years' investment experience.



Tom Morris joined as a graduate in 2009 and is co-manager of our global long/short equity *Tortoise Fund*.

He holds Master of Sciences degree in Natural Sciences, specialising in Physics, from St Catharine's College, Cambridge. CFA charter holder with 13 years' investment experience.

THOUGHT LEADERSHIP – LINKS TO RECENT COMMENTARY



Global Equities: Capturing Style Extremes

To mark the Global Equities strategies turning seven, in this video the Global team reflect on the attributes behind performance, ESG's increasingly important role and ...



Capacity for hire: how outsourcing will remain a key tool for growth well beyond Covid

While nearshoring has become a powerful legacy of the pandemic, outsourcing will continue to drive innovation, disruption and competitive advantage for many years to ...



Active ESG

The greatest value will be created by companies that are improving their ESG behaviour.



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.



Three drivers of the next leg up in Biotech

The rapid design of Covid vaccines is just one of the rewards of the Biotech revolution. Tom Record writes about the three key ingredients behind the next leg up for ...



Inflation: the long-lasting legacy of Covid-19?

Lessons from economic history suggest higher inflation is the likely eventual outcome to the fiscal and monetary deluge seen in response to Covid-19 writes Tom Hosking.

Share Class Information

SHARE CLASS	ISIN CODE	SEDOL CODE	BLOOMBERG CODE	INITIAL CHARGE	ONGOING CHARGE	MIN INITIAL INVESTMENT	MIN ADDITIONAL INVESTMENT
X Accumulation (USD)	GB00BN31TL46	BN31TL4	MAJGFXU LN	0.00%	0.85%	\$100,000	\$5,000
X Accumulation (GBP)	GB00BN31TK39	BN31TK3	MAJGFXG LN	0.00%	0.85%	£100,000	£5,000

Source: Majedie

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