

# KEY INFORMATION DOCUMENT

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, cost, potential gains and losses of this product and help you compare it with other products.

## Product

### Name: Majedie Investments PLC (the “Company”) 0.1p Ordinary Shares (ISIN GB0005555221)

Website: [www.majedieinvestments.com](http://www.majedieinvestments.com)

Call 020 7382 8180 for more information.

A closed-ended investment company manufactured by **Marylebone Partners LLP**. Marylebone Partners LLP is authorised and regulated by the Financial Conduct Authority (“FCA”). This document is dated 1 August 2023.

## What is this product?

### Type:

The Company is a closed-ended investment company whose ordinary shares are listed on the London Stock Exchange and an alternative investment fund under the Alternative Investment Fund Managers Directive, incorporated in the United Kingdom. The Company's ordinary shares are therefore available to the general public.

### Objective:

The Company's objective is to maximise total shareholder return whilst increasing dividends by more than the rate of inflation over the long term. The Company invests across multiple asset classes, geographies, industries and currencies using a combination of direct investments and external managers.

### Intended retail investor:

Investment in the Company is suitable for all investors seeking a fund that aims to deliver growth and income with a long-term horizon as the core or a component of a portfolio of investments. The investor should be prepared to bear losses and accept the risks inherent in the Company's investment policy. The Company is compatible for mass market distribution.

### Gearing:

The Company has the ability to borrow and to charge its assets as security. The Company's current debt is circa 15% of net assets (maximum permitted level is 50%, although the Company has no intention of deploying any more debt). This will magnify any gains or losses made by the Company.

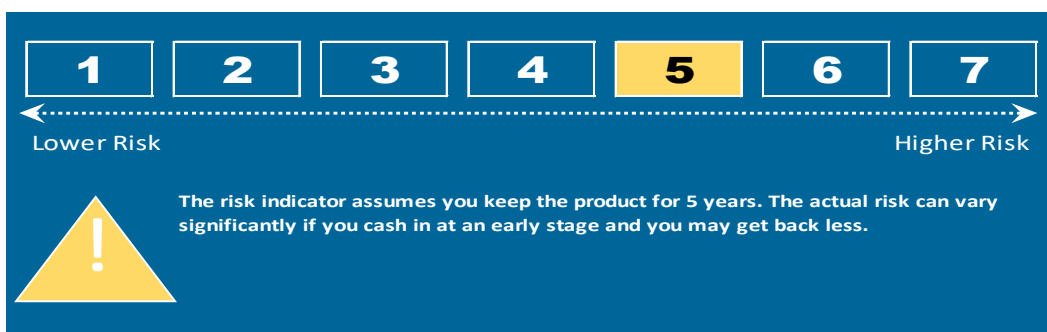
### Bid-offer spread:

Shares of the Company are bought and sold via markets. Typically, at any given time on any given day, the price you pay for a share will be higher than the price at which you could sell it.

## What are the risks and what could I get in return?

### Risk Indicator

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.



We have classified this product as 5 out of 7, where 5 is a medium-high risk class which rates the potential losses from future performance at a medium-high level. An investment in the ordinary shares can give rise to large short-term volatility although as the shares are fully paid the maximum loss is limited to the total invested capital. The risk indicator is a guide. The ordinary shares may trade at a discount to the net asset value of the Company. These factors give rise to additional risks not covered in the risk indicator. This product does not include any protection from future market performance so you could lose some or all of your investment.

## Main factors that will likely affect my investment?

The returns will be affected by the performance of investment portfolio which consists of quoted equities, equity funds and unquoted equities. These investments are impacted by the individual performance of the entities, market sentiment or major disruptions to regional or global economic activity such as natural disasters, war or biological viruses which could lead to a significant decline in asset prices. Because the company uses gearing it increases market exposure which could increase volatility of the share price. The fund is exposed to non-sterling investments which are not hedged and therefore movement in currency exposures will impact the value of your investment.

## Benchmarks

The Company does not have one overall benchmark, rather each distinct group of assets is viewed independently against its own benchmark. The benchmark has been selected solely to measure the company's performance and does not constrain the fund's portfolio construction. The company performance is not expected to be similar to that of the benchmark and the volatility will also vary.

## What could affect my return positively?

The ability of the company to make investments that provide a positive return, strong global and local equity markets, effective use of gearing and favourable currency movement. Any or all of the above could lead to an increase in asset prices and as a result an increase in the value of your investment.

## What could affect my investment negatively?

Poor stock selection that provides a negative return, weak global and local equity markets influenced by market sentiment or major disruptions to regional or global economic activity such as natural disasters, war or biological viruses, ineffective use of gearing and unfavourable currency movement. Any or all of which could lead to a decline in asset prices and as a result a decline in the value of your investment.

## What outcome can an investor expect if they sell their investment in adverse market conditions?

In adverse market conditions the value of underlying investment will be negatively impacted, and underlying investment may need to be sold at a discount or become illiquid all which will have a negative impact on the company's shares. You may have difficulty in selling your shares.

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## What happens if Majedie Investments PLC is unable to pay out?

As a shareholder of the Company which is a listed company you would not be able to make a claim to the Financial Services Compensation Scheme about the Company in the event that the Company is unable to pay out.

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## What are the costs?

The main costs are the fee paid to the investment manager which is linked to the underlying net asset value of the investment portfolio, interest on gearing instruments which are fixed and administration costs which are stable. The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest £10,000. The figures are estimates and may change in the future.

## Costs over time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time.

| Investment (£10,000) Scenarios  | If you cash in after 1 year | If you cash in after 3 years | If you cash in after 5 years |
|---------------------------------|-----------------------------|------------------------------|------------------------------|
| <b>Total Costs</b>              | <b>£363.47</b>              | <b>£1,130.51</b>             | <b>£1,954.33</b>             |
| Impact on return (RIY) per year | -3.63%                      | -3.63%                       | -3.63%                       |

## Composition of costs

This table below shows:

- the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period;
- the meaning of the different cost categories.

|                  |                             |       |   |
|------------------|-----------------------------|-------|---|
| One-off costs    | Entry costs                 | N/A   | The impact of the costs you pay when entering the investment.   |
|                  | Exit costs                  | N/A   | The impact of the costs of exiting your investment when it matures.   |
| Ongoing costs    | Portfolio transaction costs | 0.01% | The impact of the costs of us buying and selling underlying investments for the product.  |
|                  | Other ongoing costs         | 3.62% | The impact of the other costs that we take each year for managing your investments (1.37%) plus the estimated management fees and other charges withing underlying funds we invest in (1.11%)*, plus financing costs (1.14%). |
| Incidental Costs | Performance Fees            | 0.00% | The impact of performance fees. We take these from your investment if the product outperforms the benchmark.*   |
|                  | Carried Interests           | N/A   | The impact of carried interest.   |

\* Further details of the fees charged by external funds in which the Company invests can be found on p.34 of the 2022 Annual Report.

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## How long should I hold it and can I take my money out early?

### Recommended minimum holding period: 5 years

The Company's ordinary shares are designed to be held over the long term and may not be suitable as short-term investments. There is no guarantee that any appreciation in the value of the Company's investments will occur, and investors may not get back the full value of their investments. The value of the ordinary shares and the income derived from them (if any) may go down as well as up. The Company does not have a fixed winding up date and therefore, unless shareholders voted to wind-up the Company, Shareholders will only be able to realise their investment through the market. Although the ordinary shares are traded on the main market of the London Stock Exchange, it is possible that there may not be a liquid market in the shares and investors may have difficulty selling them. Accordingly, investors may be unable to realise their shares at the quoted market price (or at the prevailing net asset value per share), or at all. You may sell your investments within the recommended holding period without penalty.

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## How can I complain?

As a shareholder of the Company you do not have a right to complain to the Financial Ombudsman Service (FOS) about the management of the Company. Complaints about the Company or the Key Information Document should be sent to:

Mr William Barlow  
Majedie Investments PLC  
1 King's Arms Yard  
London  
EC2R 7AF  
Ph 020 7382 8180 or [majedie@majedieinvestments.com](mailto:majedie@majedieinvestments.com)

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## Other relevant information

The latest annual report and accounts are available at: [www.majedieinvestments.com](http://www.majedieinvestments.com)

The cost, performance and risk calculations included in this KID follow the methodology prescribed by EU rules.

Depending on how you buy these shares you may incur other costs, including broker commission, platform fees and stamp duty. The distributor will provide you with additional documents where necessary.

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