

UK FOCUS FUND

MAJEDIE
Asset Management



FUND MANAGERS

James de Uphaugh

- 25 years' investment experience
- Co-founded Majedie Asset Management in October 2002
- Co-managed the UK Focus Fund since inception

Chris Field

- 27 years' investment experience
- Co-founded Majedie Asset Management in October 2002
- Co-managed the UK Focus Fund since inception

Matthew Smith

- 19 years' investment experience
- Joined Majedie Asset Management in April 2006
- Co-managed the UK Focus Fund since November 2010

Chris Reid

- 15 years' investment experience
- Joined Majedie Asset Management in November 2008
- Co-managed the UK Focus Fund since December 2012

CONTACT

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OVERVIEW

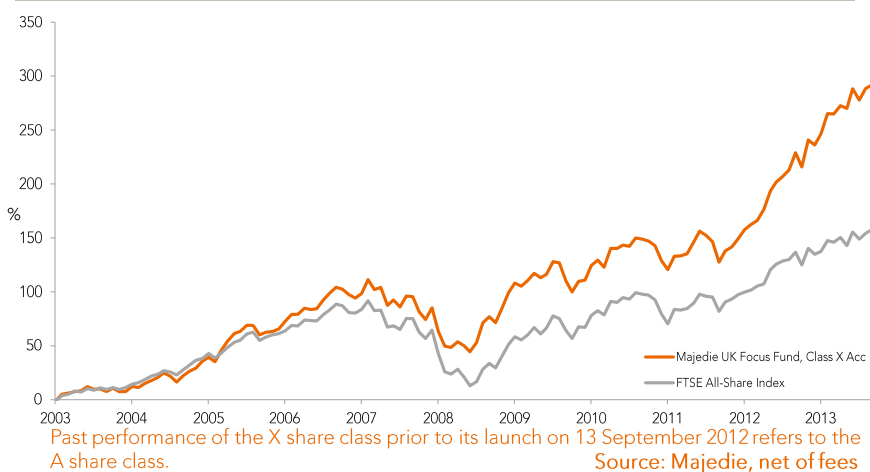
The Fund

- The UK Focus Fund is our unconstrained UK equity fund which has the flexibility to invest up to 20% of net asset value in shares listed outside London.
- It is managed by James de Uphaugh, Chris Field, Matthew Smith and Chris Reid.
- Consistent with all Majedie funds, capacity is limited to ensure that size does not become an impediment to performance.

Objective

- The Fund aims to maximise total return and to outperform the FTSE All-Share index over the long term through investment in a concentrated portfolio of predominantly UK equities.

FUND PERFORMANCE *(to 30 June 2014)*



FUND PERFORMANCE <i>(to 30 June 2014)</i> %	1 MONTH	3 MONTHS	1 YEAR	3 YEARS (P.A.)	5 YEARS (P.A.)	SINCE INCEPTION*
A Accumulation	-0.9	2.7	22.3	15.9	17.6	284.8
X Accumulation	-0.9	2.8	23.0	16.3	17.8	288.4
FTSE All-Share Index	-1.3	2.2	13.1	8.9	14.5	154.4
Relative	0.4	+0.6	+9.9	+7.4	+3.3	+134.0

DISCRETE YEARS (%) 12 MONTHS ENDING:	DEC 09	DEC 10	DEC 11	DEC 12	DEC 13	SINCE INCEPTION (P.A.)* <i>(to 30 June 2014)</i>
X Accumulation	41.3	10.6	-2.1	17.5	34.7	13.5
FTSE All-Share Index	30.1	14.5	-3.5	12.3	20.8	9.1
Relative	+11.2	-3.9	+1.4	+5.2	+13.9	+4.4

*29 September 2003

Source: Majedie, net of fees

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FUND OVERVIEW *(as at 30 June 2014)*

TOP 10 HOLDINGS <i>(Absolute) %</i>		TOP 10 SECTORS <i>(Absolute) %</i>		TOP/BOTTOM 5 POSITIONS <i>(Relative) %</i>	
BP	8.5	Oil & Gas Producers	17.1	BP	+3.9
Royal Dutch Shell	7.8	Fixed Line Telecommunications	9.2	Marks & Spencer	+3.5
GlaxoSmithKline	4.8	Pharmaceuticals & Biotechnology	9.1	BAE Systems	+3.3
AstraZeneca	4.3	Life Insurance	8.6	Centrica	+3.2
Centrica	4.0	Financial Services	6.8	Orange	+3.2
BAE Systems	4.0	Gas, Water & Multiutilities	5.7	Lloyds	-1.9
Marks & Spencer	3.8	Aerospace & Defense	4.8	BG	-2.0
Vodafone	3.8	Technology Hardware & Equipment	4.4	Diageo	-2.3
Orange	3.2	Food & Drug Retailers	3.8	British American Tobacco	-3.2
Royal KPN	3.0	General Retailers	3.8	HSBC	-5.4

ASSET ALLOCATION <i>(Absolute) %</i>		FUND INFORMATION		HOW TO BUY THE FUND
FTSE 100	61.4	Launch Date	29/09/03	Direct Investment
FTSE 250	14.1	Benchmark Index	FTSE All-Share	A shares are available to purchase directly. Please call the Majedie dealing line: 0844 8920974.
International	14.7	IMA Sector	UK All Companies	
FTSE Small Cap	4.9	Fund Size	£477m	Distribution Channels
AIM/Other	0.0	Strategy Size	£952m	A shares and X shares are available through a wide range of fund platforms. For further details please contact Majedie or your financial advisor.
Cash	4.9	Number of Holdings	50	
		Ex-Dividend Dates	End Jun & End Dec	
		Distribution Dates	End Aug & End Feb	
		Status	UCITS IV	
		Pricing Frequency	Daily at noon	

Source: Majedie

SHARE CLASS INFORMATION

SHARE CLASS	ISIN CODE	SEDOL CODE	BLOOMBERG CODE	INITIAL CHARGE	ONGOING CHARGE	ANNUAL CHARGE	MIN INITIAL INVESTMENT	MIN ADDITIONAL INVESTMENT
A Accumulation	GB0033547265	3354726	MAJUKFA LN	0.00%	2.03%	2.00%	£10,000	£5,000
X Accumulation	GB00B7S3QT06	B7S3QT0	MAJUFXA LN	0.00%	1.53%	1.50%	£100,000	£5,000

OTHER INFORMATION

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