Majedie

KEY INFORMATION DOCUMENT

Purpose

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

Product

Name: Majedie Investments PLC (the "Company") 0.1p Ordinary Shares (ISIN GB0005555221)

Website: www.majedieinvestments.com
Call 020 3468 9910 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 **16TH January 2025**.

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 public.

Objective: The Company's investment objective is to deliver long-term capital growth whilst preserving shareholders' capital and to pay a regular dividend.

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.

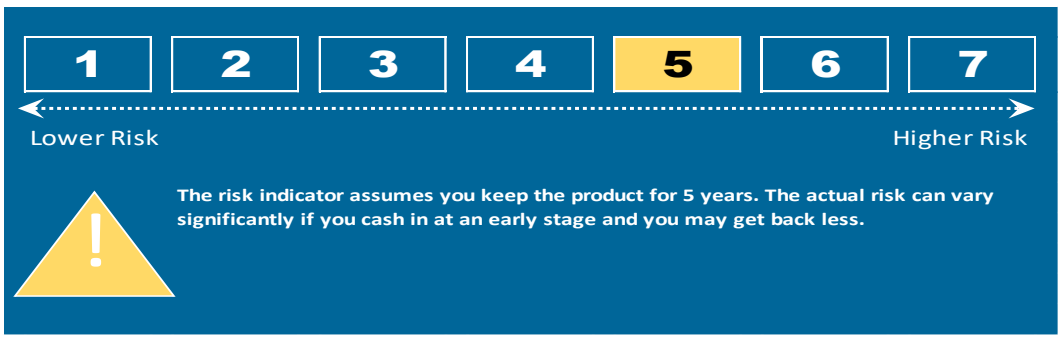
Gearing: The Company can borrow and to charge its assets as security. The Company's current debt is circa 14% of net assets (maximum permitted level is 50%, although the Company has no intention of deploying any more debt). This will magnify any gains or losses made by the Company.

Bid-offer spread: Shares of the Company are bought and sold on the London Stock Exchange. 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 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 therefor movement in currency exposures will impact the value of your investment.

Performance Target

The performance target is to achieve net annualised total returns (in GBP) of at least 4% above UK Consumer Price Index, over rolling five year-periods.

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 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 difficult in selling your shares.

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.

What are the costs?

The costs outlined in this document reference the Financial Conduct Authority's Statement of Forbearance (dated 19th September 2024) regarding investment trust disclosure requirements. This states that until such time that legislation to amend the PRIIPs Regulation comes into force, closed-ended investment companies are no longer required to follow the cost disclosure requirements.

This disclosure document has been prepared following the implementation of new legislation on 22 November 2024, which excludes closed-ended investment trusts from the PRIIPs regulatory framework. Therefore, this document does not fully comply with the PRIIPs regulations.

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 and, what the different cost categories mean.**			
One-off costs	**Entry costs**	N/A	No entry costs are payable to the Company or its investment manager when you acquire shares.
	Exit costs	N/A	No exit costs are payable to the Company or the investment manager when you dispose of shares.
Ongoing costs	**Portfolio transaction costs**	N/A	No portfolio transaction costs relating to the buying and selling of underlying holdings in the portfolio are payable by you as the investor to the Company or the investment manager. Transaction costs of this nature are incurred by the Company, and these are set out in the Company's Annual Report and Accounts which can be found on the Company's website.
	Other ongoing costs	N/A	No management fees or advisory fees are payable by you as the investor to the Company or its investment manager, or other service providers contracted by the Company. You should be aware that Management fees and other costs are incurred by the Company (operating costs), and these are set out in the Company's Annual Report and Accounts which can be found on the Company's website.
Incidental Costs	**Performance Fee**	N/A	The Company does not pay a performance fee.
	Carried Interest	N/A	The Company does not pay carried interest.

Operating expenses

Operating expenses are the costs incurred in the normal operating activity of the Company and include fees such as those payable to the Company's service providers. The Company's published net asset value reflects these expenses and those incurred within the underlying investments held in the portfolio. There is no direct link between the Company's share price and the costs that it pays.

Ongoing charges

Ongoing charges is a figure published annually and shows the recurring operational expenses of the Company. It is calculated as percentage of the average of the net assets over the period and reflects the annual percentage reduction in net asset value (NAV) as a result of the recurring operational expenses, assuming markets remain static, and the portfolio is not traded. Although the ongoing charges figure is based on historical information, it provides shareholders with an indication of the likely level of costs that will be incurred in the future.

Source; www.theaic.co.uk

Ongoing Charges Figure (OCF)	% Net Assets
Investment management fee	0.8%
Administration expenses	0.6%
Total OCF	1.4%

The Company's operating expenses, and its ongoing charges figure (OCF) are also set out in the Company's Annual Report and Accounts which is available on the Company's website www.majedieinvestments.com.

The ongoing charges figure (OCF) for the financial year ending September 2024 including the cost of investing in External Managers, would total 2.4%.

For the avoidance of doubt, the OCF is not an additional cost paid by shareholders to the Company. The Company's published net asset value is net of all costs/fees incurred by the company or within the underlying investment portfolio.

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.

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 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.

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. Any complaints about the Company should be sent to:

Marylebone Partners LLP
Second Floor
35 Portman Square
London
W1H 6LR
Tel 020 3468 9910
contacts@marylebonepartners.com

Other relevant information

The latest annual report and accounts are available at: www.majedieinvestments.com

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.