

MGTS AFH DA Asia Ex Japan Equity Fund

All data is reflected at 31 May 2024 unless otherwise stated.

Key Facts

Valuation Point	12:00
Dealing Hours	09:00 - 17:00
Launch Date	29 January 2018
Fund Size	£190m
Comparator	IA Asia Pacific Excluding Japan

Top 10 Portfolio Holdings

Weighting
Taiwan Semiconductor Manufacturing 9.36%
Tencent Holdings Ltd 5.45%
Samsung Electronic Co Ltd 5.09%
AIA Group Ltd 2.45%
Commonwealth Bank Of Australia 2.34%
Reliance Industries Ltd 2.09%
Pinduoduo Inc ADR 2.09%
GBP Cash 1.90%
SK Hynix Inc 1.66%
HDFC Bank Limited 1.63%

The IA Asia Pacific excluding Japan Sector is used as a comparator. This is considered appropriate for investors to use when comparing performance as the strategy results in the Sub-Fund meeting the definition of this sector. The sector is not constructed as an Index, therefore as funds enter or leave the sector composition can change, but it is considered that the sector remains a useful and relevant comparator for investors to assess performance within a relevant peer group.

Objective

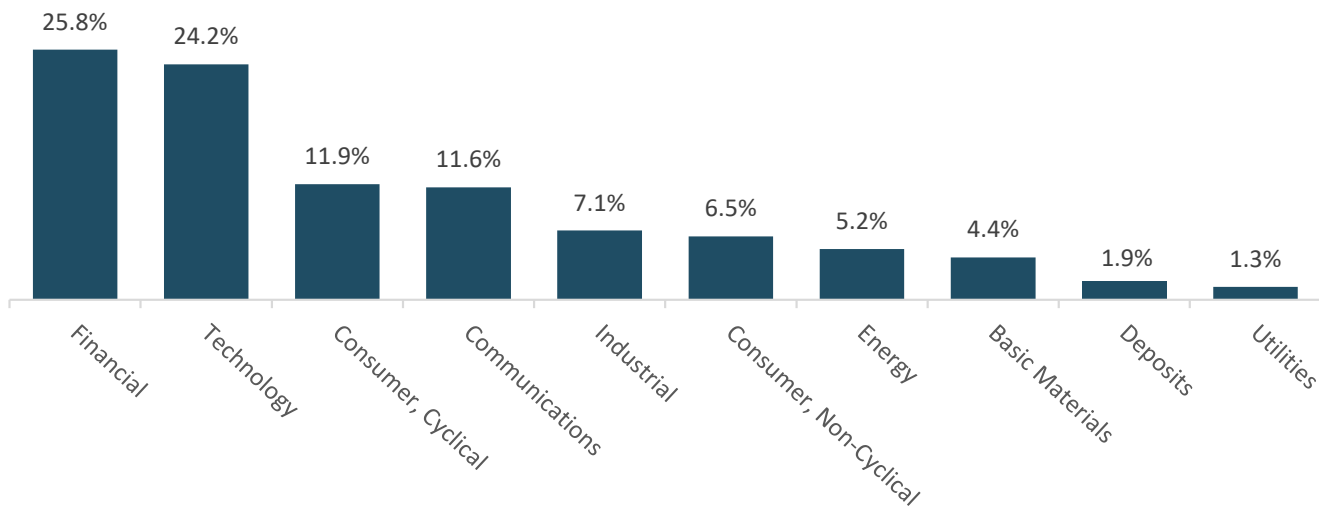
To provide capital growth over any 7 year period.

The Sub-fund will invest at least 70% of the portfolio in shares of companies in the Asia Pacific region excluding Japan (being companies which are incorporated, domiciled or have the predominant part of their business in the region) by delegating authority for all or part of the portfolio to sub-delegated managers. Asia Pacific markets, ex Japan are those which are defined as such by either of MSCI, FTSE or equivalent index provider.

The Sub-fund may also invest in collective investment schemes (restricted to 10%) (which may include schemes operated by the manager, associates or controllers of the manager) and other transferable securities (such as UK, non-EEA securities, bonds, money market instruments and derivatives).

The Sub-fund will be fully invested save for an amount to enable ready settlement of liabilities (including redemption of shares) and efficient management of the Sub-fund both generally and in relation to its investment objective. This amount will vary depending upon prevailing circumstances and although it would normally not exceed 10% of the total value of the Sub-fund, there may be times when the Manager considers stock markets around the world to be overpriced or that a period of instability exists which presents unusual risks. In such cases or during such periods, a higher level of liquidity may be maintained and, if considered prudent, the amount of cash or near cash instruments held would be increased. Unless market conditions were deemed unusually risky, the increased amount and period would not be expected to exceed 30% and six months respectively. Sub-delegation means that the Manager will appoint one or more specialist sub-delegates to manage the portfolio to achieve the objective and policy. The Manager will monitor and review the performance of the sub-delegates and change the management and allocation when it is felt to be in investors' interests, without prior notice.

Sector Allocation

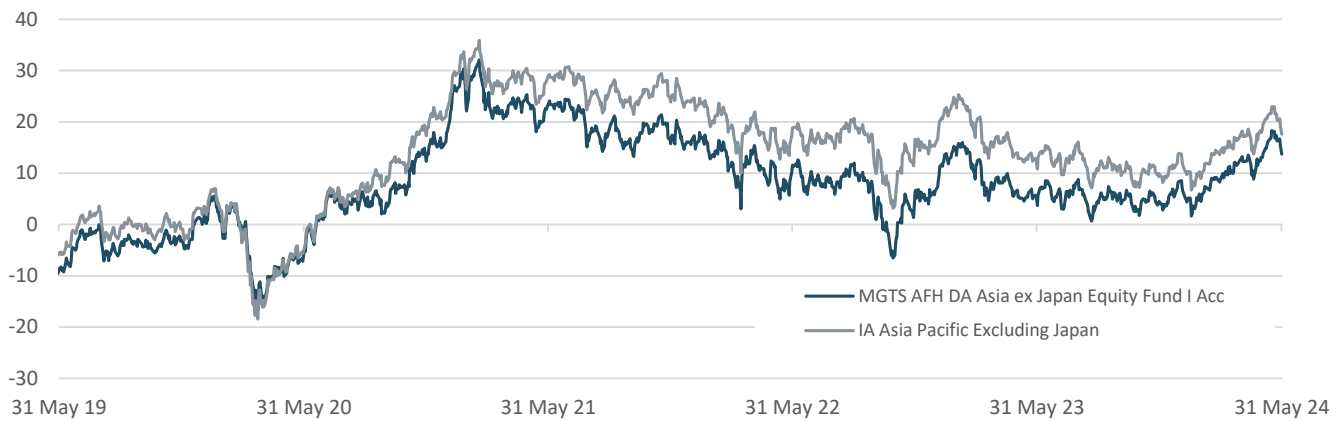


Share Class Information

Total Ongoing Charges are calculated at 31 August 2023.

Yields are calculated at 29 February 2024.

Name	ISIN	Minimum Investment Lump Sum	Regular	Initial Charge	AMC	Ongoing Charges	Yield
MGTS AFH DA Asia ex Japan Equity Fund I Acc	GB00BYXG9N83	£1,000	-	0%	0.700%	0.89%	1.69%
MGTS AFH DA Asia ex Japan Equity Fund R Acc	GB00BYXGFX03	£1,000	£100	0%	0.750%	0.94%	1.64%



Source: Morningstar Direct as at 31 May 2024. Performance is bid to bid with income reinvested.

Past Performance is no guarantee of future performance and investors may get back less than the original amount invested.

Manager Structure

MFS International (U.K.) Limited	Start Date
<p>Biography</p> <p>The MFS Asia Pacific Ex Japan strategy is analyst led. There are 12 equity research analysts and 1 ESG analyst, collectively there is over 200 years of industry experience. Portfolio Managers Simon Gresham and Sanjay Natarajan monitor the overall portfolio's positioning and risk profile. Simon, director of Equity – Asia, is best seen as an architect of the team who ensures that the integrity of the team-based process is maintained, as opposed to the final decision maker for the portfolio. He has been at MFS for 12 years and has 32 years of industry experience. Sanjay has been portfolio manager since 2007 and graduated from Harvard University in 1998. Prior to MFS, Sanjay worked at DBS Bank as the COO.</p>	18 January 2021

JPMorgan Asset Management (UK) Ltd	Start Date
<p>Biography</p> <p>The Asia Pacific Equity strategy is managed by Mark Davids, Oliver Cox and Alice Wong. They are supported by the Asia Pacific product analysts within the wider team and are based in Hong Kong. Mark Davids, managing director, is a regional specialist for Asia Pacific Behavioural Finance and head of the team. His 23 years of experience has been with JPM and has managed the fund since inception (2009). Prior to 2009, Mark was a senior portfolio manager for the European equity team within JPM. Oliver has been at JPM for 13 years and has co-managed the fund for 4 years. Alice has been at JPM for 7 years and has been co-managing the fund for 3 years.</p>	18 January 2021

Risk Warnings and Important Information

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Margetts Fund Management Ltd is authorised and regulated by the Financial Conduct Authority.

Past Performance is no guarantee of future performance. The value of an investment and the income from it can fall as well as rise and investors may get back less than they invested.

Quoted yields are based on the previous 12 months distributions to investors and are not guaranteed. Future distributions may differ and will be subject to market factors.

Risk factors should be taken into account and understood including (but not limited to) currency movements, market risk, liquidity risk, concentration risk, lack of certainty risk, inflation risk, performance risk, local market risk and credit risk.

The information on this factsheet is intended to provide information only and should not be interpreted as advice. Margetts recommend that investors seek professional advice before making any investment to ensure that the product is suitable and can achieve their objectives.

Investors should ensure that they have read and understood Key Investor Information Document (KIID) and Supplementary Information Document (SID), which contain important information. A copy of these documents is available on the website or on request from Margetts Fund Management. Contact details are provided below.

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For any information about Margetts or for a copy of the Terms of Business, please contact Margetts on 0121 236 2380 or at 1, Sovereign Court, Graham Street, Birmingham B1 3JR. You can e-mail us at admin@margetts.com.

E & OE

HEAD OFFICE
1 SOVEREIGN COURT
GRAHAM STREET
BIRMINGHAM
B1 3JR
TELEPHONE: 0121 236 2380
FACSIMILE: 0121 236 2330



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Authority

DEALING
PO BOX 17067
BIRMINGHAM
B2 2HL

TELEPHONE: 0345 607 6808
FACSIMILE: 0121 236 8990