

Investment objective

The Fund's objective is to achieve income and capital growth, (net of fees) over the longer term (i.e. 5 years or more). The Fund seeks to achieve this objective through investment in a global portfolio. The approach is classic contrarian value, based on bottom-up fundamental research of individual companies.

Fund particulars

Manager(s)	Samuel Ziff
Launch date	2011-12-06
Domicile	United Kingdom
Structure	UCITS
Base currency	GBP
Dealing	Daily
Min. investment	£10,000
Benchmark	MSCI World High Dividend Yield, MSCI World

“A concentrated portfolio concentrates the mind...”

About Oldfield Partners

Oldfield Partners LLP is an owner-managed boutique fund management firm which manages equity portfolios for a global client base that includes endowments funds, pension funds, charities, family offices and individuals.

Oldfield Partners began operations in March, 2005 and is majority owned by the executive partners.

We are value investors with a distinctive approach: a limited number of holdings, longonly, no leverage, diversified, index-agnostic and suspicious of short-termism.

All data as at 31 March 2025.
 Source: Oldfield Partners.

Fund performance (USD, %)

The value of all investments and the income from them can go down as well as up; this may be due, in part, to exchange rate fluctuations. Past performance is not a guide to future performance.

Portfolio breakdown

Top 10 holdings (%)

Country breakdown (%)

Characteristics

Sector breakdown (%)

*Active share is calculated using the sum of the absolute value of the differences of the weight of each holding in the manager's portfolio versus the weight of each holding in the MSCI EAFE index, divided by two.

Share class details

Share class	AMC*	OCF	SEDOL	Dividend type	Fees from	Bloomberg	ISIN	Price
I GBP		1.00%	B75K5L9	Accumulation	Capital	TMOVSIA	GB00B75K5L91	
B GBP		0.42%		Distribution	Income	TMOVSBI	GB00B5ZPY916	
J GBP		1.00%	B75KB22	Distribution	Income	TMOVSJI	GB00B75KB221	
L USD		1.00%	B7B2V88	Distribution	Income	TMOVSLI	GB00B7B2V886	

*AMC - Annual management charge

**TER - Total expense ratio

Oldfield Partners

11 Grosvenor Place
London, SW1X 7HH
United Kingdom

Telephone: +44 (0) 20 7259 1000

Email: info@oldfieldpartners.com

www.oldfieldpartners.com

Dealing and administrator details

Northern Trust International Fund
Administration Services (Ireland) Ltd.

Telephone: +353 (0) 1 434 5054

Oldfield Partners LLP is authorised and regulated by the Financial Conduct Authority. Overstone Global ex US Equity Fund is a sub-fund of Overstone Fund plc, which is incorporated in Ireland and approved by the Central Bank of Ireland. Oldfield Partners LLP (OP) has approved and issued this communication for private circulation to Professional Clients only; it must not be distributed to Retail Clients (as defined by the Financial Conduct Authority). Information contained in this communication must not be construed as giving investment advice within or outside the United Kingdom. This is not an invitation to subscribe for any of the Funds mentioned herein. Any reference to stocks is only for illustrative purposes and opinions expressed herein may be changed without notice at any time. OP does not warrant the accuracy, adequacy or completeness of the information and data contained herein and expressly disclaims liability for errors or omissions in this information and data. No warranty of any kind, implied, expressed or statutory, is given in conjunction with the information and data. By acquiring an interest in the fund, an investor acknowledges and agrees that any information provided by OP is not a recommendation to invest in the fund and that OP is not undertaking to provide any investment advice to the investor (impartial or otherwise). © 2025 Partnership No. OC309959.