



Nextam Partners Limited



A MEMBER OF THE NEXTAM GROUP

Globersel Pactum Natural Resources Fund

May 2018

Disclaimer

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This document is being provided for the sole purpose of undertaking market research to establish potential interest in the Globersel Pactum Natural Resources Fund ('Fund') and to give an indication of the investment strategy and key terms of the Fund. This document is not (nor is it intended to be used as) investment advice or an offer to invest. In particular, this document does not take into account your particular circumstances and investment objectives or attitude towards risk.

The Fund is an Undertaking in Collective Investment in Transferable Securities ('UCITS') authorised and regulated in Luxembourg by the Commission de Surveillance du Secteur Financier ('CSSF').

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You will only be able to invest in the Fund after it has been approved in your jurisdiction and you have received a final prospectus and subscription document. The information provided in this document should not be relied upon in place of the information that will appear in the prospectus. The information provided in this document should not be regarded as sufficient information to support an investment decision. Any decision to invest should be based on the prospectus and independent financial advice. Performance data is not based on audited financial data. Past performance may not necessarily be repeated and is no guarantee or projection of future results. Opinions expressed herein may not necessarily be shared by all employees or directors of Nextam and are subject to change without notice.

Overview

Global Long/Short equity fund that seeks to generate attractive absolute returns with relatively low volatility by capitalizing on investment opportunities created by the secular changes affecting the global economy, with a particular focus on the natural resources industry.

The Fund invests in a wide array of companies whose businesses are related to the production and distribution of natural resources including, but not limited to:

- Oil & gas
- Industrial & precious metals
- Building and construction materials
- Renewable & alternative energies
- Soft commodities

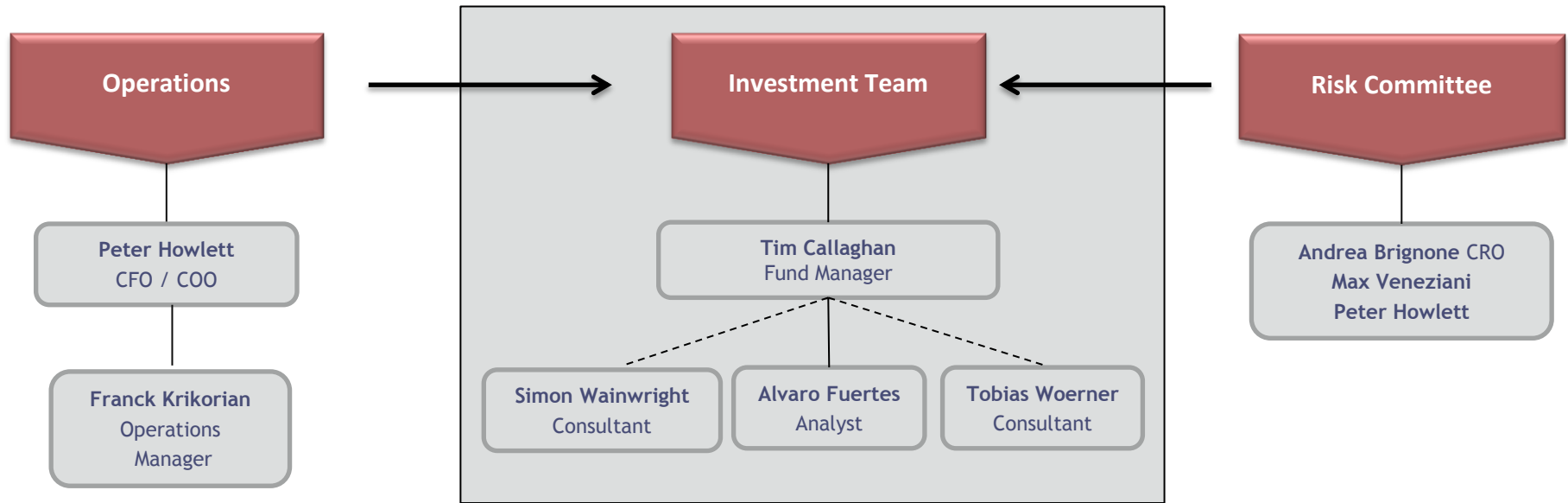
Structure & Past Performance

The Fund is structured as a Luxembourg UCITS, with daily liquidity, and is offered in three different share classes in EUR, USD and GBP.

The Fund was launched in Dec. 2011 as a result of the merger with the Demergon Pactum Natural Resources Fund (“DPNR”), a Luxembourg SICAV/SIF launched in February 2009 by the same team.

Combined returns of the Fund and the DPNR Fund since inception are 40.09% (4.05% annualized)

Organisational Infrastructure



Team Bios

Tim Callaghan - CIO

20+ years of experience in the investment management industry

PactumAsset Management (2011 to date)

- Fund Manager of the Globersel Pactum Natural Resources Fund

Gartmore Investment Management (2001-2008)

- Partner, European Equities. Lead manager of both retail products and segregated institutional mandates with AUM of EUR4bln. Responsible for aggressive alpha (30-40 stocks) portfolios

Morley Fund Management LTD (2000-2001)

- Fund Manager, European Equities. Responsible for institutional and unit linked products with AUM of EUR6bln. Responsibility for the pharmaceutical, utility and insurance sector

British Gas Pension Funds (1995-2000)

- Fund Manager. Team of two managing European equities for the company pension fund. Geographic responsibility for France, Switzerland, Italy, Greece and Belgium

Mitsui Life International (1991-1995)

- Investment Manager. Responsible for the UK, French, Italian and Spanish equity markets, within the internal balanced funds run by Mitsui in London

IIMR (1996)

Kings College (1989-1991) - Degree in Chemistry & Management (Hons)

Team Bios

Tobias Woerner- Consultant Metals and Mining

20+ years experience in finance focusing on the materials & mining sectors

Belsize Capital Limited (2011 to date)

- Director and founder of a basic industries consultancy firm
- Non-Executive Director to Strategic Investments Group (until July 2014)
- Senior Adviser to Cantor Fitzgerald Europe and Gleacher Shacklock in the basic industries sectors
- Consultant to the Globersel Pactum Natural Resources Fund

MF Global / Man Securities (part of Man Group plc) 2004-2011

- Basic materials and mining analyst, head of global basic industries team and co-head of European equities research

Citi / Schroder Salomon Smith Barney / NatWest Markets (1996-2003)

- Analyst and Director of a top rated materials team (building & construction)

Coopers & Lybrand (1991-1996)

- Audit Senior working in their Frankfurt, Paris and Sydney offices focusing on financial services industry

Warwick Business School (1995) - Master of Business Administration

University of Kent at Canterbury (1991) - Degree in Economics with a language BA (Hons)

Team Bios

Simon Wainwright- Consultant Energy

20 years of experience in the natural resources industry

Prospector (current)

- Director of Finance and Investor Relations
- Consultant to the Globersel Pactum Natural Resources Fund

Pactum Asset Management (2010-2013)

- CIO of the Globersel Pactum Natural Resources Fund

BCM & Partners LLP (2008-2010)

- CIO and Fund Manager of the Demergon BCM Natural Resources Fund since inception

Steinberg Asset Management (2004-2007)

- Natural resources sector responsibility at Steinberg Asset Management, a \$3bn asset manager in New York.

Bear Stearns (1999-2002)

- Generalist and Natural Resources sector investment banker.

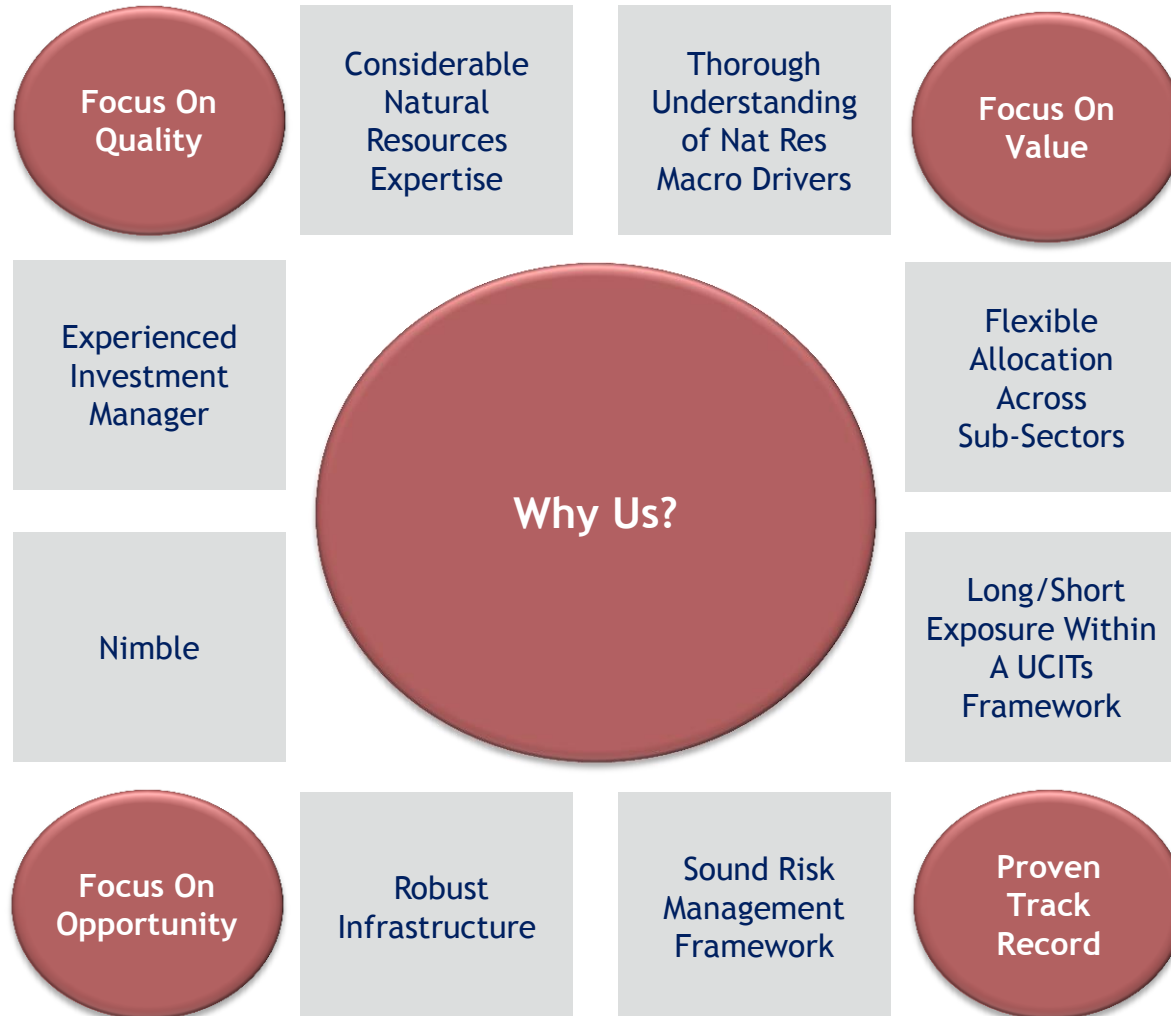
Arthur D. Little (1993-1997)

- International energy consultant providing strategic advise to senior executives at leading public companies and NOCs (e.g., Exxon, BP, Petrobras, Shell, PdVSA, etc.)

Columbia University (1999) - MBA in Finance & International Economics

Harvard University (1993) - Degree in Mathematics & Economics (member of the British Olympic Swimming Team)

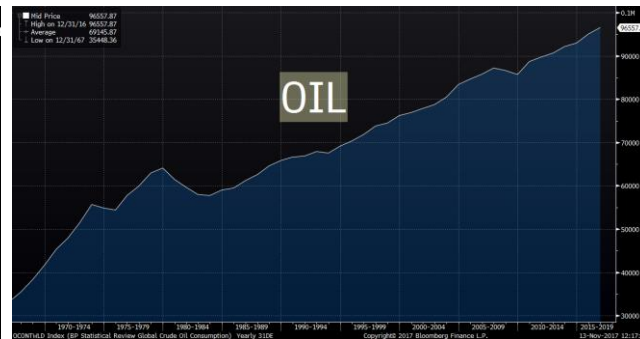
Executive Summary



Why Now?

Demand for Traditional Natural Resources Continue To Grow:

- Key global resources demand continues to grow
- Underinvestment in supply should lead to higher prices
- Marginal costs remain above current prices in many cases
- New growth industries consume traditional commodities



Why Now - Impact of Electric Vehicles

Electric Vehicle (EV) growth is potentially exponential.

- The Stick: UK, Chinese, French Norwegian governments banning sales of internal combustion only cars.
- The Stick: Stuttgart (home of Mercedes and Porsche) set to ban diesel cars from the city centre.
- The Carrot: Prices set to tumble as technology and scale factors kick in

EV batteries consume lots of Lithium, Nickel and Cobalt.

Electric cars consume on average three times the amount of copper versus an internal combustion engine vehicle (1)

Auto Drive Vehicles consume up to six times as much!

EV infrastructure also requires significant quantities of copper.

The Investment Manager - Nextam Partners Ltd

Nextam Partners Ltd is an independent investment financial advisor set up in 2001 and based in London. The company is authorised and regulated by the Financial Conduct Authority (FCA).

Nextam Partners Ltd has 10 employees and its business consists of:

- four directly managed Luxembourg based funds
- investment services to third party managers under the umbrella fund Nextam Partners Sicav
- financial planning and wealth management advice to individual and institutional clients

Nextam Partners Ltd has EUR770m in assets under management & advisory and is part of Nextam Partners Group, an Italian asset manager with consolidated assets under management of approximately EUR1.2bn and under advisory of approximately EUR5.6bn

The UCITS Platform - Globersel

Globersel is the Luxembourg based UCITS platform of the Ersel Group

- Assets under management of 1 billion Euros across a number of sub-funds*
- Primary service providers, including Caceis (fund administrator and custodian) and Deloitte Touche (fund auditors)

The Ersel Group is an Italian independent asset management specialist since 1936

- Led by the fourth generation of the Giubergia Family, Ersel has maintained a strong family culture although it now employs over 200 people
- Offices in Turin, Milan, Bologna, Luxembourg and London
- Assets under management of 10.4 billion Euros*
- Consolidated Group equity of 560 million Euros*

(*) As at 31 December 2016
Source Ersel Group

Fund Terms

Regulatory framework:	Luxemburg UCITS
Custodian/Administrator:	CACEIS
Synthetic Prime Broker:	Goldman Sachs
Currency:	EUR, GBP
NAV/Liquidity:	Daily
Minimum Investment:	€ 2,500
Management Fee*:	1.6%, 1%
Performance Fees:	20%
High Water Mark:	Yes

(*) 0.10% of Management Fees retained by the Management Company for services provided to the Fund