

Assets (\$USD)	<b>\$ 886,988,029</b>	31-Dec-22	Currency	USD
Type:	Gold & PM		Domicile:	Ireland
Structure:	UCIT (open ended)		Inception_Date:	<b>08-Mar-16</b>
Performance Fee	none			
Benchmark	50% FTSE Gold Mines Index \$USD 50% Gold Price (XAU)			

## Investment Philosophy and Objective

The strategy blends exposure to gold and silver bullion with gold and silver mining shares. Shares are typically found in the mid-cap area. The actual blend of gold to silver is dependent on the manager's outlook for precious metals. Under a bullish scenario, the manager will typically overweight silver and underweight bullion. The reverse is true under a bearish scenario.

Portfolio Manager **Mr. Ned Naylor-Leyland** BA

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Ned joined the company in 2015 and manages the Merian Gold & Silver Fund. He is a well-known figure in the world of gold and silver investing, having over 17 years' investment experience. He joined from Quilter Cheviot, having founded a dedicated precious metals fund for Cheviot Asset Management in January 2009, investing in gold, silver and the underlying equities. He previously worked for Smith & Williamson.

Ned has a BA (Hons) in Spanish from the University of Bristol.

Start Date  
17-Feb-20

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BA Bachelor of Arts

Senior Analyst

**Mr. Amadeo Alentorn** CFA ® PhD MSc BASc

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Amadeo joined the company in 2005 and is a fund manager and head of research in the global equity team. Prior to joining the business he developed simulation models for systemic and liquidity risk for the Financial Stability Group at the Bank of England, and worked as a software developer for CAD systems and for robotic applications.

Amadeo holds a BEng in robotics from the University of Plymouth, an MSc in computer science, and a PhD in computational finance from the University of Essex. He is a CFA charterholder.

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CFA ® Chartered Financial Analyst CFA ® Designation  
PhD Doctoral Degree  
MSc Masters of Science  
BASc Bachelor of Applied Science

Documentation

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