

To: News editors

Date: Tuesday, 2 May 2017

CRUX Asset Management launches European Special Situations Feeder fund on 1 June

- **Offer period to run from 2 May**

CRUX Asset Management Ltd. (CRUX), the employee-owned investment management business, has received approval from the Luxembourg regulatory authority to launch a new UCITS fund, the CRUX Global Fund, with one sub fund, the CRUX European Special Situations Feeder. This will invest almost exclusively in the £1.5bn FP CRUX European Special Situations fund, co-managed by Richard Pease and James Milne with the aim of achieving long term capital growth, via a master feeder structure.

The new feeder fund will be registered for sale in Luxembourg, Switzerland, France, the UK and Spain with an offer period running from 2nd May to 31st May and a launch date of 1st June. At least 85% of its assets will be invested in shares of the FP CRUX European Special Situations fund, although it may hold up to 15% in liquid assets such as cash and cash equivalents. Performance will therefore be largely dependent on that of the master fund, but with some variance arising from any cash allocation or transaction costs.

The CRUX European Special Situations fund invests in a concentrated portfolio of European (ex UK) companies, which the fund managers believe are undervalued. The fund has a rigorous investment approach, identifying and investing in the best stocks within its investment universe without restriction by market cap or sector.

Richard Pease and James Milne believe that Europe continues to be home to attractive investment propositions. Over the past 12 months, the CRUX European Special Situations fund has returned 22.2%, ahead of 18.5% by the fund's benchmark (FTSE World Europe ex-UK). Over three years, performance is also strong with a return of 44.4% versus 25.1% by the benchmark¹.

Commenting, Mark Little, Distribution Director said:

"This launch offers our existing and new clients within Europe an opportunity to invest in a fund which has a proven investment process and track record. The move is in line with our long-term strategy of broadening our distribution channels in the UK and across Europe which, we believe, have considerable growth potential for our business."

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¹ Source: FE, net income reinvested, TR, I Acc GBP to 31.03.17

Notes to Editors

About CRUX Asset Management

CRUX Asset Management was established in 2014 by a group of individuals who share the common aim of providing clients with strong performance, combined with robust investment processes and first rate service. Our team of investment professionals have extensive fund management experience of investing only in businesses that the management or founding family have equity ownership. We align our investment aims with those of our clients' by investing meaningful amounts of our own assets in our funds. The senior management team is responsible for the day-to-day running of the business and this allows the investment management team to focus purely on delivering superior investment returns.

Web: www.cruxam.com