

Fund Facts as at 30/06/17

Fund Aim

The fund's aim, over time, is to preserve and enhance the real value of capital allocated to the Fund and to outperform Global equity markets.

Launch Date

Fund launched: 30 September 1993

Structure: ICVC

Renamed: Previously CFIC CRUX Global Fund (changed 30.06.17)

Investment Association Sector

IA Global TR (GBP)

Benchmark

MSCI World TR (GBP)

Fund Size - £25.5mn

Income Information	
Annual Income allocation	31 August
Annual XD date	01 July
Interim Income allocation	28/29 February
Interim XD date	01 January

Market Capitalisation	(%)
>£62.5bn	63.9
£16.5-62.5bn	25.8
£6.5-16.5bn	5.2
£1.25-6.5bn	3.6
<£1.25bn	0.0

Charges (%)	AMC	OCF
B Class (GBP)	0.75	0.97

ISIN Numbers (GBP)	
B Accumulation	GB00BD3CNW68
B Income	GB00B56QT873

SEDOL	
B Accumulation	BD3CNW6
B Income	B56QT87

Top 10 Holdings	%	Top 10 Countries	%	Top 10 Sectors	%
JPMorgan Chase	4.8	United States	55.7	Food, Bev & Tobacco	18.3
Microsoft	4.8	Switzerland	10.5	Software & Services	14.1
Philip Morris	4.3	Britain	7.9	Banks	12.2
Johnson & Johnson	4.1	Japan	6.6	Capital Goods	11.1
Becton Dickinson	4.1	Ireland	4.8	Pharma & Biotech	9.6
Nike	4.0	Sweden	3.1	Health Care Services	7.5
Wells Fargo	4.0	Belgium	2.9	Diversified Financials	6.4
Nestle	3.6	China	2.3	Household Products	6.3
Kao Corp	3.5	Denmark	1.3	Durables & Apparel	4.0
Asahi	3.1	France	1.3	Media	2.7
Total Holdings	43			Cash	1.5

Source: CRUX Asset Management.

Overview

The Fund is a conviction driven long-only portfolio of Global companies, that normally has between 35-55 stocks.

The Fund follows a bottom up process focussing on quality and value. The Fund exploits market inefficiency by investing for the long-term in underappreciated companies. By applying a demanding and consistently applied screening and valuation process we ensure only those businesses with the best long-term potential are selected for the portfolio. We believe that price matters most; buying these companies at the right price – below their intrinsic worth – will produce investment outperformance over time.

The portfolio invests primarily in transferable securities and is structured by employing a strict cash flow based valuation criteria, focusing on the medium to long-term horizon. Equity investments consist predominantly of the top 250 constituents of the MSCI World Index, however, it is not restricted to this subset of the investment universe.

Performance

Percentage Growth, 28 March 2011 to 30 June 2017

★ FP CRUX Global Fund (92.0%)

■ IA Global (75.8%)

■ MSCI World (104.0%)

Note: Past performance is not a guide to future performance.

Source: as at 30 June 2017. © 2017 FE. All Rights Reserved. Bid-bid in GBP, net income reinvested.



Fund Manager Profile



Richard Scrope
Fund Manager

Richard has over 11 years of industry experience and currently runs the FP CRUX Global Fund. Richard joined CRUX at the start of 2017 bringing the Fund with him from Oriel Asset Management. Prior to entering the City, Richard served as a British Army officer and then worked at JP Morgan Chase Private Bank ('JPM').

Post JPM, Richard joined Singer & Friedlander as Assistant European Fund Manager, working on a range of European mandates. After the acquisition of Singer & Friedlander by Williams De Broë, Richard took up management of the Global Fund whilst continuing as Assistant European Fund Manager until taking on the lead Fund Manager role in 2011. Richard has a Bsc (Hons) in Mathematics from the University of Edinburgh and is a Chartered Financial Analyst.

Important Information

FP CRUX Global Fund (the "Fund") is a sub-fund of FP CRUX Funds ICVC (the "Company"). The Company is an investment company with variable capital and is a UCITS Scheme. It is incorporated under the Open-Ended Investment Companies Regulations 2001 ("OEIC Regulations") in England and Wales under number IC000065. The Company is authorised and regulated by the FCA and was incorporated on 13 March 2000. The CFIC CRUX Global Fund was renamed the FP CRUX Global Fund on 30 June 2017. Fund size at 12pm on last business day of month

Please note: due to rounding the figures in the holdings breakdowns may not add up to 100%. Unless otherwise indicated all figures sourced from Financial Express, Datastream, State Street and CRUX Asset Management. Please note the views, opinions and forecasts expressed in this document are based on CRUX's research, analysis and house views at the time of publication. Third party data is believed to be reliable, but its completeness and accuracy is not guaranteed. Please read all scheme documents before investing. Before entering into an investment agreement in respect of an investment referred to in this document, you should consult your own professional and/or investment adviser. The value of an investment and the income from it can fall as well as rise and you may not get back the amount originally invested. Tax assumptions and reliefs depend upon an investor's particular circumstances and may change if those circumstances or the law change. If you invest through a third party provider you are advised to consult them directly as charges, performance and terms and conditions may differ materially than those shown on this document.

This document is issued by CRUX Asset Management Limited which is registered in England and Wales (Company no. 08697189) and whose registered address is 5 Stratton Street, London, W1J 8LA. It is authorised and regulated by the Financial Conduct Authority (FRN 623757).

Past performance is not a guide to future performance

To obtain monthly commentary from our fund managers please visit: www.cruxam.com/news