

CRUX (Lux) Pan-European Growth Fund

EUR factsheet September 2019

CRUX
ASSET MANAGEMENT

Fund Facts as at 31/08/19

Fund Objective

The Fund aims to achieve long-term capital growth from investments in companies quoted on continental Europe and UK Stock Exchanges.

Launch Date

26 March 2018

Renamed

8 March 2019

Structure

Lux SICAV

Fund Size

€7.2mn

Fund Base Currency

EUR

Share Class Currency

EUR

Market Capitalisation	(%)
> €10bn	24.0
€1bn - €10bn	46.9
> €1bn	25.9

Charges (%)	Initial	OCF
I Class (GBP)	5.00	1.05
A Class (GBP)	5.00	2.59

Minimum Investments	
I Class (GBP)	€1m
A Class (GBP)	€1,000

ISIN Numbers (EUR)	
LUI599338578 (I Acc)	
LU1599338651 (A Acc)	

Top 10 Holdings	%	Top 10 Countries	%	Top 10 Sectors	%
Interactive Brokers	3.2	Germany	25.6	Capital Goods	12.4
Swedish Match	3.2	Britain	13.1	Retailing	11.1
United Internet	3.1	United States	12.3	Diversified Financials	10.4
B+S Group	3.0	Sweden	9.0	Comm & Prof Services	8.1
Alphabet C	2.9	France	7.4	Software & Services	7.7
Brenntag	2.8	Switzerland	6.2	Banks	6.9
Alibaba	2.7	Italy	6.1	Pharma & Biotech	6.0
Aroundtown	2.6	Netherlands	4.3	Media & Entertainment	5.7
Bawag	2.5	Norway	3.8	Real Estate	5.0
Plus 500	2.5	Denmark	3.8	Food, Bev & Tobacco	3.2
Total Holdings	53	Cash	3.3		

Source: CRUX Asset Management.

Performance

Disc Yr Perf (%)	YTD	2018	2017	2016	2015	2014	Since launch
CPEGF I Acc EUR	17.0%	n/a	n/a	n/a	n/a	n/a	5.1%
CPEGF A Acc EUR	16.4%	n/a	n/a	n/a	n/a	n/a	4.0%
FTSE Developed EU EUR	14.8%	-10.7%	10.5%	2.4%	8.7%	6.8%	9.4%

Disc Yr Perf* (Discrete Year Performance)

Source: as at 31 August 2019. © 2019 FE. All Rights Reserved. Total return, Bid-bid in EUR, net income reinvested. Discrete performance data may change due to final dividend information being received after quarter end.

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

Fund Overview

Europe continues to be home to attractive investment propositions with the potential to deliver good long-term returns. CRUX (Lux) Pan-European Growth Fund is a Luxembourg domiciled fund, registered for sale in UK and Luxembourg.

The fund has a concentrated portfolio, with an emphasis on active management seeking long-term capital growth. The concentrated portfolio allows for larger positions in high-conviction small and mid-cap ideas.

CRUX (Lux) Pan-European Growth Fund aims to achieve its investment objective primarily through investment in equity securities and equity related instruments of companies that are listed and/or domiciled in Europe including the UK or derive the majority of their revenue from business activities in this region. Exposure to securities of companies that are listed and/or domiciled in the UK is unlikely to exceed one third (1/3) of the assets of CRUX (Lux) Pan-European Growth Fund. CRUX (Lux) Pan-European Growth Fund can have some limited exposure to transferable securities outside Europe or the UK.

CRUX (Lux) Pan-European Growth Fund

(Continued)

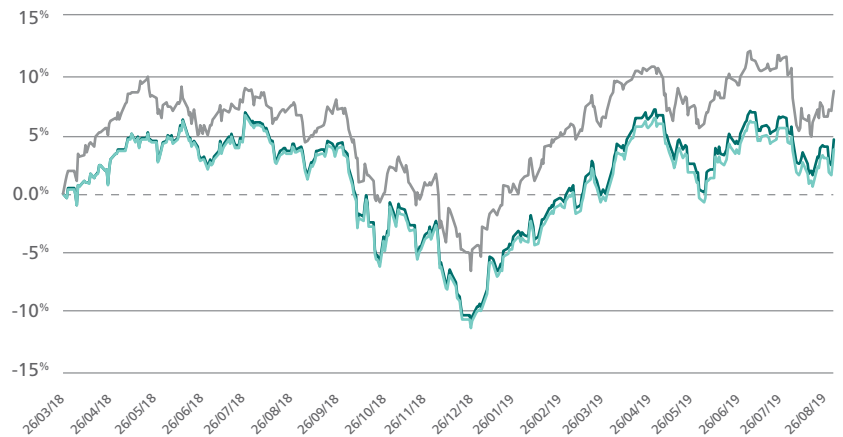
CRUX
ASSET MANAGEMENT

Percentage Growth, from launch (26 March 2018) to 31 August 2019

- ★ CLux PEGF I Acc EUR (5.1%)
- ★ CLux PEGF A Acc EUR (4.0%)
- FTSE Developed Europe (9.4%)

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

Source: as at 31 August 2019. © 2019 FE. All Rights Reserved. Total return, Bid-bid in EUR, net income reinvested.



Fund Manager Profiles



Roland Grender
Fund Manager

Roland graduated from Magdalen College, University of Oxford in 2009 with a BA (Hons) degree in Philosophy, Politics & Economics. Between 2009 and 2013 Roland was a generalist equity analyst working across sectors and geographies at Orbis Investment Management. Roland was a CFA Charterholder from 2013-2017.

From 2013 to April 2015 he worked as an equity analyst at GAMCO Investors focusing on European special situations. Roland joined CRUX in April 2015 working alongside Richard Pease and James Milne, he then became the Fund Manager of the CRUX (Lux) Pan-European Growth Fund in June 2019.



Richard Pease
Fund Manager

Richard has over three decades of experience in the financial industry. After running funds with the Central Board of Finance and Windsor Investment Management, Richard joined Jupiter Asset Management in 1989 where he started and ran the Jupiter European fund and several other European vehicles.

In 2001, he helped set up New Star Asset Management where he launched and managed both onshore and offshore European funds. On Henderson Global Investor's acquisition of New Star in April 2009, he became a Director of European Equities. In October 2009, Richard launched the Henderson European Special Situations fund. Richard joined CRUX in June 2015 following a Scheme of Arrangement that allowed him to merge the Henderson European Special Situations fund with the CRUX European Special Situations fund. Richard also co-manages the CRUX European fund.

Important Information

Please note the views, opinions and forecasts expressed in this document are based on CRUX's research and analysis at the time of publication. 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. CRUX (Lux) Pan-European Growth Fund (the 'Fund') is a sub-fund of the CRUX Global Fund (the 'Company'). The Company is a UCITS scheme incorporated as a Société Anonyme in Luxembourg and is organised as a Société d'investissement à Capital Variable (SICAV). This is a type of open-ended fund widely used in Europe. The Fund is registered with the Commission de Surveillance du Secteur Financier under registry number 11083.

This information is only directed at persons residing in jurisdictions where the Company and its shares are authorised for distribution or where no such authorisation is required. Subscriptions can only be made in conjunction with the latest version of the Prospectus, KIID, Semi-Annual and Annual Accounts which can be found on our website, www.cruxam.com. Please read all scheme documents prior to investing. 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 of 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.

On 8th March 2019 CRUX Pan-European Growth Fund was renamed CRUX (Lux) Pan-European Growth Fund. For more information please follow the link www.cruxam.com

Please note: Due to rounding the figures in the holdings breakdown may not add up to 100%. Unless otherwise indicated all figures sourced from Financial Express, Datastream, State Street and CRUX Asset Management Ltd. Third party data is believed to be reliable, but its completeness and accuracy is not guaranteed.

This document is issued by CRUX Asset Management Ltd which is registered in England and Wales (Company no. 08697189) and whose registered address is 48 Pall Mall, London, SW1Y 5JG. It is authorised and regulated by the Financial Conduct Authority (FRN 623757).

Past performance is not a guide to future performance.