

Fund Facts as at 31/03/22

Fund Objective

The investment objective of the CRUX Asia ex-Japan Fund is to produce returns and achieve long term capital growth through investment primarily in equity securities in Asia (excluding Japan) and Australasia. The Fund will not concentrate its investments in any country, market or sector

Launch Date

11 October 2021

Structure

Lux SICAV

Fund Size

\$179.1m

Benchmark

MSCI Asia ex-Japan Index

Fund Base Currency

GBP

Share Class Currency

USD

Market Capitalisation	(%)
> \$50bn	25.7
\$15bn-50bn	18.7
\$2bn-15bn	39.0
< \$2bn	15.9

Charges (%)	Initial	OCF
B Class (USD)	up to 5.00	0.70

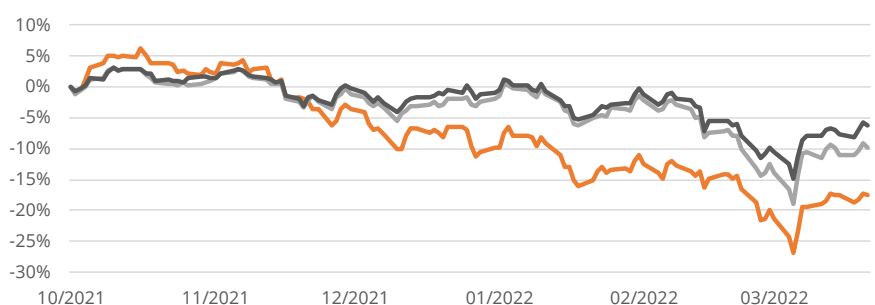
Minimum Investment	
B Class (USD)	€1000.00

ISIN Number (USD)
LU2382311327 (B Acc)
LU2382311244 (B Inc)

Top 10 Holdings	%	Top 10 Countries	%	Top 10 Sectors	%
Tata Motors - ADR	4.0	China	28.6	Materials	18.7
Nickel Mines	4.0	South Korea	21.6	Technology Hardware & Equipment	17.2
Samsung Electronics - GDR	3.8	Indonesia	15.1	Media & Entertainment	9.6
Unimicron Technology Corporation	3.8	Taiwan	10.5	Semiconductors & Semiconductor Equipment	8.3
MMG	3.2	India	10.4	Capital Goods	8.0
ICICI Bank - ADR	3.1	Singapore	5.2	Banks	7.1
Milkyway Chemical Supply	2.7	Hong Kong	4.0	Energy	6.5
Jadestone Energy	2.7	Australia	2.6	Automobiles & Components	6.1
Merdeka Copper Gold	2.6	Vietnam	1.3	Retailing	5.1
Sea Ltd - ADR	2.5	-	-	Telecommunication Services	3.0
Total Holdings	92			Cash	0.7

Source: CRUX Asset Management.

Percentage Growth, from launch (11 October 2021) to 31 March 2022



★ CAexj B Acc USD (-17.6%)

■ MSCI Asia ex-Japan Index (-9.8%) ■ IA Asia Pacific Excluding Japan Sector (-6.3%)

Source: as at 31 March 2022. © 2022 FE fundinfo. All Rights Reserved. Total return, Bid-bid in USD, net income reinvested.

Note: These figures refer to the past and past performance is not a reliable indicator of future results.



Disc Yr Perf (%)	YTD	2021	2020	2019	2018	2017	Since Launch
CAexJ B Acc USD	-12.0%	n/a	n/a	n/a	n/a	n/a	-17.6%
MSCI Asia ex-Japan Sector	-8.0%	-4.7%	25.0%	18.2%	-14.4%	41.7%	-9.8%
IA Asia Pacific Excluding Japan Sector	-5.9%	0.5%	23.8%	20.4%	-15.1%	37.2%	-6.3%

Disc Yr Perf* (Discrete Year Performance)

Source: as at 31 March 2022. © 2022 FE Fundinfo. All Rights Reserved. Total return, Bid-bid in USD, net income reinvested. Discrete performance data may change due to final dividend information being received after quarter end.

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Fund Manager Profiles



Ewan Markson-Brown
Fund Manager

Ewan Markson-Brown joined CRUX on the 9th of September 2021. He has worked in the investment industry for over 21 years. Ewan was an investment manager in the Emerging Markets Equity Team at Baillie Gifford from 2013 to 2021, where he co-managed the Pacific Fund since May 2014 and the Pacific Horizon Investment Trust PLC since March 2014. Prior to working at Baillie Gifford, Ewan was a Senior Vice President in Emerging Markets at PIMCO. He previously worked at Newton for five years as Lead Portfolio Manager on an Asia Pacific Equity strategy, as well as segregated Asian Income and Japanese Equity strategies. He graduated with an MA in Politics, Philosophy and Economics from the University of Oxford in 2000.



Damian Taylor
Deputy Fund Manager

Damian joined CRUX in December 2021 as Deputy Fund Manager in our Asia team. Prior to joining CRUX he was a portfolio manager at Martin Currie and was also co-manager of the LMIF Asia Unconstrained Fund. Before joining Martin Currie in July 2013, he was the chief financial officer for the digital media agency Rocketeer. Prior to that, Damian was Investment Director at the private equity business Boundary Capital. He began his investment career at Goldman Sachs, before moving to Morgan Stanley as Executive Director, Institutional Sales. Damian is a CFA® charterholder and gained his MBA at INSEAD in 1999. He also has a BEng (Hons) in Mechanical Engineering from the University of Melbourne.

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 Asia Ex-Japan 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.

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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.

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Subscription deadline - Subscriptions orders must be received on or before 17 December 2021, thereafter the F-Class will be closed to new investors

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

