

FP CRUX European Special Situations Fund

EUR factsheet November 2017

CRUX
ASSET MANAGEMENT

Fund Facts as at 31/10/17

Fund Aim

The Fund aims to achieve long term capital growth by investing in European (excluding the UK) equities of companies in special situations.

Launch Date

Fund launched: 1 October 2009

Restructured: FP CRUX European Special Situations Fund on 8 June 2015

Structure: UK OEIC

Benchmark

FTSE World Europe ex UK

Fund Base Currency

GBP

Share Class Currency

Euro

Fund Size¹ - €2.2bn

XD Dates

01-Oct, 01-Apr

Dividend Pay Dates

30-Nov, 31-May

¹The base currency of the fund is GBP and this figure has been calculated using the fx rate as at 31.10.17.

Market Capitalisation	(%)
>€10bn	39.7
€1bn-10bn	50.7
<€1bn	4.7

Charges (%)	Initial	Ongoing
I Class (EUR)	Nil	1.12
A Class (EUR)	5.00	1.62

For Income shares only, 100% of the Annual Management Charge is deducted from capital.

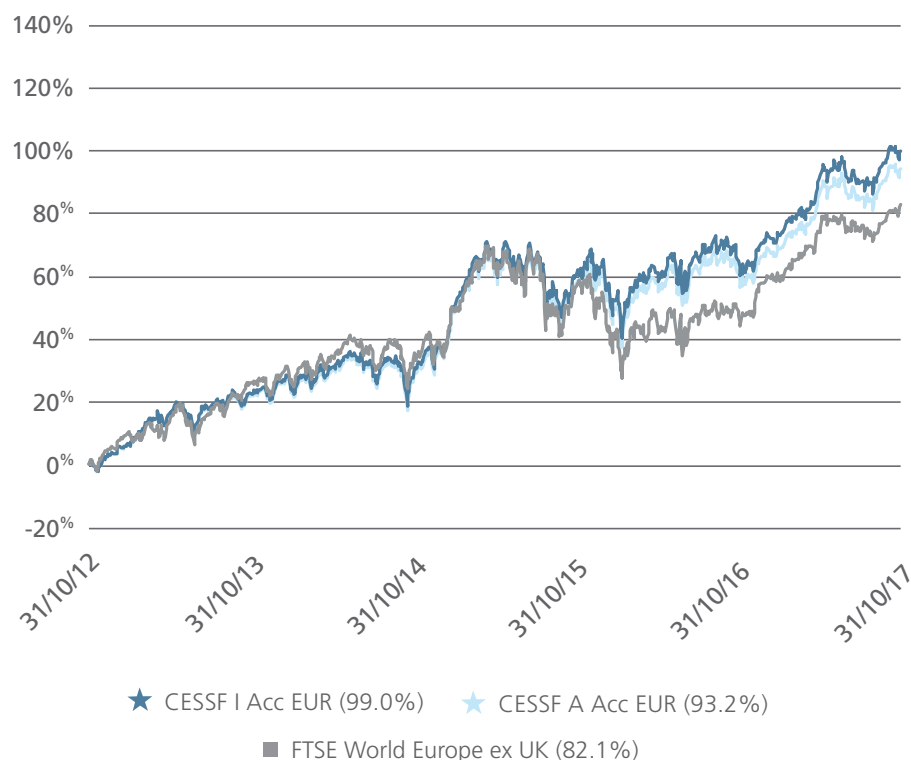
Minimum Investments	
I Class (EUR)	€5,000
A Class (EUR)	€5,000

ISIN Numbers (EUR)	
GB00BTJRQ171 (I Acc)	
GB00BTJRPX29 (A Acc)	

Top 10 Holdings	%	Top 10 Countries	%	Top 10 Sectors	%
Aroundtown	3.4	Germany	23.2	Com & Prof Serv	21.7
ISS	3.4	Sweden	13.0	Capital Goods	17.5
Wolters Kluwer	3.0	Netherlands	11.8	Software & Services	9.7
Bureau Veritas	2.9	France	11.8	Materials	7.9
Sika	2.8	Finland	9.0	Pharma, Biotech	7.5
Aurelius	2.7	Switzerland	8.4	Banks	7.0
Relx	2.7	Denmark	5.1	Diversified Financials	5.3
Huhtamaki	2.6	Ireland	3.0	Food, Bev & Tobacco	4.1
Securitas	2.5	Norway	2.5	Real Estate	3.4
Kion	2.5	United States	2.0	Insurance	2.2
Total Holdings	62			Cash	4.9

Source: CRUX Asset Management.

Percentage Growth, 5 years (31 October 2012) to 31 October 2017



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

Source: as at 31 October 2017. © 2017 FE. All Rights Reserved. Bid-bid in EUR, net income reinvested.

FP CRUX European Special Situations Fund

(Continued)



Discrete Year Performance (%)	YTD	2016	2015	2014	2013	2012
CESSF I Acc EUR	17.0%	3.7%	19.7%	8.4%	22.5%	25.5%
CESSF A Acc EUR	16.5%	3.1%	18.9%	7.8%	21.7%	24.9%
FTSE World Europe ex UK	15.6%	3.3%	10.9%	7.4%	22.0%	21.3%

Source: as at 31 October 2017. © 2017 FE. All Rights Reserved. Bid-bid in EUR, net income reinvested. Discrete performance data may change due to final dividend information being received after quarter end.

Fund Manager Profiles



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.



James Milne
Fund Manager

James worked at Henderson Global Investors as a European equities fund manager from April 2009 until he joined CRUX in June 2015 with the successful merger of the Henderson European Special Situations Fund and the CRUX European Special Situations Fund.

James previously worked at New Star Asset Management, which he joined in July 2006. James began his career in 2002 at KPMG in London where he qualified as a chartered accountant before moving into corporate finance. He graduated from Magdalen College, Oxford with a double first class degree in Engineering Science.

Important Information

FP CRUX European Special Situations Fund (the "Fund") is a sub-fund of FP CRUX UCITS OEIC (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 IC001022. The Company is authorised and regulated by the FCA and was incorporated on 10 December 2014. The Henderson European Special Situations Fund was restructured into the FP CRUX European Special Situations Fund, an open-ended investment company (OEIC) on 8 June 2015.

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.

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Past performance is not a guide to future performance

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