

FP CRUX European Special Sit I Acc GBP



Return Date: 31/12/2018

Fund Description

Fund Manager: Richard Pease since October 2009

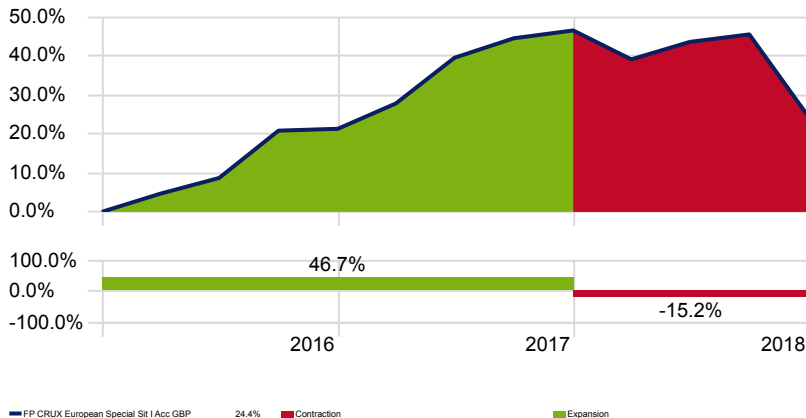
FP CRUX European Special Situations is a European (ex UK) equity fund which seeks to outperform the FTSE World Europe ex UK Index through a predominately bottom-up research process, which is benchmark agnostic. CRUX Asset Management was established in 2014 and is employee-owned. Fund manager Richard Pease joined CRUX in June 2015 transferring the assets of the Henderson European Special Situations fund, which he ran from October 2009, into this fund. He has over three decades of experience and is supported by James Milne who has worked alongside Richard Pease in previous organisations. The fund manager looks to identify stocks which display the following four characteristics: high quality, strong management teams, well capitalised businesses and low valuations. The resulting portfolio will look very different to the underlying benchmark and typically comprises between 50-60 positions; utilising the full scope of the market cap spectrum.

Source: AJ Bell Investments

As of 31/12/2018

Investment Growth - Quarterly

Time Period: 01/01/2016 to 31/12/2018



Note: The value of your investments can go down as well as up and you may get back less than you originally invested. We don't offer advice, so it's important you understand the risks, if you're unsure please consult a suitably qualified financial adviser. Past performance is not a guide to future performance and some investments need to be held for the long term.

Source: Morningstar Direct

Trailing Returns (% Annualised)

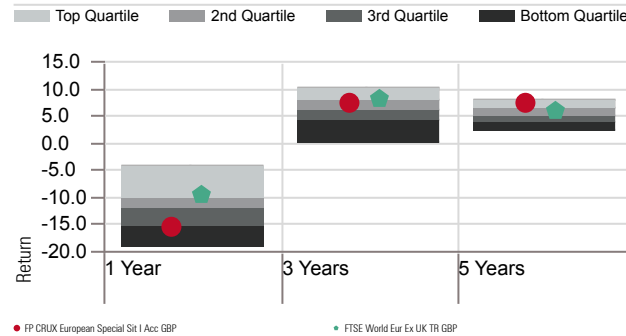
	1 Yr	3 Yrs	5 Yrs	10 Yrs
FP CRUX European Special Sit I Acc GBP	-15.16	7.56	7.53	—
FTSE World Eur Ex UK TR GBP	-9.45	8.40	6.09	7.94

Calendar Year Returns (%)

	2018	2017	2016	2015	2014
FP CRUX European Special Sit I Acc GBP	-15.16	20.85	21.38	13.42	1.86
FTSE World Eur Ex UK TR GBP	-9.45	17.53	19.69	5.35	0.16

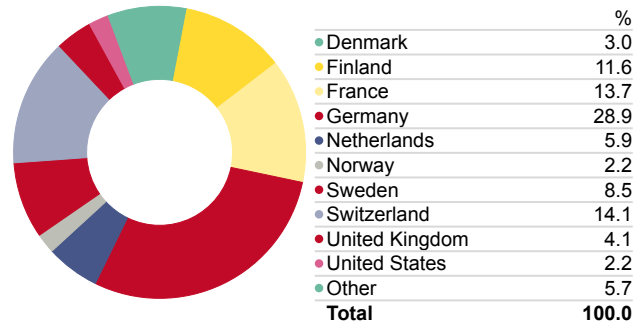
Performance Relative to Peer Group

Peer Group (5-95%): Open End Funds - IA Sector - Europe Excluding UK Calculation Benchmark: FTSE World Eur Ex UK TR GBP



Equity Geographic Split

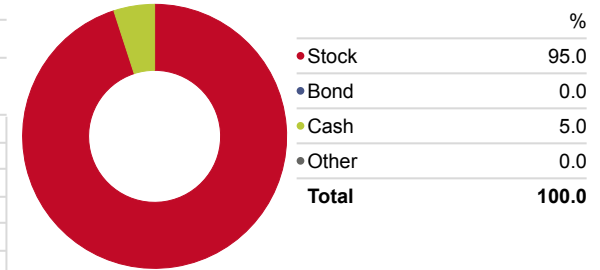
Portfolio Date: 31/12/2018



Snapshot

ISIN	GB00BTJRQ064
Domicile	United Kingdom
IA Sector	Europe Excluding UK
Primary Prospectus Benchmark	FTSE World Eur Ex UK TR GBP
Morningstar Analyst Rating	Bronze
Morningstar Rating Overall	★★★★★
KIID Ongoing Charge	0.88
# of Holdings	62
Fund Size - £ mill	1,762.87
Dividend Distribution Frequency	Semi-Annually
12 Mo Yield	2.10

Portfolio Date: 31/12/2018



Top Holdings

Portfolio Date: 31/10/2018

Company	Portfolio Weighting %
Aroundtown SA	4.74
Brenntag AG	3.41
Sika AG Registered Shares	3.33
Novartis AG	3.29
ISS A/S	3.03
Kuehne + Nagel International AG	2.96
Bureau Veritas SA	2.58
Alphabet Inc Class C	2.48
Nordea Bank Abp	2.36
KONE Oyj B	2.35