



# FinCrest Global Equity Fund

Factsheet end-July 2017

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## Fund Facts

Sector : Global Equity  
 Inception : 1 January 2014  
 Min Lump Sum Class A : USD 15,000  
 GBP 10,000  
 Min Additional : USD 5,000  
 GBP 2,000  
 Management Fee Class A : 1.75%  
 Discounted Fee Class : 0.95%  
 (Min \$1million)  
 Dealing : Weekly (Wednesday)  
 Regulator : Guernsey FSC  
 Administrator : JTC Group  
 Custodian : BNP Paribas  
 Fund Size : GBP 14.18m  
 USD 18.45m  
 Benchmark : MSCI World Index  
 ISIN USD : GG00BH0WMZ32  
 ISIN GBP : GG00BT6STK37

SEDOL USD : BH0WMZ3  
 SEDOL GBP : BT6STK3  
 Bloomberg USD : GCIFINE:GU  
 Bloomberg GBP : FINGEQG:GU

NAV price (USD) @ 25/07/2017 1.1776

NAV price (GBP) @ 25/07/2017 1.3478

Disclaimer :

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## Fund Objectives

The fund showcases a hybrid strategy; encompassing both index-related holdings and hand-picked stocks, thereby capturing both overall market movements and taking the opportunity to exploit market volatility to the fund's advantage.

This top-down, bottom-up strategy aims to attain high capital growth through worldwide equity acquisition and ultimately out-perform the MSCI World Index.

## Sector Allocation

Technology	35.44%
Financial Services	13.79%
Healthcare	14.18%
Consumer Cyclical	6.62%
Industrials	8.41%
Consumer Defensive	5.41%
Basic Materials	5.12%
Communication Services	4.66%
Energy	3.33%
Utilities	1.61%
Real Estate	1.43%

## Key Ratios

Price / Earnings Ratio	20.30
Price / Cash Flow Ratio	12.32
Price / Book Ratio	3.55

## Calendar Annual Performance

	FinCrest		MSCI World	
	USD	GBP	USD	GBP
<b>2014</b>	4.52%	13.55%	3.61%	10.30%
<b>2015</b>	-2.99%	1.40%	-2.06%	4.99%
<b>2016</b>	-1.34%	18.80%	4.29%	28.68%

## Fund Manager Comment

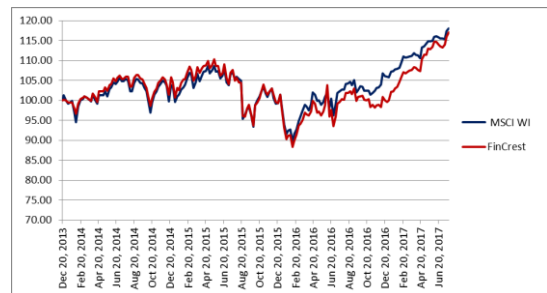
Global equity markets continued their upwards trajectories throughout July, helped by stronger than expected GDP growth numbers coming out of the world's major economies. GDP growth numbers out of the USA were particularly good, along with rising real wages and low unemployment in the country. China also had better than expected GDP growth coupled with strong export numbers which helped boost investor sentiment in the market this month. However, concerns do still remain over the Trump administration's failure to address health and tax reforms, and this has led to Dollar weakening during the month.

Commodities also had a stronger month. Brent Crude clawed its way back over the \$50 a barrel mark, while rising global political tensions helped push the gold price up to around \$1,260. Iron ore prices also continue to rebound from their dip earlier in the year, driven by strong demand in China.

It was another strong month for the fund with growth of 3.18%. The Fund Manager sold the NASDAQ ETF holding to lower exposure in that index after a great first half of the year. Meanwhile, another Indian ETF was purchased to gain further exposure to the continued growth in the Indian economy. Fundamentals remain strong across the major world economies, but we remain cautious after such a strong run so far this year.

- Finway Int, Fund Manager

## Performance: FinCrest vs. MSCI World Index



## Monthly Performance Table (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD 2017
<b>FinCrest USD</b>	3.33	3.23	1.45	1.85	2.79	0.13	3.18						17.05
Benchmark USD	1.96	2.58	1.10	1.25	1.48	0.40	2.24						11.51
<b>FinCrest GBP</b>	0.53	4.36	0.75	-0.49	2.46	0.81	0.04						8.68
Benchmark GBP	-0.74	3.91	0.50	-0.83	1.56	1.18	0.20						5.63



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## Portfolio Holdings

### Top ETF's other than the MSCI World

iShare Core S&P 500	3.09%
iShares Nasdaq Biotechnology	2.76%
SPDR S&P Aero & Defense	1.78%
Wisdom Tree India Earnings	1.74%

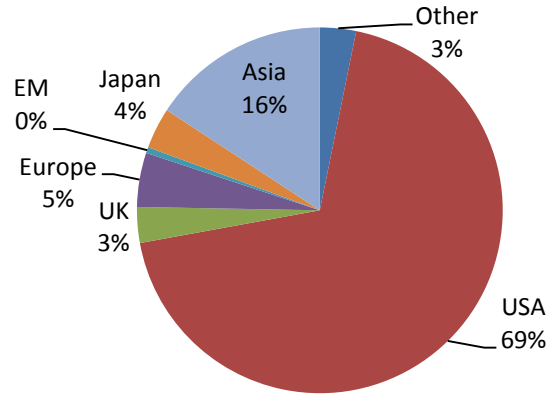
### Top 5 Best Stock Ideas

Tencent Holdings Ltd	4.37%
Facebook	4.04%
Alphabet Inc (Google)	3.92%
Broadcom Limited	3.75%
Apple Inc	2.91%

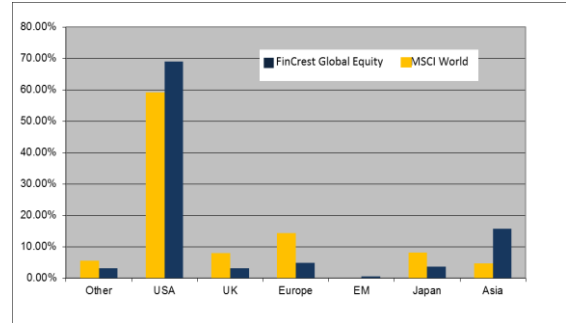
### Top 5 X-ray Holdings excl. Best Ideas

Microsoft Corp	1.42%
Amazon	1.06%
Johnson & Johnson	0.96%
Exxon Mobil Corp	0.88%
JP Morgan Chase	0.87%

## Geographic Allocation



## Geographic Allocation: FinCrest vs Benchmark



The portfolio may change significantly over a short period of time. This is not a buy or sell recommendation for any particular security. Figures may not always sum to 100 due to rounding.

### General risks

The value of these investments, and any income generated from them, will be affected by changes in interest rates, general market conditions and other political, social and economic developments, as well as by specific matters relating to the assets in which they invest. Past performance should not be taken as a guide to the future. The Funds' objectives will not necessarily be achieved and there is no guarantee that these investments will make profits; losses may be made. This Fund may not be appropriate for investors who plan to withdraw their money within the short to medium term.

### Specific fund risks

Some of the countries in which the Fund invests have less developed political, economic and legal systems. These markets carry a higher than average risk of investment and the Fund may have problems or delays in getting its investments back.

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