



# FinCrest Global Equity Fund

Factsheet end-February 2017

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## Fund Facts

Sector :	Global Equity
Inception :	1 January 2014
Min Lump Sum :	USD 15,000 GBP 10,000
Min Additional :	USD 5,000 GBP 2,000
Management Fee :	1.75%
Dealing :	Weekly (Wednesday)
Regulator :	Guernsey FSC
Administrator :	JTC Group
Custodian :	BNP Paribas
Fund Size :	GBP 12.46m USD 15.45m
Benchmark :	MSCI World Index
ISIN USD :	GG00BH0WMZ32
ISIN GBP :	GG00BT6STK37
SEDOL USD :	BH0WMZ3
SEDOL GBP :	BT6STK3
Bloomberg :	GCIFINE:GU
NAV price (USD) @ 28/02/2017	1.073276
NAV price (GBP) @ 28/02/2017	1.301099

## 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	33.29%
Financial Services	14.07%
Healthcare	12.29%
Consumer Cyclical	8.78%
Consumer Defensive	8.50%
Industrials	5.95%
Basic Materials	5.73%
Communication Services	4.07%
Energy	3.91%
Utilities	1.76%
Real Estate	1.62%

## Key Ratios

Price / Earnings Ratio	27.01
Price / Cash Flow Ratio	10.10
Price / Book Ratio	2.90

## 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%

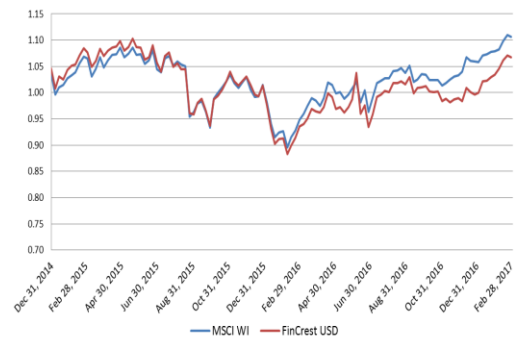
## Fund Manager Comment

FinCrest continued to perform well in February and ahead of its benchmark. Over the month, the US markets continued their strong performances across the board. Across the Atlantic, the Brexit uncertainty has yet to cause any major disruption to British macro-economic data, and the UK recently estimated that Q4 2016 GDP Growth would come in at 2.8%. This is better than economists expected and also better than the average growth over the preceding 8 quarters. In Europe, Germany's manufacturing sector reported good growth, as did the service industry with both sectors exceeding already high expectations. France also impressed, with similar positive market sentiments and consumer confidence reported at a post-financial-crisis high. However, Greece is making negative headlines again and with the upcoming elections in Europe, the landscape still looks vulnerable and therefore the fund has avoided any specific exposure in this region.

The markets are near their historical top and therefore the fund is trading cautiously. However, as some economists pointed out, there is a noticeable absence of the traditional irrational exuberance which normally marks the top of the financial markets. The fund continues to monitor opportunities in geographical and sectorial exposures together with the identification of companies which present excellent long term investment propositions.

- 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											6.67
Benchmark USD	1.96	2.58											4.59
<b>FinCrest GBP</b>	0.53	4.36											4.92
Benchmark GBP	-0.74	3.91											3.14

Disclaimer :

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## Portfolio Holdings

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

iShare Core S&P 500	5.59%
EG Shares Indian Consumer	3.23%
Amundi Nasdaq-100	2.31%
iShares Nasdaq Biotechnology	1.18%

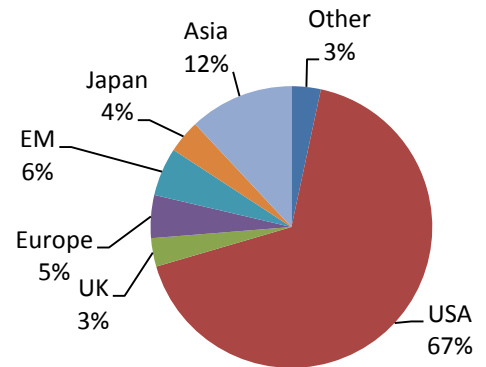
### Top 5 Best Stock Ideas

Apple Inc	3.96%
Facebook Inc	3.94%
Tencent Holdings	3.54%
Alphabet Inc (Google)	3.45%
Berkshire Hathaway Inc	3.04%

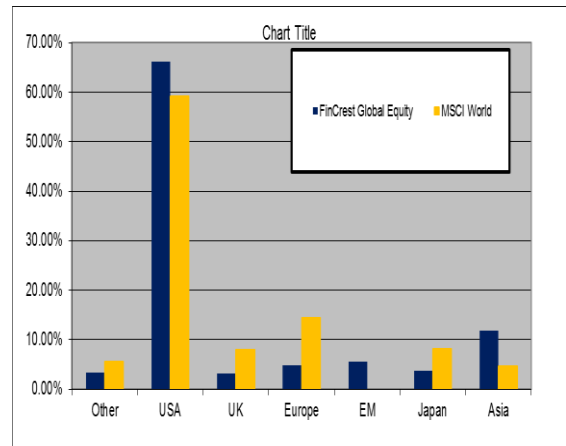
### Top 5 X-ray Holdings excl. Best Ideas

Microsoft Corp	1.34%
Amazon	0.96%
Exxon Mobil Corp	0.95%
Johnson & Johnson	0.95%
JPMorgan Chase & Co	0.93%

## 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.