



FinCrest Global Equity Fund

Minimum Disclosure Document end-April 2026
RETAIL Class I & E Fund Factsheet

E-Mail: fincrest@jtcgroup.com
info@fincrestfunds.com
Phone: +27 21 424 2091
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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:
Class A & B 1.75%
Class I & E 0.95%
Dealing : Daily
Regulator : Guernsey FSC
Administrator : JTC Fund Solutions
(Guernsey Limited)
Custodian : BNP Paribas
Securities Services
SCA
Fund Size : GBP 44.30m
USD 58.29m
Benchmark : MSCI World
Index
ISIN USD Class A : GG00BH0WMZ32
ISIN GBP Class B : GG00BT6STK37
ISIN USD Class I : GG00BJCW9D29
ISIN GBP Class E : GG00BJCW9F43
SEDOL USD Class A : BH0WMZ3
BT6STK3
SEDOL GBP Class B :
Bloomberg USD : GCIFINE:GU
Bloomberg GBP : FINGEQG:GU
NAV prices (USD) @ 30/04/2026
Class A 2.49723
Class I 2.13106
NAV price (GBP) @ 30/04/2026
Class B 2.74683
Class E 2.04775

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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	28.03%
Communication Services	17.35%
Financial Services	17.01%
Consumer Cyclical	11.22%
Healthcare	10.91%
Industrials	7.29%
Consumer Defensive	3.26%
Basic Materials	2.70%
Energy	1.03%
Utilities	0.61%
Real Estate	0.59%

Fund Manager Comment

Global equity markets rebounded strongly in April. Sentiment improved as tensions in the Middle East eased, AI momentum continued and earnings reported by US companies was robust. By month-end, approximately 63% of S&P 500 companies had reported results, with more than 80% exceeding both revenue and earnings expectations and consensus earnings growth for the quarter currently standing at 13.7%. While these figures largely precede the war, analysts have revised Q2 earnings expectations higher. The strength of the AI investment cycle is particularly evident in the semiconductor and memory segments. For example, Micron's earnings expectations have increased materially, with consensus forecasts rising from approximately \$9 EPS in March 2025 to around \$85 today. The sustainability of earnings at these levels will ultimately determine whether current valuations are justified for these historically cyclical companies. The fund continues to favour exposure through more established businesses such as Broadcom, Alphabet, and Amazon. Amazon, a recent addition to the portfolio, continues to trade at an attractive valuation relative to its historical range. Its cloud business has shown signs of reacceleration, suggesting early benefits from recent AI-related capital expenditure.
- *Finway International, Fund Manager*

Key Ratios

Price / Earnings Ratio	25.34
Price / Cash Flow Ratio	28.18
Price / Book Ratio	4.31

Performance Table (%)

	1 month	3 month	YTD 2026	1 year	3 year (Ann)	5 year (Ann)
Fincrest \$	8.81	-0.58	0.85	24.69	18.40	8.55
Fincrest £	5.80	0.01	-0.11	22.16	14.98	9.02
MSCI World \$	9.45	2.94	5.20	27.50	18.51	9.55
Peer Group \$	8.48	1.15	4.05	22.36	14.67	6.71

Performance Table Calendar Year (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Fincrest \$	20.86	19.69	25.22	-19.92	15.85	14.35	27.11	-13.21	24.75	-0.53	-2.21
Fincrest £	12.75	21.82	17.71	-10.40	16.73	13.53	20.96	-8.95	13.13	19.77	1.94
MSCI World \$	19.49	16.67	22.11	-18.84	19.56	13.73	25.19	-10.27	19.43	4.29	-2.06
Peer Group \$	19.04	10.36	18.37	-18.24	15.86	13.97	24.13	-10.61	22.36	2.10	-2.32



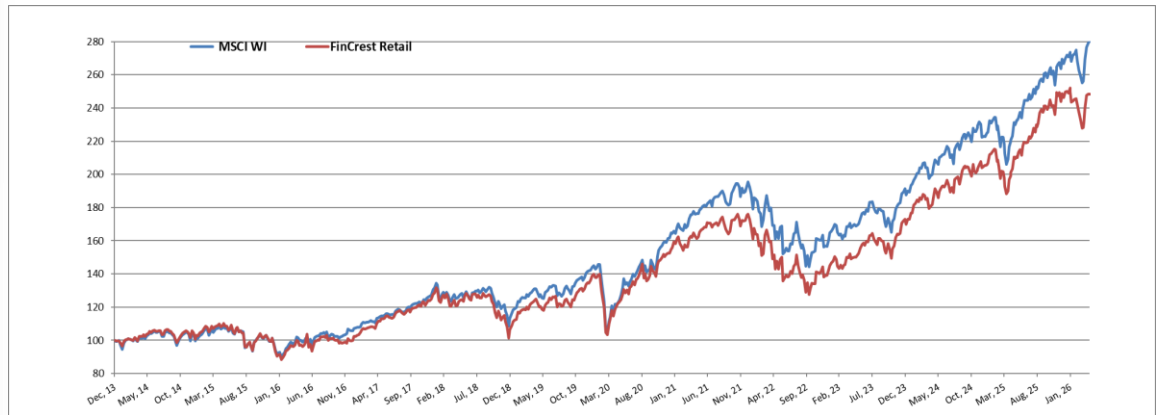
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Performance Chart: FinCrest vs. MSCI World Index



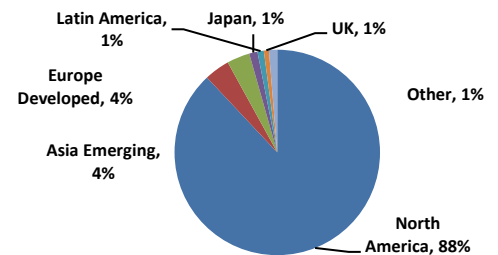
Top 10 Stock Holdings

Broadcom	7.62%
Alphabet	6.41%
Berkshire Hathaway	4.90%
Meta Platforms	4.61%
Apple	3.77%
Northrop Grumman Corp	3.10%
Tencent	2.98%
Visa	2.75%
Brookfield Corporation	2.58%
Microsoft	2.43%

Top ETF's other than the MSCI World

First Trust Nasdaq Cybersecurity	2.69%
SPDR S&P 600 Small Cap	2.08%
iShares Nasdaq Biotechnology	1.30%
VanEck Gold Miners	1.29%

Geographic Allocation



Fincrest – a Cell of the Offshore Mutual PCC Limited (the "Scheme") (Registration Number 51900).

Portfolio valuation takes place on a Tuesday with a transaction cut-off time of two business days prior to dealing day. Fact sheets are published monthly and are made available at www.fincrestfunds.com. Additional information on the Fund can be obtained, free of charge from the Investment Advisor or may be requested from the Manager.

Notes on Past Performance Figures

The Fincrest performance figures are based on the Institutional Classes (I & E). Figures prior to 01/01/2020 are based on the retail fund classes (A & B) adjusted for the difference in costs. There is no performance fee. The fund is daily dealing and therefore monthly performance is calculated using the last pricing day of the month.

Total Expense Ratio (TER): Class A&B 2.28%, Class I&E 1.48%

Total Investment Charge(TIC): Class A&B 2.33%, Class I&E 1.53%

General risks

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. 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. Collective investment schemes are generally medium to long-term investments. A schedule of fees and charges and maximum commissions is available from the manager. The value of the investment may go down as well as up. The Fund is traded at ruling prices and can engage in borrowing and scrip lending. The Manager does not provide any guarantee either with respect to the capital or the return of the portfolio

Additional risks include potential constraints on liquidity and the repatriation of funds, macroeconomic risks, settlement risks and potential limitations on the availability of market information

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