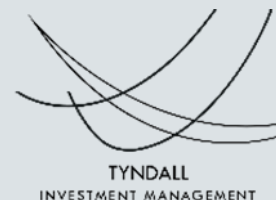


FP Tyndall Global Fund

GBP factsheet September 2018



Fund Facts as at 30/09/18

Fund Aim:

The Fund's objective is to achieve long-term capital growth, which should be seen as five years plus, through both capital appreciation and income generation.

Launch Date:

30 September 1993

Structure:

ICVC

Renamed: Previously FP CRUX Global Fund (changed 31/07/18)

Investment Association Sector:

IA Global TR (GBP)

Fund Size: £25.8mn

XD Dates:

01 Oct, 01 Apr

Dividend Pay Dates:

30 Nov, 31 May

Market Capitalisation	(%)
>\$100bn	43.6
\$50bn-\$100bn	30.6
\$10bn-\$50bn	20.0
\$2bn-\$10bn	5.8
<\$2bn	0.0

Charges (%)	AMC	OCF
B Class (GBP)	0.75	0.94

ISIN Numbers (GBP)	
B Acc	GB00BD3CNW68
B Inc	GB00B56QT873

SEDOL	
B Acc	BD3CNW6
B Inc	B56QT87

Top 10 Holdings	%	Top 10 Countries	%	Top 10 Sectors	%
Microsoft	5.1	United States	65.0	Information Technology	20.8
Becton Dickinson	5.0	Switzerland	8.5	Health Care	20.6
Nike	5.0	Japan	5.7	Financials	14.8
JP Morgan Chase	4.7	United Kingdom	4.6	Consumer Staples	14.4
American Express	3.8	Germany	3.5	Consumer Discretion	10.6
Accenture	3.6	China	2.2	Industrials	9.8
Johnson & Johnson	3.6	France	1.4	Communication Services	5.1
Kao	3.4	Denmark	1.4	Materials	0.0
Nestlé	3.1	Sweden	1.4	Energy	0.0
Fiserv	2.9	Belgium	1.1	Utilities	0.0
Holdings	46			Cash	2.8

Source: Tyndall Investment Management

Fund Overview

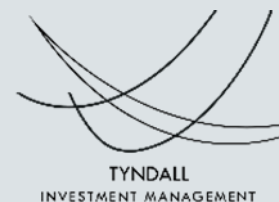
The Fund is a conviction driven long-only portfolio of Global companies that normally has between 35-55 stocks.

The Fund follows a bottom up process focussing on quality and value. The Fund exploits market inefficiency by investing for the long-term in underappreciated companies. By applying a demanding and consistent screening and valuation process we ensure only those businesses with the best long-term potential are selected for the portfolio. We believe that price matters most; buying these companies at the right price – below their intrinsic worth – will produce investment outperformance over time.

The portfolio invests primarily in transferable securities and is structured by employing a strict cash flow based valuation criteria, focussing on the medium to long-term horizon. Equity investments consist predominantly (75% or greater) of listed companies in high-income economies (as defined by the World Bank from time to time) but is not limited to this subset of the investment universe.

FP Tyndall Global Fund

GBP factsheet September 2018



Performance

Cumulative Performance (%)	1m	3m	6m	YTD	1 yr	3 yr	5 yr	Since 30/10/08	Annualised
FP Tyndall Global Fund B Inc	0.1%	6.8%	16.4%	10.8%	18.4%	62.9%	83.1%	272.2%	14.2%
Quartile	2	1	1	1	1	2	2	1	1
IA Global	-0.2%	4.0%	12.2%	6.4%	11.8%	59.7%	72.8%	209.9%	12.1%
MSCI World	0.2%	5.7%	12.9%	7.7%	13.1%	69.0%	87.3%	243.8%	13.3%

Source: as at 30 September 2018. © 2018 FE. All rights reserved. Total Return, Bid-bid in GBP, net income reinvested. Discrete performance data may change due to final dividend information being received at quarter end.

Percentage Growth, start of Richard Scrope tenure as manager (30 October 2008) to 30 September 2018



A- FP-Tyndall Global B Inc TR in GBP: 272.20%

B- MSCI World TR in GBP: 243.83%

C- IA Global TR in GBP: 209.91%

30/10/2008 - 28/09/2018 Data from FE 2018

Fund Manager Profile



Richard Scrope has over 12 years of industry experience and currently runs the FP Tyndall Global Fund. Richard joined Tyndall in August 2018 from CRUX Asset Management bringing the Fund with him. Prior to entering the City Richard served for 11 years as a British Army officer and then worked at JP Morgan Chase Private Bank.

Post JPM, Richard joined Singer & Friedlander as Assistant European Fund Manager, working on a range of European mandates. After the acquisition of Singer & Friedlander by Williams de Broë, Richard took up management of the Global Fund whilst continuing as Assistant European Fund Manager until taking on the lead Fund Manager role in 2011. Richard has a Bsc (Hons) in Mathematics from the University of Edinburgh and is a Chartered Financial Analyst.

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

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Investment Manager: Odd Asset Management Limited, Pasture House, Juniper, Hexham, Northumberland, NE46 1ST

Important Information:

FP Tyndall Global Fund (the "Fund") is a sub-fund of FP CRUX Funds ICVC (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 IC000065. The Company is authorised and regulated by the FCA and was incorporated on 13 March 2000. The FP CRUX Global Fund was renamed FP Tyndall Global Fund on 31 July 2018. Fund size at 12pm on last business day of the month.

Please note: due to rounding the figures in the holdings breakdown may not add up to 100%. Unless otherwise indicated all figures sourced from Financial Express, DataStream, State Street and Tyndall Investment Management. Third party data is believed to be reliable, but its completeness and accuracy is not guaranteed. Please read all scheme document 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 advisor. The value of an investment and the income from it can fall as well as rise and you may not get the amount originally invested. Tax assumptions and reliefs depend upon an investor's particular circumstances may change if those circumstances or the law change. If you invest through a third party provider you are advised to consult them as charges, performance and terms and conditions may differ materially from those shown in this document.

Past performance is not a guide to future performance

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