

FP Crux European

Chelsea Risk Rating	7	Projected Yield	2.5-3.5%
Chelsea Generic View	Buy	Unit Type	Acc or Inc
Initial Charge	0%	Fund Managers	Richard Pease/James Milne
Annual Management Charge	0.70%*	Payment Dates	March, June Sept, Dec

The Crux European fund will identify high quality cash generative businesses, which have the ability to dominate in their niche.

The fund will have a concentrated portfolio of 40 to 50 stocks. Large-cap companies are expected to comprise around two thirds of the fund. Richard and James will have the flexibility to invest up to 10% in global stocks. Additionally, the fund may have an allocation of up to 5% in the UK and there are no constraints on exposure to the Swiss market.

Richard Pease performance versus IA Europe ex UK since 31/12/1999**



31/12/1999 - 07/10/2015 Data from FE 2015

Chelsea View

Many of you who invested with Richard Pease in Jupiter European or Henderson European Growth (formerly New Star) will know that he is a highly successful and experienced fund manager. He has consistently beaten the market and he has trained and worked with many of the most successful managers in the industry. His simple philosophy of buying high quality businesses, run by strong management teams, has been exceptionally successful. Richard is ably supported by James Milne, who has been working by his side since 2009. We consider this fund to be a core European holding.

Important Notice

Chelsea Financial Services is authorised and regulated by the Financial Conduct Authority and offers an execution-only service. Past performance is not a reliable guide to future returns. You may not get back the amount originally invested. Tax treatment depends on your individual circumstances and may be subject to change in the future. Chelsea do not provide investment advice so if you are unsure about the suitability of any investment you should seek expert advice. For full terms and conditions please visit www.chelseafs.co.uk.

*The Annual management charge is 0.75% at source but Chelsea clients will be given a 0.05% unit rebate into their largest valued fund.

**Data provided by FE Analytics 31/12/1999 - 03/10/2015.