KEY INVESTOR INFORMATION

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

CRUX ASSET MANAGEMENT

CRUX Asia ex-Japan Fund

A Acc GBP ISIN: LU2382310436

a sub fund of CRUX Global Fund. Managed by Carne Global Fund Managers (Luxembourg) S.A.

Objectives and Investment Policy

Objective:

In accordance with the general investment objective of the Fund, the investment objective of the Sub-Fund is to produce returns and achieve long term capital growth through investment primarily in equity securities in Asia (excluding Japan) and Australasia. The Sub-Fund will not concentrate its investments in any country, market or sector.

Benchmark : MSCI All country Asia ex Japan Index

The benchmark is a comparator against which the Fund’s performance can be measured. The index has been chosen as the Fund’s benchmark as it best reflects the scope of the Fund’s investment policy. The benchmark is used solely to measure the Fund’s performance and does not constrain the Fund’s portfolio construction.

The Fund is actively managed. The Investment Manager has complete freedom in choosing which investments to buy, hold and sell in the Fund. The Fund’s holdings may deviate significantly from the benchmark’s constituents.

The benchmark is shown in the share class currency.

Investment Policy:

The Sub-Fund seeks to achieve its investment objective by investing at least 90% of its net assets directly or indirectly in equity securities and equity related instruments of companies that are listed and/or domiciled in Asia (excluding Japan) and Australasia or derive the majority of their revenues from business activities in this region. The Sub-Fund investments in the Asian region also include investments in China, representing up to 70% of the total investments, if the manager considers it opportune. Investments in China may include investment in China A shares, transactions through Stock Connect and in depositary receipts.

The Sub-Fund is actively managed and will invest in companies of any size and in any sector. This means that the Investment Manager is taking investment decisions with the intention of achieving long term capital growth without focussing on a particular asset selection, regional allocation, sector views and overall level of exposure to the market.

The indirect investment will be made through investments in collective investment schemes. As from 7 January 2022, the Sub-Fund may not invest in aggregate more than 10% of its net assets in the units of other UCITS or other UCIs.

If the Investment Manager believes it to be beneficial to the Sub-Fund, some limited exposure to transferable securities outside Asia may be undertaken up to 10% of its net asset value.

On an ancillary basis or pending investment or reinvestment, the Sub-Fund may furthermore hold cash or cash equivalents as well as other liquid financial assets, including inter alia bank deposits, time deposits, liquid money market instruments or investment grade debt securities issued by governments or supra-national organizations, and shares/units of money market funds, for distribution, redemption and for cash management purposes consistent with the investment objective and investment policy of the Sub-Fund.

The Sub-Fund may use exchange-traded financial derivative instruments for efficient portfolio management purposes (including hedging).

The Sub-Fund will not invest in OTC derivatives.

Investors should note that while the investment objective of the Sub-Fund is to achieve long term capital growth there might be situations in which an income return is also achieved.

The Fund's base currency is British Pounds.

You can buy, sell or switch shares in the Fund on any day which banks are open for business in Luxembourg, also defined within the “Definitions” section of the Fund’s prospectus. If we receive a request after 12.30pm CET, we deal with it on the next working day.

As you hold accumulation shares, income from investments in the Fund will be rolled up into the value of your shares.

Recommended Holding Term: This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Risk and Reward Profile

Lower risk **Higher risk**

Typically lower rewards **Typically higher rewards**

1	2	3	4	5	6	7
1	2	3	4	5	**6**	7

This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.

The risk category shown is not guaranteed to remain unchanged and may shift over time.

The lowest category does not mean ‘risk free’.

The Class A Shares above appear as a “6” on the scale. This is partly because the Fund invests in shares of companies, whose values tend to vary more widely. Additionally, the Class A Shares (depending on their currency denomination) may be affected by currency exchange rates.

The Fund does not provide its investors with any guarantee on performance, nor on monies invested in it. In addition to the risk captured by the indicator, the overall Fund value may be considerably affected by:

Counterparty Risk: The Fund could lose money if an entity with which it interacts becomes unwilling or unable to meet its obligations to the Fund.

Liquidity Risk: Certain securities could become hard to value, sell at a desired time and price, or cease to trade altogether.

Management Risk: Investment management techniques that have worked in normal market conditions could prove ineffective or detrimental at other times.

Exchange Rate Risk: Fluctuations in exchange rates may cause the value of your investment to rise or fall.

Geographic concentration Risk: portfolio of the fund will concentrate on the Asian region (ex-Japan), such concentration may imply higher volatility than more diversified funds and a greater sensibility to the events in that region.

Emerging Markets: Investments in emerging markets may involve a risk that is higher than average due to the fact that the markets are less developed than other countries.

China Risk: Several risks are linked to investments in Chinese equities including PRC political, economic and social risk, PRC legal system risk, PRC accounting and reporting standards risk, RMB currency risk, Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect risk, and China tax risk.

For full details of the Fund's risks please see **"Section 4"** of the Fund’s prospectus.

Charges

These charges are used to pay the costs of running the Fund, including the costs of marketing and distributing. Overall, they reduce potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	Up to 5.00%
Exit charge	Up to 1.00%
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.	
Charges taken from the Fund over a year	
Ongoing charge	1.30%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

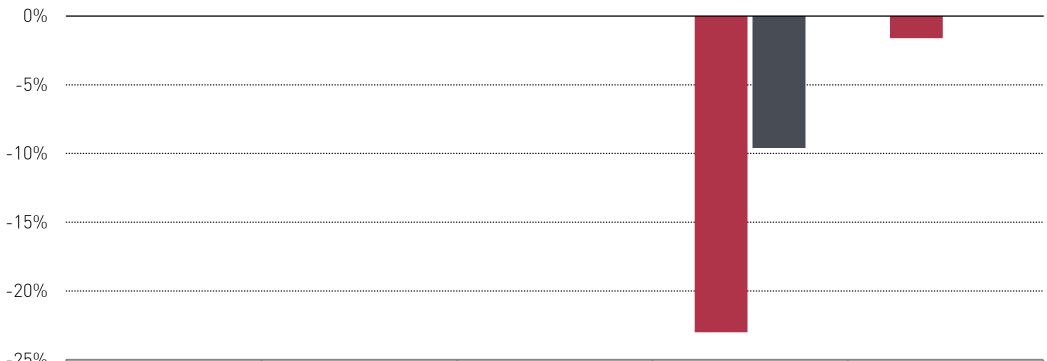
The entry and exit charges shown are maximum figures. In some cases you might pay less. You can find out your actual charges from your financial adviser.

The ongoing charges figure is an estimate based on the expected total charges for the year ending 2023. The Fund's annual report for each financial year will include detail on the exact charges made. This figure may vary from year to year.

A 1% conversion fee may apply when switching shares from the Fund to another sub-fund of CRUX Global Fund.

For a more detailed explanation of Charges, please refer to **"Section 9"** section of the prospectus.

Past Performance



	2019	2020	2021	2022	2023
A Acc GBP				-23.0%	-1.6%
MSCI AC Asia ex Japan Index (GBP) (Benchmark)				-9.6%	0.0%

Past performance is not a guide to future performance.

The past performance does not take into account any entry or exit charges but does take into account the ongoing charge, as shown in the Charges section.

The value of the class is calculated in British Pounds.

The Fund launched on 11 October 2021. This class started to issue shares on 11 October 2021.

It is not intended that the performance of the Fund will track the index.

Practical Information

Depositary:

The Fund's assets are held with its depositary, State Street Bank International GmbH, Luxembourg Branch.

Documents and remuneration policy:

Copies of the prospectus, the articles of association, the key investor information documents, the latest annual and semi-annual reports for the Fund may be obtained free of charge from www.cruxam.com and at the registered office of the Fund. These documents are available in English and are available in both paper and electronic versions. The Management Company has established and applies a remuneration policy in accordance with principles laid out under UCITS V and any related legal and regulatory provisions. The up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available at: https://www.carnegroup.com/wp-content/uploads/2023/01/CO011_EC_-Remuneration-Policy_December-2022.pdf and a paper copy will be made available free of charge upon request at the Management Company's registered office.

Tax and regulation:

This Fund is subject to tax laws and regulations of Luxembourg. Depending on your home country of residence, this might have an impact on your personal tax position. For further details, please seek independent advice.

Liability Statement:

CRUX Global Fund may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund. CRUX Global Fund is an open-ended investment company with variable capital, structured as an umbrella Company with several sub-funds.

Prices of shares and further information:

The last published prices of shares in the Fund and other information on the Fund, including how to buy and sell shares are available on the Fund's website at www.cruxam.com. You may switch between other sub-funds of CRUX Global Fund in accordance with and subject to the provisions of the prospectus. An entry charge may apply. Details on switching are provided in the Fund's relevant prospectus. The assets of the Fund belong exclusively to it and are not available to meet the liabilities of any other fund or sub-fund.

This Fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).
Carne Global Fund Managers (Luxembourg) S.A is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).
This Key Investor Information is accurate as at 15 February 2024.