



BlueBox Global Technology Fund: Consumer Duty for Distributors

For Professional advisers and wealth managers only.

How BlueBox is focused on getting good outcomes for investors

BlueBox Global Technology Fund is a technology-focused fund. As an investment manager, we're not obsessed with technology; we're obsessed with technology companies. Technology companies that are profitable and create value for their shareholders.

We aren't chasing the companies that produce the latest exciting device, or disrupt the current market, as these disruptors swing between success and obscurity, and their value follows accordingly. More fail than succeed and we're not interested in betting on the result.

The companies that we like are those behind every disruptor's success: the cutting-edge suppliers of semiconductors, hardware, software and services; well-run, dependable companies that enable the disruption and take a share of every successful disruptor's profits; companies whose value keeps climbing, as our fund's performance will attest.

"We are investing not in technology, but in technology businesses, and these businesses must create value for their outside investors."
- William de Gale

Third best-performing tech manager of Q2**



AUM: over \$768m*



CITYWIRE

PORTFOLIO MANAGER OF THE DAY

Highest Total Return in Equity- Technology Over 5-years



WILLIAM DE GALE

Citywire Portfolio Manager rating:



[Read more](#)

28/04/2023 - Portfolio manager of the day

This data is as at 31st December 2023

* AUM: \$768,790,593

** [Citywire Selector | Revealed: The best-performing tech managers of Q2](#)



Product and services

We undertake a review annually of this product to ensure it continues to deliver good outcomes for investors.

Target for good outcomes	Outcome achieved over 12 months
Capital growth goal: delivering a positive total return over the long term	✓
Product sold via appropriate distribution channels	✓
The distribution strategy is appropriate for the fund product considering the target market, negative target market, and assessment of vulnerable characteristics.	✓
Positive investor and market feedback	✓

Overall, the product provides good outcomes for the investors.

Price and value

A good price and value outcome for every investor is that they are provided with BlueBox's intended core product and services with a fair overall price and value outcome across the comparable industry.

Target for good outcomes	Criteria	Outcome achieved over 12 months	Justification
All investors have been provided with the core fund product and service as outlined within the firm's fund documentation.	The fund has complied with its investment strategy and objectives with daily liquidity for investor redemptions.	✓	Staying within the investment parameters and no complaints have been received or knowingly passed on to the FOS.
The Fund product provides good performance for its investors.	The fund's main objective is to create capital growth and maximise total returns.	✓	Every year measured has produced a positive performance. The Funds performance was +56.8% for the year 2023.
The charges are set out in the Firm's Key Investor Information Documentation. A fair price is charged to investors across its relevant industry comparisons.	The fees are clearly presented to investors. The fund costs and charges have been compared against industry peer group to ensure the fees are competitive.	✓	The fund product's overall costs and charges are in line with the industry peer group of competitor funds. The exit and performance fees are lower than the industry average.

☑ Overall, the product provides good outcomes for the investors.



Consumer understanding

Good consumer understanding outcome for every investor is that they are provided with suitable and sufficient information before and after their initial investment. It also means that the fund documents and risk warnings are clear, and be understood by retail investors, some of whom might have vulnerable characteristics.

Target for good outcomes	How this has been achieved	Outcome achieved over 12 months
All financial promotions and fund documents are clear, fair and not misleading.	All fund documents go through an approval process to ensure that the communications are suitable for retail investors. We seek to identify any vulnerabilities within the investor base and apply any lessons we have learned to our review procedures.	✓
The risks of the product have been clearly detailed and explained in the fund documentation. Key Investor Information Documentation and fund documentation is designed to ensure it provides investors with enough information to decide whether to invest in the Fund or if it isn't suitable for them.	Clear representation of the risks involved in fund documentation.	✓
The investors are provided with the necessary information before their investment and after their investment. Investors can monitor the fund's performance easily through our website. Investors also receive periodic fund reports.	Key disclosures are made to investors before their investment. BlueBox is constantly seeking to educate investors regarding our product. The performance of the fund and investment manager commentary is easily accessible via Bluebox's website and through periodic investor reporting.	✓
Ensure the material published in social media is fair, clear and not misleading.	The firm promotes via LinkedIn with a clear disclaimers that states it is for professional investors only. Any other promotion of their products is done via a distributor and is within their remit. However, the firm is enhancing its data collection from distributors. The firm doesn't use any other social media platforms.	✓

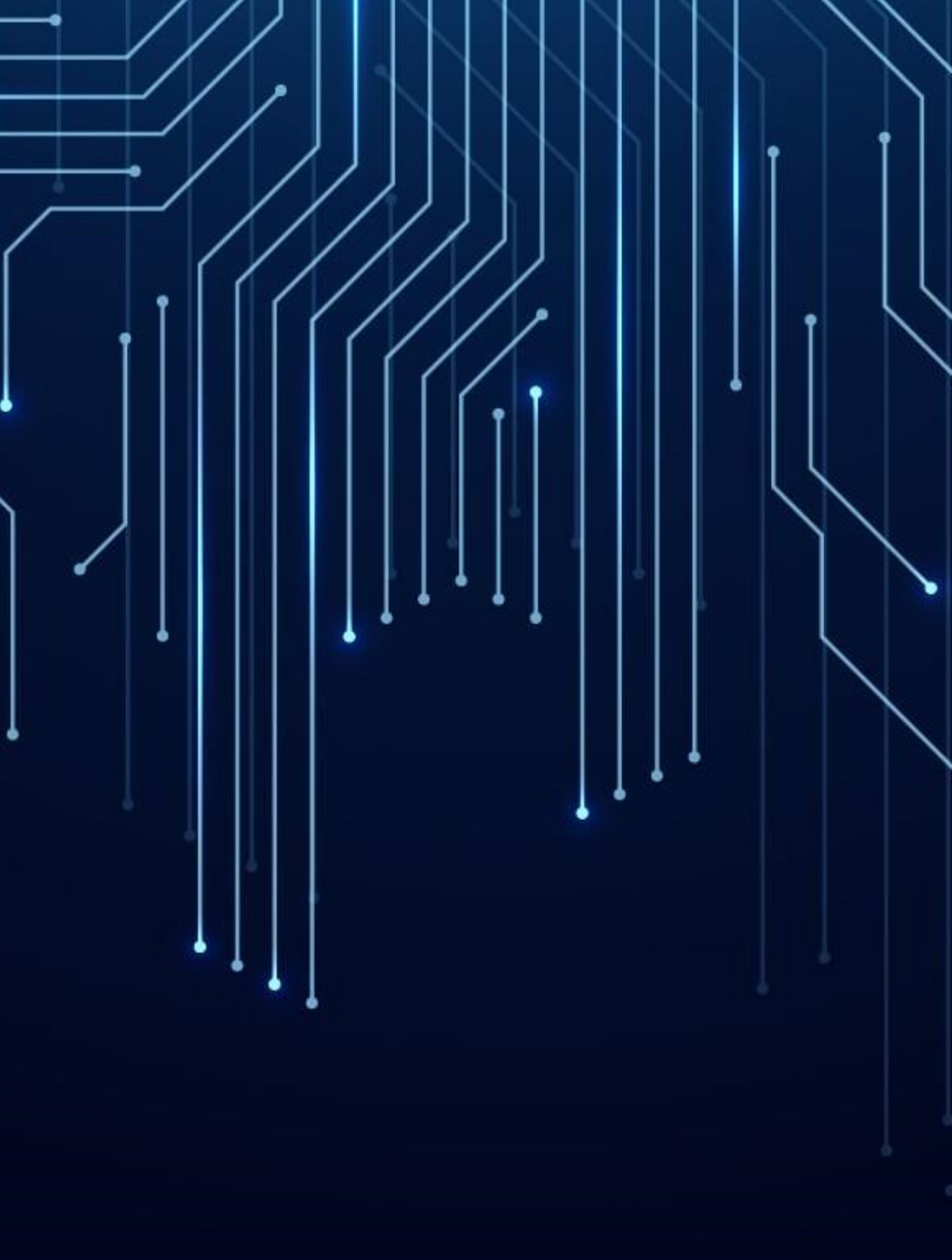
✓ Overall, the product provides good outcomes for the investors.

Consumer support

A good consumer support outcome is for every investor within BlueBox's product to receive the intended support through their investment journey.

Target for good outcomes	How this has been achieved	Outcome achieved over 12 months
Investors receive the necessary support following their investment.	Positive comments via LinkedIn and other news outlets such as CityWire	✓
Complaints are dealt with prompt and efficient manner to ensure good investor outcomes.	No complaints have been received or knowingly passed on to the FOS. An investor can easily complain by contacting the Management Company.	✓
Ensure that the distributors have taken into consideration different vulnerabilities within the investor target market.	BlueBox does not deal directly with retail investors. Retail investors may invest in the fund through execution-only platforms, or on the advice of IFAs who will also advise on the method of investment through a suitable platform. The firm will continue to monitor different vulnerabilities with the distributors.	✓

☑ Overall, the product provides good outcomes for the investors.



Product Information

Target Market Assessment

This document provides a summary of the target market assessment for each product which is manufactured or distributed by BlueBox Asset Management (“BlueBox” or “the Firm”) and how the Firm and its fund products can support the needs of the investors.

BlueBox has defined the target market to help the distributors and the potential investors to assess whether a specific fund product would be a suitable investment. As per MiFID II guidelines, this includes identifying the type of investors the fund is suitable for, by considering a client’s knowledge and experience, their ability to bear losses, risk tolerance, objectives and investment horizon.

Fund	Investor type	Client knowledge and experience	Clients ability to bear loss	Expected volatility (5 years)*	Expected volatility (10 years)*	Risk Tolerance and product compatibility within the target market	Client objectives and needs	Investment horizon	Distribution strategy	Characteristics deemed unsuitable – “Negative target market”
BlueBox Global Technology Fund (“The Fund”)	Retail Clients Professional Clients	<p>Clients with basic investment market knowledge or experience of the basic characteristics and risks of investing in collective investment schemes, and;</p> <p>Clients who read the information about the fund provided in the KID and who understand the nature of the investment, including its risks and;</p> <p>Clients with the knowledge and experience to buy products on an execution basis by understanding the details of the investment, including risk characteristics, and who can assess the suitability of the fund for their personal circumstances.</p>	Investors that can bear losses of up to 100% on their investment.	23%	23%	<p>The investor risk profile is compatible with: High Risk</p> <p>Investment: the investor is willing to accept the risk of losses up to the value of the investment or initial amount</p>	<p>The fund may be suitable for investors seeking to grow capital (capital preservation) greater than the rate of inflation (CPI) over the long term (more than five years), with a high level of volatility.</p> <p>Return Profile: Investing in the Fund could assist the Return Profile of an investment portfolio, through hedging, speculation and portfolio diversification.</p> <p>Liquidity: The Fund adds liquidity to a portfolio since the investment can be redeemed at any time, at no cost.</p>	This fund may not be appropriate for investors who plan to withdraw their money within 5 years.	<p>The Fund is available on an execution only basis.</p> <p>The Fund are also available through distributors which the Firm has appointed.</p> <p>The Firm does not provide investment advisory services to the investors.</p>	<p>Given that the Fund invests into non-exchanged traded equity instruments only, the Fund may be sold to any investor with any level of knowledge or experience.</p> <p>This product is not suitable for investors who do not wish to expose their investment to fluctuations or loss in value, nor for investors who shouldn't invest on an execution-only basis. This Fund can also be invested through distribution platforms on an advised basis, a non-advised basis, or using an execution-only service with appropriateness tests having been applied.</p> <p>Investors seeking a capital guarantee shouldn't invest in this product.</p> <p>Vulnerable investors who require support should only invest after receiving suitable investment advice with additional support.</p>

*Expected volatility is expressed as the annualised standard deviation of monthly returns. Our expected volatility range is our annualised target volatility for each fund. There is no guarantee that the actual volatility achieved during any period will reach these levels.

Past performance is not a guide to future performance. The value of an investment and the income generated from it can fall as well as rise and is not guaranteed. You may get back less than you originally invested.

Fees charged for the BlueBox Global Technology Fund

Investment on an execution-only basis, directly or through an appointed distributor. Alternative investment methods such as through an investment advisor which may incur an additional fee such as advisor payments are separate from the below and should most likely be taken in addition to the below fees. Additional fees should be demonstrated by the distribution representative within their fair value assessment.

Type of charge	Rate	Notes
Entry charge	Maximum of 5%	On investment only. It is worth noting that this has never been charged to an investor and the firm currently doesn't intend to exercise its right to do so.
Exit Charge	0%	The firm doesn't charge an exit fee
Ongoing charges (TER)	Depending on the share class. Retail: <ul style="list-style-type: none"> • Share Class C: 2.59% • Share Class A: 1.89% • Share Class R: 1.39% Institutional: <ul style="list-style-type: none"> • Share Class I: 1.35% 	Ongoing charges include the Annual Management Fee. Calculated daily and included in the published share price, which has therefore been adjusted for all expenses
Performance fee	0%	The firm doesn't charge a performance fee.
Management fee	Depending on the share class. Retail: <ul style="list-style-type: none"> • Share Class C: 2.2% • Share Class A: 1.5% • Share Class R: 1% Institutional: <ul style="list-style-type: none"> • Share Class I: 1% 	Included in the ongoing charges, above.

Key risks and contact details

Investment bears risks. An investment may not be suitable for all investors. It is intended for investors who can accept the risks associated with such an investment including a substantial or complete loss of their investment. There can be no assurance that the investment objective will be reached. Each prospective investor should carefully review the Prospectus and carefully consider the risks before deciding to invest. The attention of investors is also drawn to the “Risk Factors Annex” of the Prospectus. Independent financial, legal and tax advice should be taken where necessary before entering into any financial transaction.

Past performance does not predict future returns. There is no guarantee that positive forecasts will be achieved in the future. Returns will fluctuate and the investment and the income from it can fall as well as rise due to changing market conditions, taxes, exchange rates and sales charges. The portfolio’s investments are subject to normal fluctuations and other risks inherent when investing in securities.

When the currency of the Fund / Share differs from the one of your country of residence, the currency fluctuations may have a negative impact on the net asset value, the performances and costs. Costs and returns may increase or decrease as a result of currency fluctuations.

The future performance is subject to taxation which depends on the situation of each investor, and which may change in the future. Investors should inform themselves as to legal requirements so applying and any applicable exchange control regulations and taxes.

Any performance shown results from an actively managed portfolio which is periodically restructured and/or rebalanced. Past returns are no guarantee of future returns. There is no certainty the investment objectives of the portfolio will actually be achieved, and no warranty or representation is given to this effect. The portfolios therefore should be considered as a long-term investment.



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Disclaimer

This document is intended to be accessed in the United Kingdom by Professional Clients and Eligible Counterparties only, as defined by the UK Financial Conduct Authority ("FCA"), in accordance with Section 21 of the Financial Services and Markets Act 2000. The document is not intended for Retail Clients, nor for U.S. Persons as defined under Regulation S of the United States Securities Act of 1933, as amended.

If you are uncertain about whether you qualify as a Professional Client or as an Eligible Counterparty, you should seek independent legal advice.

This document constitutes a financial promotion for the purposes of the Financial Services and Markets Act 2000 (the "Act") and the handbook of rules and guidance issued from time to time by the FCA (the "FCA Rules") related to BlueBox Funds, a Luxembourg UCITS-SICAV, and its Sub-Fund(s). Each Sub-Fund is referred to as a "Fund" in this document.

BlueBox Funds is an undertaking for collective investment in transferable securities (UCITS) qualifying as an investment company with variable capital (société d'investissement à capital variable – SICAV) under Part I of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment, as amended.

The Fund is registered under the National Private Placement Regime under Regulation 59 of the Alternative Investment Fund Managers Regulations 2013. The Fund presented on this document is not a recognised scheme in the United Kingdom.

In the United Kingdom, this communication is issued by BlueBox Asset Management UK Ltd, which is authorised (FRN: 952970) and regulated by the UK Financial Conduct Authority ("FCA"). BlueBox Asset Management UK Ltd is the Delegated Investment Manager for BlueBox Funds.

Before making any investment decision, investors must read the Prospectus available in English free of charge on the BlueBox Funds website (www.blueboxfunds.com), together with the annual and semi-annual report.

The materials contained in this document are for general information purposes only. Nothing on this document should be taken as an invitation or inducement to engage in investment activity. This document does not constitute an investment, legal, tax, accounting or professional advice, nor an offer to invest in any financial instrument or investment service. This document is not intended to provide specific investment advice or to make any recommendations about the suitability of the Shares for the circumstances of any particular user. Any opinions, market analysis, ratings and forecasts may change at any time without prior notice and may not be accurate and do not constitute a recommendation or offer of any investment.

The Morningstar Rating TM for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. BlueBox Global Technology Fund was rated against the following numbers of Technology Equity funds over the following time periods: 1,007 funds in the last three years, 613 funds in the last five years. Past performance is no guarantee of future results.

The Morningstar® Sustainability Rating TM is intended to measure how well the issuing companies or countries of the securities within a fund's portfolio are managing their financially material environmental, social and governance, or ESG, risks relative to the fund's Morningstar Global Category peers. Morningstar assigns Sustainability Ratings by combining a portfolio's Corporate Sustainability Rating and Sovereign Sustainability Rating proportional to the relative weight of the (long only) corporate and sovereign positions.