

# TM CRUX UK Core Fund

GBP factsheet May 2022

**CRUX**  
ASSET MANAGEMENT

## Fund Facts as at 31/05/22

### Fund Objective

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

### Launch Date

B Acc Share Class launched: 28 March 2011

### Structure

ICVC

### Fund Size

£52.3m

### Performance comparator

IA UK All Companies

### XD Dates

01-Oct, 01-Apr

### Dividend Pay Dates

30-Nov, 31-May

Market Capitalisation	(%)
> £50bn	28.7
£20-50bn	4.6
£5-20bn	29.3
£1-5bn	20.5
<£1bn	12.8

Charges (%)	Initial	OCF
B Class (GBP)	Nil	0.78

Minimum Investment	
B Class (GBP)	£100

ISIN Numbers (GBP)
GB00B5839S67 (B Acc)

Top 10 Holdings	%	Top 10 Sectors	%
Shell	7.1	Banks	14.0
Serco	5.6	Food, Beverage & Tobacco	12.1
GlaxoSmithKline	5.5	Retailing	9.3
Standard Chartered	5.0	Materials	9.2
Smith & Nephew	5.0	Software & Services	9.0
Associated British Foods	4.9	Energy	7.1
British American Tobacco	4.7	Pharmaceuticals, Biotechnology & Life Sciences	6.1
Barclays	4.6	Capital Goods	5.9
Glencore	4.6	Commercial & Professional Services	5.6
HSBC	4.5	Health Care Equipment & Services	5.6
Total Holdings	30	Cash	4.1

Source: CRUX Asset Management.

### Percentage Growth, from launch of B Class (28 March 2011) to 31 May 2022



★ TM CRUX UK Core Fund B Acc (148.6%) ■ IA UK All Companies (102.3%)

Source: as at 31 May 2022. © 2022 FE. All Rights Reserved. Total return, Bid-bid in GBP, net income reinvested.

Note: These figures refer to the past and past performance is not a reliable indicator of future results.



# TM CRUX UK Core Fund

(Continued)



Disc Yr Perf* (%)	YTD	2021	2020	2019	2018	2017
TM CRUX UK Core Fund B Acc	6.8%	15.1%	-10.0%	22.8%	-7.0%	8.1%
IA UK All Companies	-5.9%	17.2%	-6.0%	22.2%	-11.2%	14.0%

Disc Yr Perf\* (Discrete Year Performance)

Source: as at 31 May 2022. © 2022 FEFundinfo. All Rights Reserved. Total return, Bid-bid in GBP, net income reinvested. Discrete performance data may change due to final dividend information being received after quarter end.

**Note: These figures refer to the past and past performance is not a reliable indicator of future results.**

The fund outperformed the IA UK All Companies Sector over the month. Positive contributors came from the funds banks holding, specifically Standard Chartered and Barclays. Serco had a strong month as it released good results and was up 17%. The fund sold out of Experian on the back of disappointing numbers and we used the raised cash to initiate a position in Aviva where we felt there was a better investment case and also provided a higher yield of c.6/7%. Finally, we added to Glencore and trimmed Shell and Serco on the back of their strong performance.



**Richard Penny**  
Fund Manager

**MSCI**  
ESG RATINGS



CCC B BB BBB A AA AAA

Produced by MSCI ESG Research as of (31 May 2022)

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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 CRUX Asset Management Ltd. Third party data is believed to be reliable, but its completeness and accuracy is not guaranteed.

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