

TM CRUX UK Core Fund

GBP factsheet October 2022

CRUX
ASSET MANAGEMENT

Fund Facts as at 31/10/22

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

£47.6m

Performance comparator

IA UK All Companies

XD Dates

01-Oct, 01-Apr

Dividend Pay Dates

30-Nov, 31-May

Market Capitalisation	(%)
> £5bn	48.8
£500m - £5bn	36.6
<£500m	14.1

Charges (%)	Initial	OCF
B Class (GBP)	Nil	0.75

Minimum Investment	
B Class (GBP)	£100

ISIN Numbers (GBP)
GB00B5839S67 (B Acc)



Top 10 Holdings	%	Top 10 Sectors	%
Shell	7.8	Banks	12.4
Serco	5.2	Materials	9.8
British American Tobacco	5.0	Retailing	8.9
Glencore	4.8	Insurance	7.8
Standard Chartered	4.5	Energy	7.8
Barclays	4.4	Food, Beverage & Tobacco	7.6
Aviva	4.4	Pharmaceuticals, Biotechnology & Life Sciences	6.4
Whitbread	4.3	Capital Goods	6.1
Smith & Nephew	4.2	Software & Services	5.9
GSK	3.9	Commercial & Professional Services	5.2
Total Holdings	31	Cash	0.5

Source: CRUX Asset Management.

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



★ TM CRUX UK Core Fund B Acc (131.7%) ■ IA UK All Companies (83.7%)

Source: as at 31 October 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	-0.5%	15.1%	-10.0%	22.8%	-7.0%	8.1%
IA UK All Companies	-14.5%	17.2%	-6.0%	22.2%	-11.2%	14.0%

Disc Yr Perf* (Discrete Year Performance)

Source: as at 31 October 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.

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October was a month of extreme volatility for the UK. This manifested itself in both the UK stock market and the valuation of sterling relative to other currencies. The early part of the month was characterised by extreme uncertainty which was curtailed following the replacement of Kwasi Kwarteng and Liz Truss by Jeremy Hunt and Rishi Sunak. A more prudent UK fiscal outlook was greeted with a relief rally and the UK market finished ahead. The fund marginally underperformed the IA UK All Companies Sector. The fund was helped by performance from its UK cyclical including Whitbread, Watches of Switzerland and Inchcape. Negative contribution came from its banking position including OSB and Standard Chartered.



Richard Penny
Fund Manager

MSCI
ESG RATINGS



CCC B BB BBB A AA AAA

Produced by MSCI ESG Research as of (31 October 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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The Authorised Corporate Director is Thesis Unit Trust Management Limited, Exchange Building, St John's Street, Chichester, West Sussex, PO19 1UP. Authorised and regulated by the Financial Conduct Authority.

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