

# TM CRUX European Special Situations Fund

GBP factsheet December 2023

**CRUX**  
ASSET MANAGEMENT

## Fund Facts as at 31/12/23

### Fund Objective

The Fund aims to achieve long-term capital growth by investing in European (excluding the UK) equities of companies in special situations.

### Launch Date

1 October 2009

Restructured: TM CRUX European Special Situations Fund on 8 June 2015

### Structure

OEIC

### Fund Size

£423.9m

### Performance comparator

IA Europe ex UK

### Fund Base Currency

GBP

### Share Class Currency

GBP

### XD Dates

01-Oct, 01-Apr

### Dividend Pay Dates

30-Nov, 31-May

| Market Capitalisation | (%)   |
|-----------------------|-------|
| > €10bn               | 94.52 |
| €1bn-10bn             | 4.85  |
| < €1bn                | 0.0   |

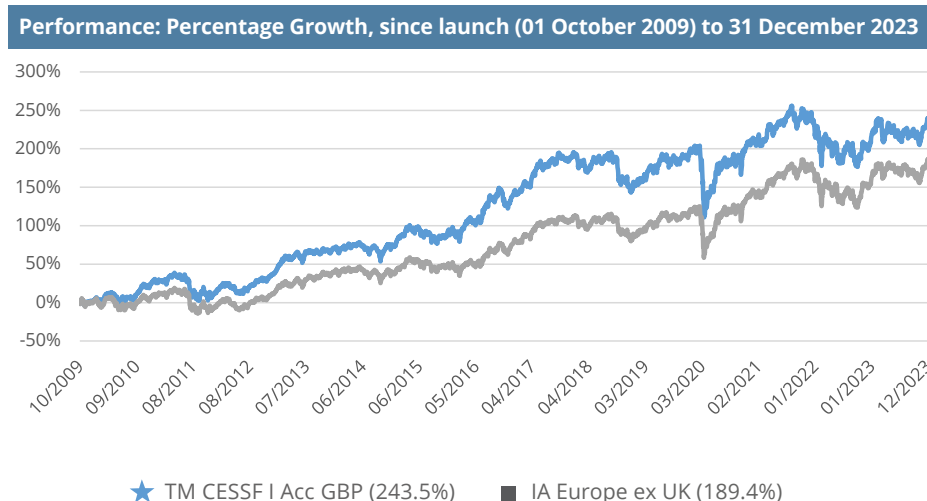
| Charges (%)   | Initial | OCF  |
|---------------|---------|------|
| I Class (GBP) | Nil     | 0.83 |

| Minimum Investment |
|--------------------|
| I Class (GBP)      |
| £100               |

| ISIN Numbers (GBP)   |
|----------------------|
| GB00BTJRQ064 (I Acc) |
| GB00BTJRPZ43 (I Inc) |

| Top 10 Holdings       |      | Top 10 Countries |       | Top 10 Sectors         |       |
|-----------------------|------|------------------|-------|------------------------|-------|
|                       | %    |                  | %     |                        | %     |
| Linde                 | 7.53 | France           | 35.03 | Industrials            | 20.71 |
| Schneider Electric    | 6.55 | Switzerland      | 12.70 | Materials              | 17.04 |
| Vinci                 | 6.35 | United States    | 7.53  | Health Care            | 14.63 |
| Iberdrola             | 6.16 | Spain            | 6.16  | Financials             | 12.86 |
| Michelin              | 5.57 | Finland          | 5.94  | Technology             | 9.58  |
| Sika                  | 5.24 | Sweden           | 5.23  | Consumer Discretionary | 6.35  |
| Ryanair               | 4.76 | United Kingdom   | 4.84  | Utilities              | 6.16  |
| Capgemini             | 4.73 | Netherlands      | 4.84  | Consumer Staples       | 4.20  |
| Intesa Sanpaolo       | 4.66 | Ireland          | 4.76  | Communications         | 4.08  |
| Essilor International | 4.65 | Italy            | 4.66  | Energy                 | 3.77  |
| Total Holdings        | 28   | Cash             | 0.63  |                        |       |

Source: CRUX Asset Management.



Source: as at 31 December 2023. © 2023 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 European Special Situations Fund

(Continued)



| Disc Yr Perf (%)   | 2023  | 2022   | 2021  | 2020  | 2019  | 2018   |
|--------------------|-------|--------|-------|-------|-------|--------|
| TM CESSF I Acc GBP | 11.4% | -11.1% | 12.4% | 4.0%  | 21.0% | -15.2% |
| IA Europe ex UK    | 14.0% | -9.0%  | 15.8% | 10.3% | 20.3% | -12.2% |

Disc Yr Perf\* (Discrete Year Performance)

Source: as at 31 December 2023 © 2023 FE. 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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**Daniel Avigad**  
Fund Manager

**MSCI**  
ESG RATINGS



|     |   |    |     |   |           |     |
|-----|---|----|-----|---|-----------|-----|
| CCC | B | BB | BBB | A | <b>AA</b> | AAA |
|-----|---|----|-----|---|-----------|-----|

(Produced by MSCI ESG Research as of 31 December 2023)

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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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