

TM CRUX UK Core Fund

GBP factsheet July 2022

CRUX
ASSET MANAGEMENT

Fund Facts as at 31/07/22

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

£51.0m

Performance comparator

IA UK All Companies

XD Dates

01-Oct, 01-Apr

Dividend Pay Dates

30-Nov, 31-May

Market Capitalisation	(%)
> £5bn	60.4
£500m - £5bn	27.7
<£500m	8.8

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

Minimum Investment	
B Class (GBP)	£100

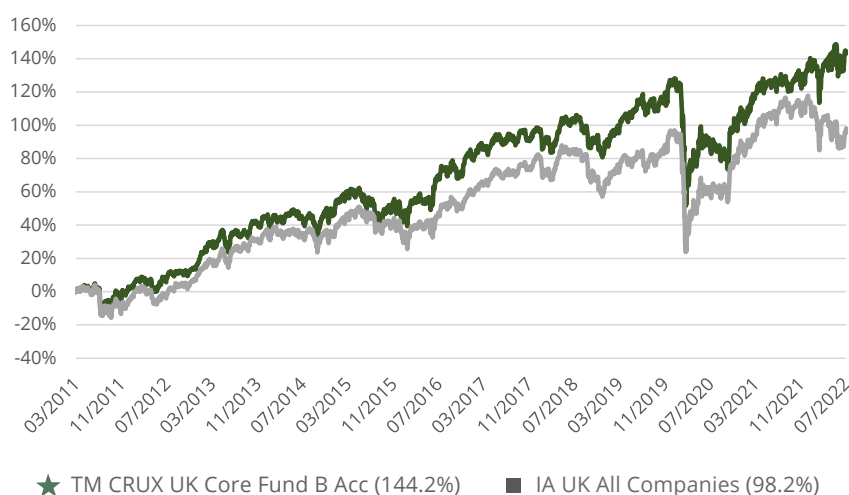
ISIN Numbers (GBP)	
GB00B5839S67	(B Acc)



Top 10 Holdings	%	Top 10 Sectors	%
Shell	6.5	Banks	13.4
Serco	5.6	Food, Beverage & Tobacco	12.0
Associated British Foods	4.9	Retailing	9.6
Standard Chartered	4.6	Software & Services	9.5
GSK	4.5	Materials	8.8
British American Tobacco	4.5	Energy	6.5
HSBC	4.4	Pharmaceuticals, Biotechnology & Life Sciences	6.2
Barclays	4.4	Insurance	5.7
Glencore	4.1	Capital Goods	5.6
Smith & Nephew	4.1	Commercial & Professional Services	5.6
Total Holdings	31	Cash	2.9

Source: CRUX Asset Management.

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



Source: as at 31 July 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	4.9%	15.1%	-10.0%	22.8%	-7.0%	8.1%
IA UK All Companies	-7.8%	17.2%	-6.0%	22.2%	-11.2%	14.0%

Disc Yr Perf* (Discrete Year Performance)

Source: as at 31 July 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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Positive contribution in the month came from the funds overweight position in consumer discretionary including Inchcape. Inchcape has high return on capital and strong growth and at the end of July announced it had purchased Derco, its Chilean peer. This deal complements Inchcape's existing business model, and allows for synergies within Latin America. Small-cap Kistos performed well on the back of the news flow surrounding Nord Stream 1. JD Sports has benefitted from the rebound in consumer stocks, whilst the housebuilders held up well during July. Negative contribution came from Standard Chartered which released good results but had a weak share price and Kape Technology fell on weak liquidity. There were few transactions to report this month.



Richard Penny
Fund Manager

MSCI
ESG RATINGS



CCC B BB BBB A AA AAA

Produced by MSCI ESG Research as of (31 July 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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