

# TM CRUX UK Special Situations Fund

GBP factsheet March 2023

**CRUX**  
ASSET MANAGEMENT

## Fund Facts as at 31/03/23

### Fund Objective

The investment objective of the Fund is to achieve long-term capital growth, which should be viewed as 5 years or longer.

### Launch Date

1 October 2018

### Structure

OEIC

### Fund Size

£158.3m

### Performance comparator

IA UK All Companies

### XD Dates

01-Oct, 01-Apr

### Dividend Pay Dates

30-Nov, 31-May

Market Capitalisation	(%)
> £5bn	31.0
£500m - £5bn	35.8
< £500m	32.0

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

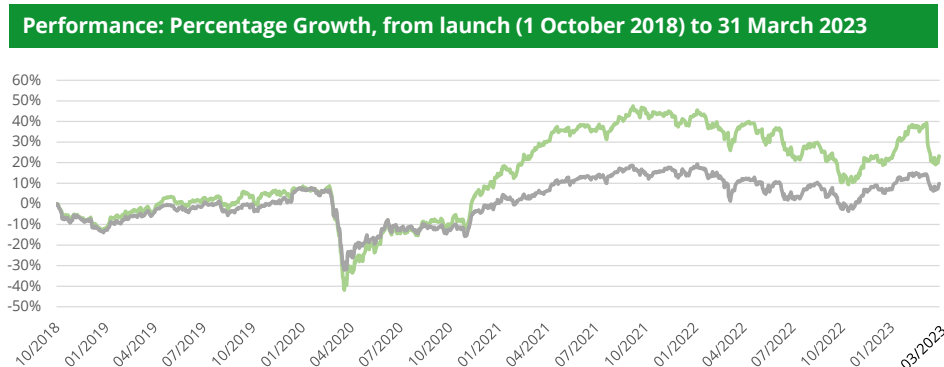
Minimum Investment
I Class (GBP)
£100

ISIN Numbers (GBP)
GB00BG5Q5X24 (I Acc)
GB00BG5Q5V00 (I Inc)



Top 20 Holdings %				Top 10 Sectors %	
Shell	7.1	Barclays	3.3	Financial Services	11.5
Prudential	5.0	Chemring	3.0	Energy	11.2
JD Sports	5.0	AdvancedAdvT	2.8	Consumer Discretionary Distribution & Retail	10.7
Glencore	4.9	IP Group	2.5	Materials	10.1
OSB Group	4.9	Ascential	2.4	Capital Goods	9.8
Premier Foods	4.4	Entain	2.4	Software & Services	7.9
Hill & Smith	4.3	Melrose Industries	1.9	Media & Entertainment	6.5
Inchcape	4.2	Baltic Classified Group	1.8	Consumer Services	5.7
First Derivatives	4.0	Jadestone Energy	1.7	Insurance	5.0
Grafton	3.8	XP Factory	1.7	Food, Beverage & Tobacco	4.4
Total Holdings	56			Cash	1.2

Source: CRUX Asset Management.



★ TM CRUX UKSSF I Acc (23.1%)    ■ IA UK All Companies (9.8)

Source: as at 31 March 2023. © 2023 FE Fundinfo. 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 Special Situations Fund

(Continued)



Disc Yr Perf (%)	YTD	2022	2021	2020	2019	2018	Since launch
TM CRUX UK Special Situations Fund I Acc	0.7%	-14.7%	26.0%	5.7%	n/a	n/a	23.1%
IA UK All Companies	2.6%	-9.1%	17.2%	-6.0%	22.2%	-11.2%	9.8%

Disc Yr Perf\* (Discrete Year Performance)

Source: as at 31 March 2023. © 2023 FE Fundinfo. 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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TM CRUX UK Special Situations Fund (I Accumulation GBP) returned 0.7% against its performance comparator the IA UK All Companies Sector return of 2.6%. The Fund was outperforming its performance comparator over Q1 2023 until fears of a global banking crisis materialised at the beginning of March, after which the mid and small-caps within the portfolio underperformed. At a stock level, the main contributors were the larger positions in cyclicals, including JD Sports Fashion, Melrose Industries, Prudential and Whitbread.



**Richard Penny**  
Fund Manager

**MSCI**  
ESG RATINGS



(Produced by MSCI ESG Research as of (31 March 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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