

TM CRUX UK Special Situations 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 capital growth, which should be viewed as 5 years or longer.

Launch Date

1 October 2018

Structure

OEIC

Fund Size

£238.4m

Performance comparator

IA UK All Companies

XD Dates

01-Oct, 01-Apr

Dividend Pay Dates

30-Nov, 31-May

Market Capitalisation	(%)
> £5bn	30.3
£500m - £5bn	41.8
< £500m	25.2

Charges (%)	Initial	OCF
I Class (GBP)	Nil	0.82

Minimum Investment	
I Class (GBP)	£100

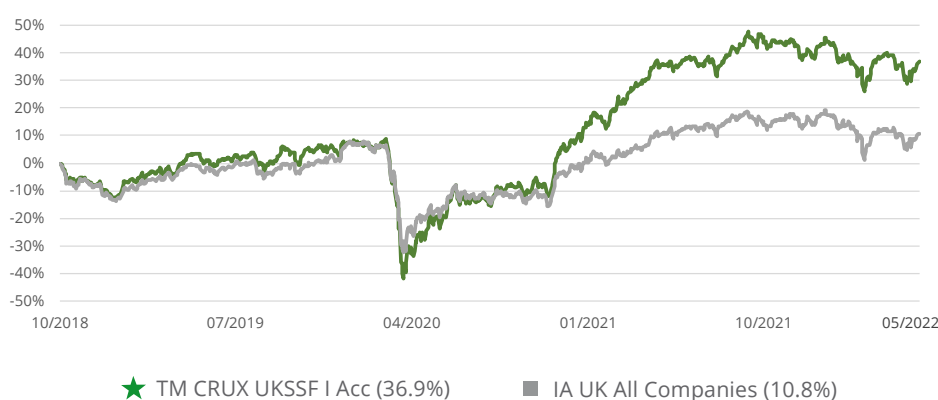
ISIN Numbers (GBP)
GB00BG5Q5X24 (I Acc)
GB00BG5Q5V00 (I Inc)



Top 20 Holdings %				Top 10 Sectors %	
Shell	5.4	JD Sports	2.9	Materials	12.2
Glencore	5.3	Vistry	2.9	Food, Beverage & Tobacco	10.1
Prudential	4.3	Man Group	2.7	Software & Services	9.8
Premier Foods	3.7	Grafton	2.6	Diversified Financials	9.2
Associated British Foods	3.5	Standard Chartered	2.4	Energy	7.8
OSB Group	3.5	Bellway	2.3	Retailing	7.6
First Derivatives	3.5	Hill & Smith	2.2	Insurance	7.6
Aviva	3.3	AdvancedAdvT	2.2	Consumer Services	6.1
Inchcape	3.2	IP Group	2.0	Banks	5.9
Rio Tinto	3.1	Inspecc	1.9	Consumer Durables & Apparel	5.1
Total Holdings	64	Cash	2.7		

Source: CRUX Asset Management.

Performance: Percentage Growth, from launch (1 October 2018) to 31 May 2022



Source: as at 31 May 2022. © 2022 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	2021	2020	2019	2018	2017	Since launch
TM CRUX UK Special Situations Fund I Acc	-4.5%	26.0%	5.7%	21.7%	n/a	n/a	36.9%
IA UK All Companies	-5.9%	17.2%	-6.0%	22.2%	-11.2%	14.0%	10.8%

Disc Yr Perf* (Discrete Year Performance)

Source: as at 31 May 2022. © 2022 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.

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

The fund outperformed the UA UK All Companies sector over the month helped by the funds holdings in resources, including Glencore and Shell. Small-caps continue to remain weak but we see buying opportunities in many including XP Factory, FD Technology, MaxCyte and Advanced ADVT. We sold Chemring on the back of strong performance and used the cash to initiate a position in JD Sports where the share price has halved but we believe there is strong upside to be had from here.



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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