

# TM CRUX UK Core Fund

GBP factsheet May 2023

**CRUX**  
ASSET MANAGEMENT

## Fund Facts as at 31/05/23

### 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

£42.6m

### Performance comparator

IA UK All Companies

### XD Dates

01-Oct, 01-Apr

### Dividend Pay Dates

30-Nov, 31-May

Market Capitalisation	(%)
> £5bn	45.6
£500m - £5bn	30.7
<£500m	21.5

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

Minimum Investment	
B Class (GBP)	£100

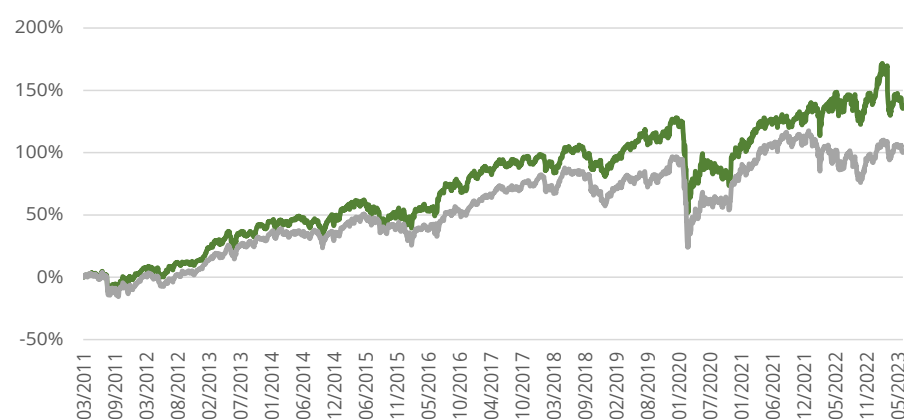
ISIN Numbers (GBP)
GB00B5839S67 (B Acc)



Top 10 Holdings	%	Top 10 Sectors	%
Shell	6.8	Financial Services	13.6
Barclays	5.1	Consumer Discretionary Distribution & Retail	10.2
Smith & Nephew	4.7	Software & Services	9.1
OSB Group	4.7	Food, Beverage & Tobacco	7.4
GSK	4.6	Energy	7.4
St James's Place	4.6	Capital Goods	7.3
Imperial Brands	4.6	Insurance	7.2
First Derivatives	4.5	Health Care Equipment & Services	6.6
Legal & General	4.3	Pharmaceuticals, Biotechnology & Life Sciences	6.2
Inchcape	4.3	Banks	6.0
Total Holdings	36	Cash	2.1

Source: CRUX Asset Management.

### Percentage Growth, from launch of B Class (28 March 2011) to 31 May 2023



★ TM CRUX UK Core Fund B Acc (135.4%) ■ IA UK All Companies (99.9%)

Source: as at 31 May 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 UK Core Fund

(Continued)



Disc Yr Perf* (%)	YTD	2022	2021	2020	2019	2018
TM CRUX UK Core Fund B Acc	-3.9%	5.2%	15.1%	-10.0%	22.8%	-7.0%
IA UK All Companies	2.3%	-9.1%	17.2%	-6.0%	22.2%	-11.2%

Disc Yr Perf\* (Discrete Year Performance)

Source: as at 31 May 2023. © 2023 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.

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

The TM CRUX UK Core Fund (B Accumulation GBP) returned -4.2% against its performance comparator the IA UK All Companies Sector return of -2.7% over the month of May 2023. UK equities fell in May with mining and resources companies among the most significant fallers amid weak commodity prices. Interest rate expectations also nudged up as markets accepted that the Bank of England had more work to do to regain control of inflation. The risk-off environment was unhelpful for the fund which is tilted towards an economic recovery. At a stock level, the main contributor was small-cap AdvancedADVT as the market started to recognise that a discount to cash was illogical for an acquisition vehicle led by one of the most successful technology investors in the UK.



**Richard Penny**  
Fund Manager

**MSCI**  
ESG RATINGS



CCC B BB BBB A AA AAA (Produced by MSCI ESG Research as of 31 May 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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These figures refer to the past and past performance is not a reliable indicator of future results.

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