TM Brickwood UK Value Fund

Fund Factsheet as at 31 October 2026

Brickwood — ASSET MANAGEMENT —

Fund Objective and Investment Policy

The investment objective of the Fund is to outperform its benchmark, the FTSE All Share Index, net of fees, over the long term (a rolling 5-year period).
Capital is at risk. There is no certainty or promise that the Fund will achieve the target over a 5-year rolling period or any other period.

The Fund aims to achieve the investment objective by investing at least 80% in shares of UK companies (defined as companies which are domiciled, incorporated or have a significant portion of their business in the UK), of which at least 80% will be in the constituents of the FTSE 350.

Fund Performance

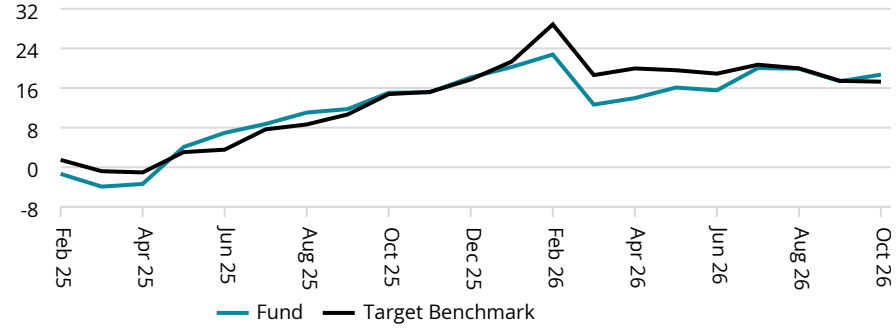
Performance (%)

	1m	3m	YTD	1Yr	3Yr	5Yr	SI
Fund	3.3	2.8	12.9	16.0	-	-	18.7
Target Benchmark	1.1	(0.1)	11.1	13.9	-	-	17.3

Rolling 12-month Performance (%)

Year to 31 October:	2026	2025	2024	2023	2022	2021	2020
Fund	16.0	-	-	-	-	-	-
Target Benchmark	13.9	-	-	-	-	-	-

Performance Since Launch (%)



Past performance is not indicative of future results. Fund launched on 24th February 2025, performance is illustrated by the I GBP Accumulation share class and is calculated NAV to NAV dependent on the period, all performance is net of fees, income reinvested. Source: Northern Trust
The Fund's target benchmark is the FTSE All-Share Index, which it aims to outperform, net of fees, over a rolling 5-year period. The index has been selected as it provides a fair reflection of the Fund's investment universe. The Fund is actively managed and not constrained by the target benchmark; investment decisions are made independently of benchmark weightings. The Fund uses the Investment Association UK All Companies sector as a comparator benchmark, as it includes funds with broadly similar characteristics. The comparator is named for reference only and its past performance is not included on this factsheet.

Key Information

Fund Managers:	Ben Whitmore Kevin Murphy
Fund Launch Date:	24 February 2025
Share Class Launch Date:	24 February 2025
ACD:	Thesis Unit Trust Management Limited
Fund Size:	£428.1 million
Number of Holdings:	49
Target Benchmark:	FTSE All-Share
Comparator Benchmark:	IA UK All Companies
Distribution Frequency:	Semi-Annual
Legal Structure:	OEIC
Valuation Point:	12:00 noon. Every UK Business Day
Base Currency:	GBP
Domicile:	United Kingdom

Risk and Reward Profile

Low risk **High risk**

1	2	3	4	**5**	6	7

Typically lower rewards **Typically higher rewards**

Synthetic Risk Reward Indicator (SRRI): The SRRI is based on historical data and may not be a reliable indication of the future risk profile of the Fund. The risk and reward category shown is not guaranteed to remain unchanged and may shift over time. The lowest category does not mean 'risk free'. The price of units/shares and any income from them may fall as well as rise and investors may not get back the full amount invested. Please refer to the KIID for further information.

Key Risks

- The value of investments and the income from them can fall and investors may get back less than the amount invested.
- Past performance is not a reliable guide to future performance.
- The fund invests in equity and equity related securities. These are sensitive to variations in the stock markets which can be volatile and change substantially in short periods of time.
- The value of an investment may be affected favourably or unfavourably by fluctuations in exchange rates, notwithstanding any efforts made to hedge such fluctuations.
- Significant exposure to a particular industrial sector or geographical region puts a Fund at risk of a localised event making a significant impact to the value of the Fund.
- A concentrated portfolio (whether by number of holdings, geographic location or sector) may be more volatile and less liquid than a diversified one.

Contact Brickwood

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Top 10 Holdings (%)

BP	3.1
B&M	2.9
Shell	2.9
Travis Perkins	2.8
JD Sports	2.6
Sanofi	2.5
Associated British Foods	2.5
Autotrader	2.5
Vodafone	2.4
British American Tobacco	2.4

Sector Breakdown (%)

Industrials	16.0
Consumer Discretionary	14.2
Financials	12.8
Consumer Staples	12.7
Communication Services	12.3
Materials	8.8
Energy	7.0
Health Care	6.4
Other	6.0
Cash	3.7

Country Breakdown (%)

United Kingdom	91.8
France	2.5
Netherlands	2.0
Cash	3.7

Fund Metrics[1]

Dividend Yield	4.0
P/E Ratio (fwd)	12.5
P/B Ratio (hist)	1.5
Active Share (%)	74.5
Tracking Error*	6.3

*Since Inception

Market Cap Breakdown (%)

<£1bn	11.9
£1bn-£2bn	11.7
£2bn-£5bn	25.2
£5bn-£10bn	10.8
£10bn-£25bn	7.6
>£25bn	27.1

Please note due to rounding of figures they may not add up to 100%.
1 The Fund Metrics provided are for information purposes only and should not be relied on as an indicator of future results.

Charges and Codes

Share Class	Income Distribution Policy	ISIN	Bloomberg	Ongoing Charges Figure*	Annual Management Charge**	Minimum Initial Investment	Minimum Top up Investment
R GBP INC	Income	GB00BRCCML71	TBWURIN LN	0.91%	0.75%	£100	£50
R GBP ACC	Accumulation	GB00BRCCMP10	TBWURGS LN	0.91%	0.75%	£100	£50
I GBP INC	Income	GB00BRCCMQ27	TBWUIGS LN	0.81%	0.65%	£1,000,000	£50,000
I GBP ACC	Accumulation	GB00BRCCMR34	TBWUIGA LN	0.81%	0.65%	£1,000,000	£50,000
F GBP INC	Income	GB00BRCCMS41	TBWUFGI LN	0.61%	0.45%	£100,000,000	£10,000,000
F GBP ACC	Accumulation	GB00BRCCMT57	TBWUFGA LN	0.61%	0.45%	£100,000,000	£10,000,000
S GBP INC	Income	GB00BTKTD991	TMBUVSG LN	0.71%	0.55%	£100,000,000	£10,000,000
S GBP ACC	Accumulation	GB00BTKTF046	TMBUVSA LN	0.71%	0.55%	£100,000,000	£10,000,000

*The Ongoing Charges Figure (OCF) represents the total annual cost of running a fund. It is made up of the **Annual Management Charge (AMC), which is the annual fee expressed as a percentage and paid to the investment manager for overseeing the fund, and the ongoing cost, which combines the AMC with other operational expenses. These additional expenses cover services such as auditors, trustees, and valuers, and are indicative figures that are reviewed regularly and may change. The OCF does not include fund transaction costs, except where entry or exit charges are payable when the fund invests in or redeems shares of another collective investment scheme.

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