



Andy Parsons

Sheridan Admans

TC Share Centre Multi Manager Adventurous Fund Acc

(a sub-fund of The TC Share Centre ICVC)

Summary factsheet 30 November 2018

Our Fund Managers

Purchasing

	Inc	Acc
ISIN code	-	GB00B2NLM962
SEDOL code	-	B2NLM96
Mid price	-	178.63
Fund currency	GBX (pence)	
Pricing frequency	Daily	
ISA	Eligible subject to ISA limits	
Minimum investment	£25.00	
Minimum top up	£10.00	

Charges

Initial charge	0.00%
OCF	1.93% as at 30 November 2018

Dividends

Yield	0.00%
Ex-dividend date	1 January & 1 July

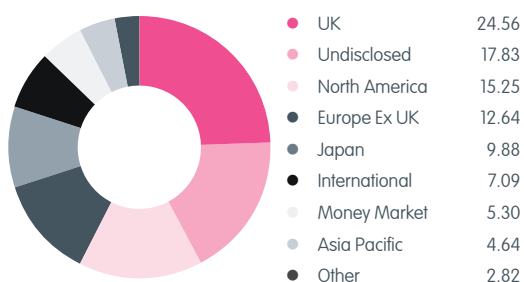
Other information

Launch date	3 March 2008
Fund size	£25.31m
Domicile	United Kingdom
Legal structure	OEIC
Sector & Benchmark	IA Flexible Investment
Compliant	UCITS V Compliant

Major Holdings

Man GLG Continental European Growth	11.68
Legg Mason Japan Equity	9.95
iShare S&P 500 Health Care Sector ETF	9.59
Fundsmith Equity	7.96
Pyrford Global Total Return	7.92
Polar Capital Global Insurance	7.44
Woodford Patient Capital Trust	6.69
FP Crux UK Special Situations	5.47
LF Miton UK Multi Cap Income	5.15
Jupiter India	4.75

Top regions



Objective

The TC Share Centre Multi Manager Adventurous Fund aims to achieve capital growth in excess of the IA Flexible Investment Index, primarily through investment in a portfolio of Collective Investment Vehicles providing diversification across a range of underlying assets.

Managers' comments

November Market Overview

November was an eventful month and markets responded with relatively high volatility.

The US market kicked off with equities and bonds rising after a tough October, as the outcome of the US mid-terms were met with relief by financial markets. The decision to leave rates unchanged in November helped propel the stock market whilst the falling oil price saw energy stocks suffer. However, the probability of a rate rise in December is still on the cards. Closer to home, the Brexit withdrawal agreement remained front and centre of market sentiment and not economics. As the debate dragged on, investors preferred to stay, in the main, on the sideline despite early gains in the month. The Eurozone market failed to pick up as the political unease in France and Italian budget wrangling cast a shadow, as investors endured another month in red. Asian markets, including Japan, saw gains though tensions lingered between the US and China as the pan-Pacific summit ended without consensus on trade issues.

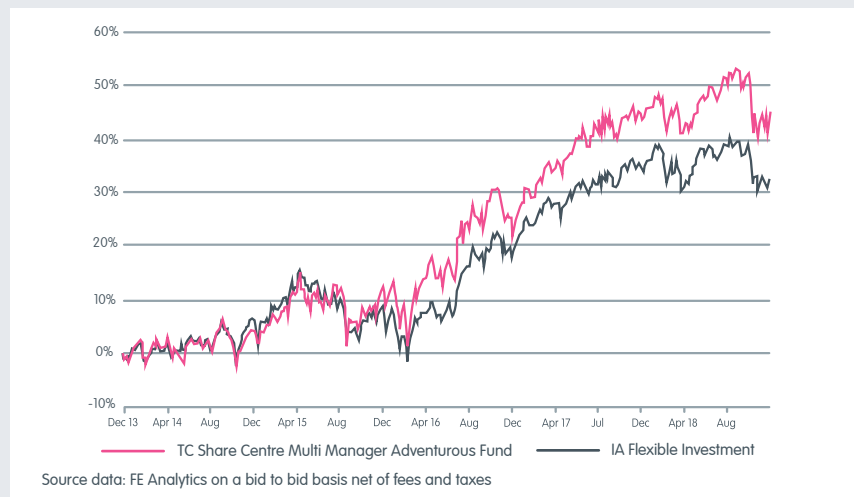
Overall, the bond markets rallied and equity markets guardedly rebounded except for those of Eurozone, UK and Latin America.

Fund overview

The TC Share Centre Multi Manager Adventurous Acc fund outperformed its benchmark again in November, returning 2.77% whilst the benchmark returned 0.79% on a total return bid to bid basis. The strongest performers in the portfolio during the period were Jupiter India, iShares S&P 500 Health Care Sector ETF and Legg Mason Japan Equity, returning 8.53%, 7.17% and 4.14% respectively. The largest detractors were Royal London UK Mid-Cap Growth, Man GLG Continental European Growth and LF Miton UK Multi Cap Income funds, returning -2.45%, -2.24% and -2.17% respectively.

During the month, the fund delivered a notable return and regained some of the loss suffered in a turbulent October, credited to the underlying investments in Japan and US markets. Investment in India also benefited substantially from the oil price correction. We continue to focus on quality and real assets to manoeuvre through volatile market conditions.

Cumulative performance



Discrete annual performance

	30.11.17 to 30.11.18	30.11.16 to 30.11.17	30.11.15 to 30.11.16	30.11.14 to 30.11.15	30.11.13 to 30.11.14
Fund	0.29	15.59	12.62	6.90	4.01
Sector	-1.57	12.68	10.71	1.68	6.20
Rank in Sector	1	2	2	1	4

Source data: FE Analytics