

VT Tyndall Unconstrained UK Income Fund

Factsheet | January 2025



Manager: **Simon Murphy**

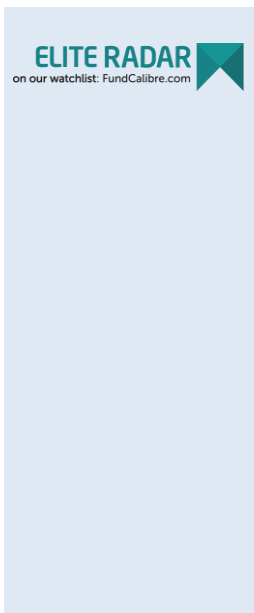
Managed fund since: 01/02/2020

Simon has over 25 years UK equity experience, including 11 years at Merian Global Investors, as Head of UK Large Cap Equities, and 10 years at M&G Investments.

Fund Characteristics

- The Fund aims to generate capital growth alongside rising income
- A high conviction portfolio of 30-40 best ideas biased towards the mid-cap area of the UK stock market
- Genuine active management. Active share targeted at 80%+ with no benchmark constraints
- A diversified income stream of premium yield and dividend growth
- 0.50% Annual Management Charge
- For the formal Fund Objectives, please refer to the fund prospectus

Awards and Ratings



Cumulative Performance

VT Tyndall Unconstrained UK Income Fund A Acc v iShares UK Equity Index (UK) D Acc & IA UK Equity Income Sector
Under current manager : 31/01/2020 – 31/01/2025



Source: © 2025 FE. Total Return, Bid-Bid in GBP, net income reinvested
Past performance is not a reliable indicator of future results

The Facts

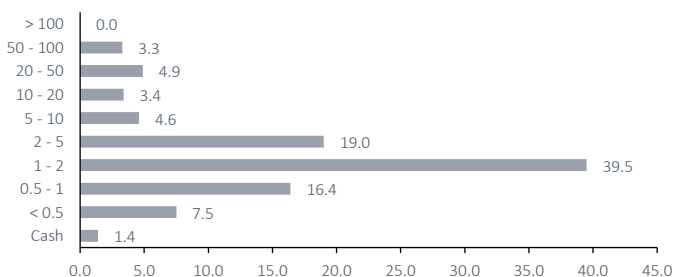
Performance Information

| | Current manager 31/01/20 | 1m | 3m | 6m | YTD | 1 yr | 3 yr |
|--|--------------------------|-------|-------|--------|-------|--------|--------|
| VT Tyndall Unconstrained UK Income A Acc | 37.68% | 2.09% | 3.47% | -1.48% | 2.09% | 9.34% | 19.55% |
| Quartile | 2 | 4 | 3 | 4 | 4 | 4 | 3 |
| IA UK Equity Income | 28.55% | 3.58% | 4.50% | 0.94% | 3.58% | 14.25% | 18.96% |
| iShares UK Equity Index (UK) D Acc | 37.27% | 4.81% | 6.27% | 4.00% | 4.81% | 16.36% | 25.39% |

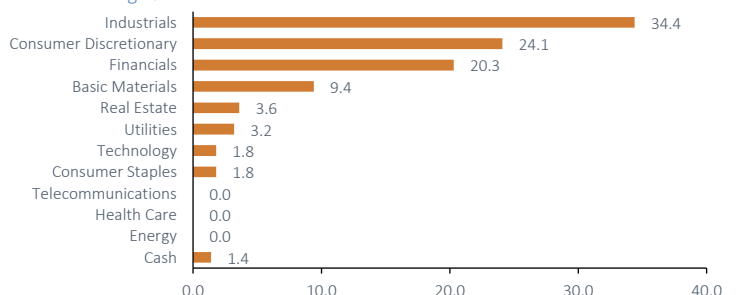
| Discrete calendar annual returns | 2024 | 2023 | 2022 | 2021 | 2020 |
|--|-------|--------|--------|--------|--------|
| VT Tyndall Unconstrained UK Income A Acc | 5.27% | 18.01% | -6.45% | 13.59% | -0.34% |

Source: © 2025 FE. Total Return, Bid-Bid in GBP, net income reinvested.

Market Cap Breakdown (€bn) Percentage %



Sector Breakdown Percentage %



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Share Class Information

| Class | Type | ISIN | SEDOL | BLOOMBERG |
|-------|------------------|--------------|---------|-----------|
| A | GBP Income | GB00BYX0D836 | BYX0D83 | VTORIAI |
| A | GBP Accumulation | GB00BYX0D612 | BYX0D61 | VTORIAA |
| B | GBP Income | GB00BL982505 | BL98250 | VTOINCB |
| B | GBP Accumulation | GB00BL982497 | BL98249 | VTORLIB |

Top 10 Holdings

| 31 st January 2025 | | 31 st January 2025 | |
|-------------------------------|------|-------------------------------|------|
| Wickes Group Plc | 4.2% | Kier Group Plc | 3.8% |
| WH Smith Plc | 3.9% | Dunelm Group Plc | 3.7% |
| Ashmore Group Plc | 3.9% | Bodycote Plc | 3.7% |
| Morgan Advanced Materials Plc | 3.8% | RS Group Plc | 3.6% |
| Vesuvius Plc | 3.8% | Savills Plc | 3.6% |

Fund Information

| | |
|------------------------------------|----------------------------|
| Sector | IA UK Equity Income |
| Launch Date | 28 th Sept 2015 |
| Fund size | £33.9m |
| Fund structure | UK OEIC |
| Number of holdings | 31 |
| Active share* | 93.1% |
| Historic Yield** | 4.15% |
| Launch Price | 100p |
| Unit types | Accumulation and Income |
| Prices | Daily |
| Valuation Point (UK Business Days) | 12 noon (UK) |
| Dealing Line | +44(0)1343880344 |

| | |
|--|---------------------------------|
| Initial Charge | 0% |
| Annual Management Charge | Class A: 0.50% |
| OCF As at 31/12/24 | Class A: 0.58% |
| Minimum investment (can be waived at Directors discretion) | £10,000 |
| Ex Dividend dates | 31 Mar, 30 Jun, 30 Sept, 31 Dec |
| Distribution dates | 31 May, 31 Aug, 30 Nov, end Feb |
| Eligibility | ISA, SIPP and Direct Invest |

*Source: Bloomberg

**Historic yield reflects distributions paid over the past 12 months as a percentage of the price of the A Inc share class as at 31/01/2025. It does not include any initial charge and investors may be subject to tax on their distributions.

Authorised Corporate Director

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www.valu-trac.com

Investment Manager

Tyndall Investment Management
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SW1P 3JS
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Annual Dividend Payments

| Year | Pence per Share | Y-on-Y Change | UK CPI Inflation** |
|----------|-----------------|---------------|--------------------|
| 2015/16* | 1.03 | n/a | 0.5% |
| 2016/17 | 3.54 | 244.4% | 2.3% |
| 2017/18 | 3.62 | 2.3% | 2.5% |
| 2018/19 | 3.97 | 9.6% | 1.9% |
| 2019/20 | 3.77 | -5.0% | 1.5% |
| 2020/21 | 3.00 | -20.4% | 0.7% |
| 2021/22 | 3.69 | 22.7% | 7.0% |
| 2022/23 | 4.17 | 13.0% | 10.1% |
| 2023/24 | 4.37 | 4.8% | 3.2% |

A Inc shares, calculated to end March 2024. *2015/16 partial year only. **

Source: Bloomberg.

Capital at Risk – the value of investments can fall as well as rise and you may not get back the amount you invest.

Please see the Key Investor Information Document for more information on the risks associated with this fund.

For platform availability please refer to:

www.tyndallim.co.uk/tyndall-funds/vt-tyndall-unconstrained-uk-Income-fund/

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