VT Tyndall Global Select Fund

For professional advisers only

30 June 2019

Fund Aims and Objectives

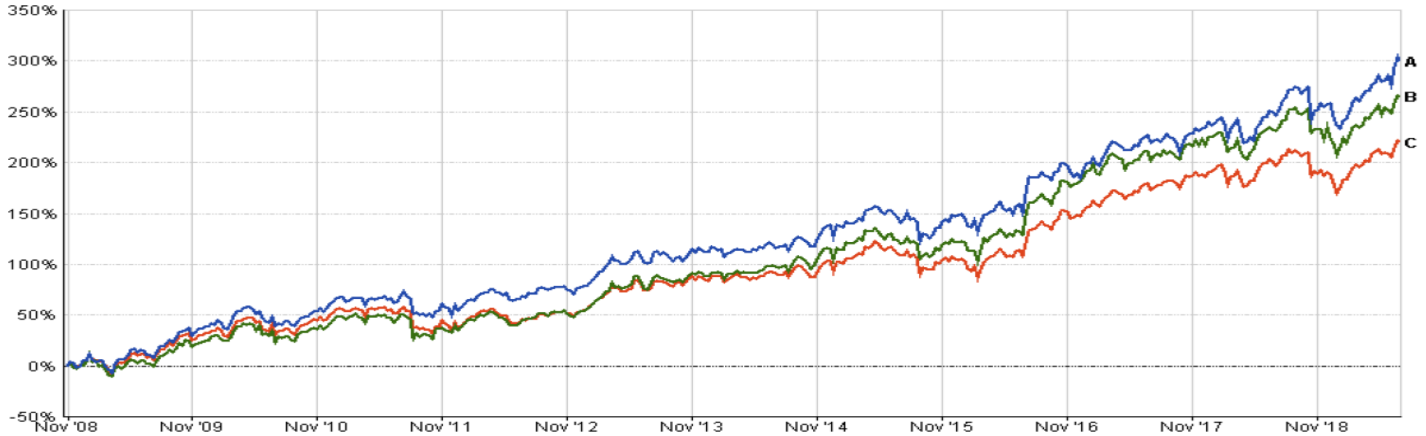
- The Fund aims to achieve long term capital growth.
- A high conviction portfolio which does not seek to mimic any index.
- The Fund is a long only Global equity fund and holds 35-55 stocks.
- The Fund seeks to invest in exceptional franchises that are cash generative with a durable competitive advantage, strong balance sheets and reliable revenue streams.

Richard Scrope, CFA
Fund Manager

Richard Scrope has run the VT Tyndall Global Select Fund since Oct 2008. Richard brought the Fund to Tyndall in August 2018 from CRUX Asset Management. Prior to his career in fund management he served as a British Army Officer.

VT Tyndall Global Select B Inc vs MSCI World Total Return & IA Sector in GBP

Under current manager: 30 October 2008 – 30 June 2019



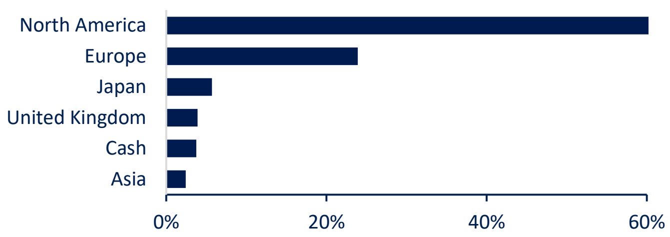
A- VT-Tyndall Global Select B Inc TR in GBP: 300.49%
B- MSCI World TR in GBP: 264.97%
C- IA Global TR in GBP: 220.56%

Cumulative Performance (%)	1m	3m	6m	YTD	1 yr	3 yr	5 yr	10 yr	Since 30/10/08
VT Tyndall Global Select B Inc	4.65%	8.04%	18.73%	18.73%	14.90%	48.07%	83.40%	261.17%	300.49%
Quartile	2	1	1	1	1	2	1	1	1
IA Global	5.56%	6.48%	17.06%	17.06%	10.30%	46.64%	84.96%	258.12%	264.97%
MSCI World	4.82%	6.20%	16.78%	16.78%	7.30%	44.83%	67.50%	194.01%	220.56%

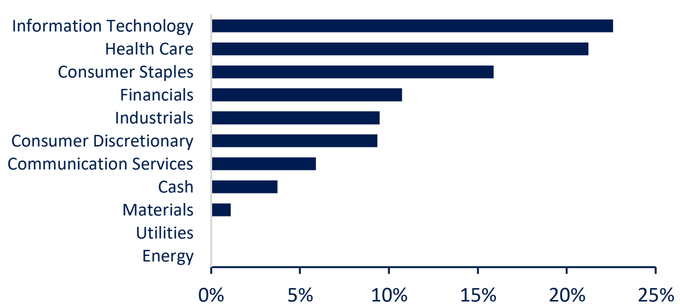
Source: © 2019 FE. Total Return, Bid-Bid in GBP, net income reinvested.

Past performance is not necessarily a guide to future performance.

Country Allocation %



Sector Allocation %



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TYNDALL

Share Class Information

Class	Type	ISIN	SEDOL	MEXID	CITICODE	Bloomberg
B	GBP Income	GB00BGRCF499	BGRCF49	VMWTD	NDQ5	VTTYGSB LN
B	GBP Accumulation	GB00BGRCF382	BGRCF38	VMWTC	N5EF	VTTYGBA LN
A	GBP Income	GB00BGRCF275	BGRCF27	VMWTB	IYY3	VTTYGAI LN
A	GBP Accumulation	GB00BGRCF168	BGRCF16	VMWTA	KW38	VTTYGSA LN

Top 10 Holdings as at 30 June 2019

Microsoft	5.02%	Accenture	3.59%
Nike B	4.73%	Thermo Fisher	3.58%
Becton Dickinson	4.55%	Fiserv	3.26%
American Express	4.53%	Kao	3.25%
Nestlé	3.93%	Banque Cantonale Vaudoise	2.72%

Authorised Corporate Director

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20 Primrose Street
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EC2A 2EW
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Platforms

Ascentric	Pershing
AJ Bell	FNZ
Cofunds	The Share Centre
Invesco	Transact
Hargreaves Lansdown	Raymond James
Interactive Investor	Canada Life
Barclays	Funds Network
Aegon	LGT Vestra
Invesco	Charles Stanley
Alliance Trust	Sanlam

Fund Summary

AUM	£25.9m
ISA Eligible	Yes
Number of Holdings	44
Launch Date	30th September 1993
Sector	IA Global TR (GBP)
Fund Structure	UK OEIC
UCITS V	Yes
Initial Charge	0%
Minimum Investment	Class B: £10,000
Annual Management Charge	Class B: 0.75%
OCF	Class B: 0.98%
Launch Price	100p
Ex Dividend Dates	31st March and 30th September
Distribution Dates	31st May and 30th November
Yield	0.9%
Domicile	UK
Valuation Point (UK Business Days)	12 noon (UK)
Dealing Line	+44 (0)1343 880344

For further information on the risks and risk profiles of our funds, please refer to the Key Investor Information Document and Prospectus.

Investment Manager: Tyndall Investment Management, 5-8 The Sanctuary, London, SW1P 3JS. Tyndall Investment Management is a trading name of Odd Asset Management Limited.