VT Tyndall European Unconstrained Fund

Factsheet | October 2026

TYNDALL

Fund Manager since 17/11/2020 : **Mike Clements**



Mike has more than 25 years experience in the industry including at UBS Global Asset Management, Franklin Templeton, Syz Asset Management and Downing.

Fund Characteristics

- The Fund aims to generate an attractive total return
- A high conviction portfolio of 30-40 best ideas selected from across all market caps.
- Genuine active management. Typical active share of 90%+ with no benchmark constraints
- A "natural income" stream stemming from bottom-up stock picking process
- For the formal Fund Objectives, please refer to the fund prospectus

Cumulative Performance

VT Tyndall European Unconstrained Fund A Acc
Under current manager : 17/11/2020 – 30/10/2026



Source: FE fundinfo 2026. Total Return, Bid-Bid in GBP, net income reinvested

Past performance is not a reliable indicator of future results

The Facts

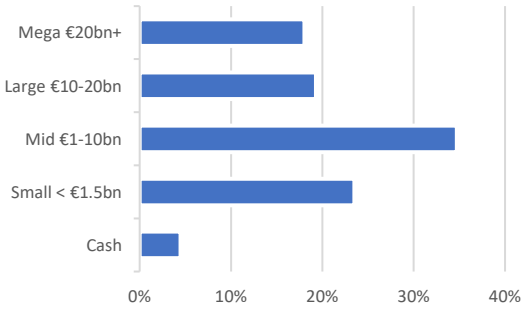
Performance Information

	Current managers 17/11/20	1m	3m	6m	YTD	1 yr	3 yr
VT Tyndall European Unconstrained A Acc	60.69%	0.19%	-1.01%	3.81%	8.55%	6.27%	65.08%
Quartile	3	1	1	2	1	3	1
IA Europe Excluding UK	64.35%	-2.19%	-3.67%	3.02%	4.75%	6.47%	46.03%
iShares MSCI Europe ex UK UCITS ETF GBP	74.11%	-1.03%	-2.98%	3.51%	5.73%	8.91%	51.10%

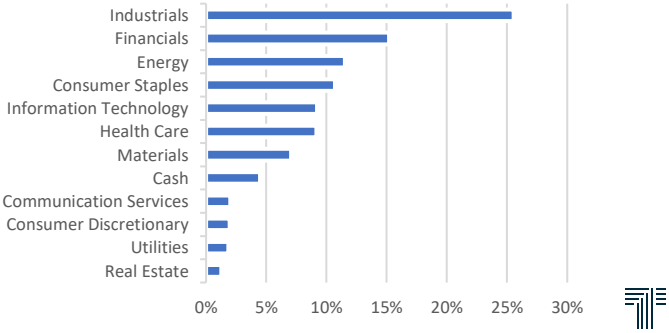
Discrete calendar annual returns	2025	2024	2023	2022
VT Tyndall European Unconstrained A Acc	27.28%	3.2%	8.0%	-8.0%

Source: FE fundinfo 2026. Total Return, Bid-Bid in GBP, net income reinvested.

Market Cap Breakdown (EURbn)
Percentage %



Sector Breakdown
Percentage %



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Share Class Information

Class	Type	ISIN	SEDOL	BLOOMBERG
A	GBP Accumulation	GB00BLF7YL10	BLF7YL1	VTEUIAA LN Equity
A	GBP Income	GB00BLF7YM27	BLF7YM2	VTEUIAG LN Equity
F	GBP Accumulation	GB00BLF7Z187	BLF7Z18	VTEUIFG LN Equity
F	GBP Income	GB00BLF7Z294	BLF7Z29	VTEUIFI LN Equity

Top 10 Holdings

	30th October 2026
Mowi ASA	4.3%
Cadeler A/S	4.0%
Capital Tankers Corp	4.0%
Glanbia PLC	3.8%
Strabag SE	3.7%

	30th October 2026
Deutsche Boerse AG	3.6%
Fagron NV	3.5%
Indra Sistemas SA	3.4%
Aumann AG	3.3%
Koninklijke Vopak NV	3.2%

Authorised Corporate Director

Valu-Trac Investment Management Ltd
Level 4, Dashwood House
69 Old Broad Street
London
EC2M 1QS
www.valu-trac.com

Investment Manager

Tyndall Investment Management
5-8 The Sanctuary
London
SW1P 3JS
www.tyndallim.co.uk

Fund Information

Sector	IA Europe ex UK
Launch Date	17th November 2020
Fund size	£39.2m
Fund structure	UK OEIC
Number of holdings	43
Active share**	91.8%
Historic Yield***	2.4%
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:*0.93%
**Tyndall receives 0.75% from this AMC.*	
OCF *As at 30/09/2026*	Class A: 1.05%
Minimum investment (can be waived at Directors discretion)	£1,000
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 30/10/2026. It does not include any initial charge and investors may be subject to tax on their distributions.

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:
https://tyndallim.co.uk/tyndall-funds/vt-tyndall-european-unconstrained-fund/

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