VT Tyndall Unconstrained UK Income Fund

Factsheet | June 2026

TYNDALL

Fund Manager since 01/02/2020 : **Simon Murphy**

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.

Deputy Manager since 02/04/2025 : **James Bowmaker**

James has over 20 years UK equity experience, including 15 years at Merian Global Investors/ Jupiter Asset Management.

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
- 0.47% Annual Management Charge
- For the formal Fund Objectives, please refer to the fund prospectus

Awards and Ratings

ELITE RADAR
on our watchlist: FundCalibre.com

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 – 30/06/2026

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

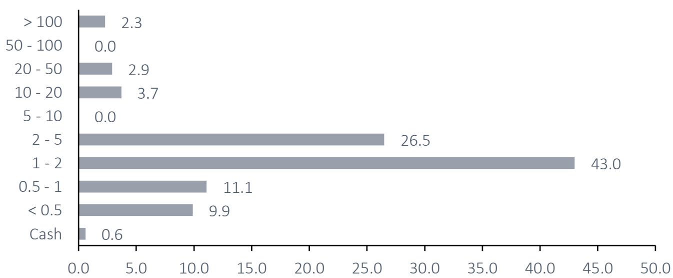
	Current manager 31/01/20	1m	3m	6m	YTD	1 yr	3 yr
VT Tyndall Unconstrained UK Income A Acc	54.48%	-2.49%	11.78%	-1.73%	-1.73%	6.30%	34.12%
Quartile	3	4	1	4	4	4	4
IA UK Equity Income	56.27%	1.28%	6.94%	6.11%	6.11%	15.48%	46.26%
iShares UK Equity Index (UK) D Acc	75.69%	1.24%	6.14%	8.95%	8.95%	23.19%	54.27%

Discrete calendar annual returns	2025	2024	2023	2022	2021	2020
VT Tyndall Unconstrained UK Income A Acc	16.56%	5.27%	18.01%	-6.45%	13.59%	-0.34%

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

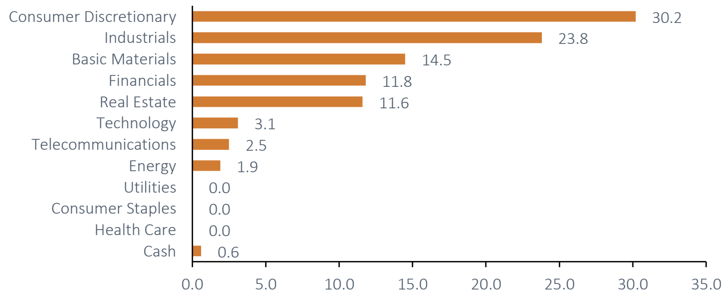
Market Cap Breakdown (£bn)

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

	30th June 2026
Great Portland Estates Plc	4.0%
Rosebank Industries Plc	4.0%
Savills Plc	3.9%
DFS Furniture Plc	3.9%
JD Sports Plc	3.9%

	30th June 2026
SSP Group Plc	3.8%
Wickes Group Plc	3.8%
Breedon Group Plc	3.8%
Burberry Group Plc	3.7%
International Workplace Plc	3.7%

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

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%
2024/25	4.49	2.8%	2.6%
2025/26	4.34	-3.4%	3.3%

A Inc shares, calculated to end March 2026. *2015/16 partial year only.

**Source: Bloomberg.

Fund Information

Sector	IA UK Equity Income
Launch Date	28th Sept 2015
Fund size	£45.3m
Fund structure	UK OEIC
Number of holdings	32
Active share**	94.5%
Historic Yield***	3.75%
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: *0.47%
Tyndall receives 0.35% from this AMC.	
OCF *As at 12/06/26*	Class A: 0.64%
Minimum investment (can be waived at Directors discretion)	£10,000
Ex Dividend dates	1 Apr, 1 July, 1 Oct, 1 Jan
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 30/06/2026. 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:
www.tyndallim.co.uk/tyndall-funds/vt-tyndall-unconstrained-uk- Income -fund/

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