

VT Tyndall North American Fund

31 December 2018



TYNDALL

Fund Aims & Investment Approach

- The Fund aims to outperform the S&P 500 index.
- A high conviction, long only portfolio which does not mimic any index.
- We start with a top down analytical process to determine where we are in the cycle. Our core stock selection process is based on looking for long-term thematic winners. Our tactical selection is driven by the outlook for growth and inflation.

Felix Wintle
Fund Manager



Felix Wintle joined Tyndall Investment Management in March 2017. Before joining Tyndall, he was Head of US Equities at Neptune Investment Management where he managed the £300m Neptune US Opportunities Fund from 2005 to 2016.

VT Tyndall North American Fund F Acc v S&P 500 & IA NA Sector

Since launch 7/7/17-31/12/18



A- VT Tyndall North American Fund F Acc GBP: 5.84%

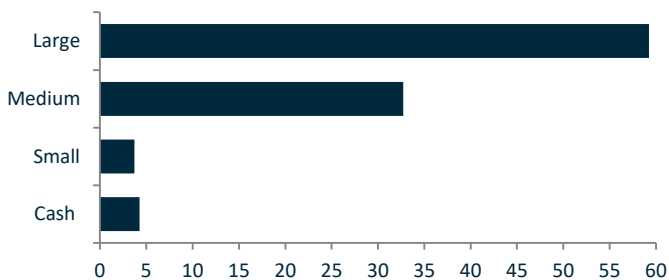
B- IA North America Sector in GBP: 4.81%

C- S&P 500 TR in GBP: 4.54%

Cumulative Performance %	1 month	3 month	6 month	2018	Since launch 7/7/17
VT Tyndall North American Fund F Acc TR GBP	-7.15	-12.68	-8.96	2.85	5.84
Quartile	1	2	4	1	1
S&P 500 TR GBP	-9.01	11.91	-4.4	-0.41	4.54
IA North America Sector TR GBP	-9.06	-12.79	-6.41	-1.59	4.58

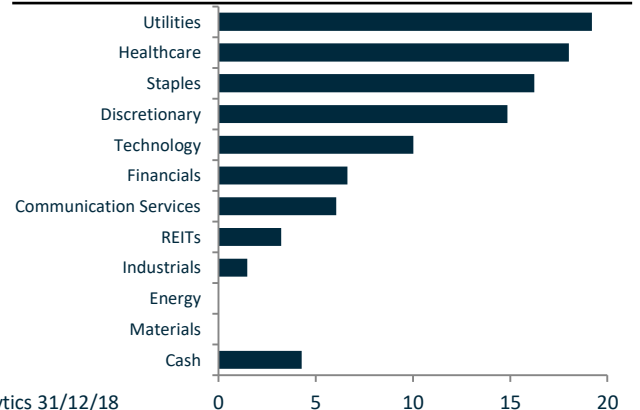
Market Cap Breakdown

%



Sector Breakdown

%



Past performance is not necessarily a guide to future performance. Source FE Analytics 31/12/18



VT Tyndall North American Fund

T Y N D A L L

Share Class Information

Class	Type	ISIN	SEDOL	MEXID	CITICODE	Lipper
F	Acc GBP	GB00BYPZY050	BYPZY05	VMSRE	NT6Q	68413225
F	Acc GBP (Hedged)	GB00BDG28F12	BDG28F1	VMAFCC	NUZW	68418071
F	Inc GBP	GB00BDH3R348	BDH3R34	VMSRA	NT6R	68413226
F	Inc GBP (Hedged)	GB00BDG28G29	BDG28G2	VMAFDD	NUZX	68418072

Please note: The F share class has an AMC of 0.65% and is available on all listed platforms except for Old Mutual which offers an A share class at 0.65%

Top 10 Holdings

Exelon Corp	3.58%
CME Group Inc	3.57%
Humana Inc	3.31%
Public Storage	3.23%
Moody's Corp	3.05%
Nextera Energy Inc	3.04%
Abbott Laboratories	3.03%
Coca-Cola Co	3.02%
NiSource Inc	2.99%
Walmart Inc	2.95%

Authorised Corporate Director

Valu-Trac Investment Management Ltd
Level 13, Broadgate Tower
20 Primrose Street
London
EC2A 2EW
www.valu-trac.com

Platforms

7IM	Novia
AJ Bell	Old Mutual
Aviva	Raymond James
Cofunds	The Share Centre
Fidelity	Transact
Hargreaves Lansdown	Old Mutual

Fund Information

AUM	£14.7m
Number of Holdings	42
Launch Date	7 th July 2017
Sector	IA North America
Fund Structure	UCITS V OEIC
ISA Eligible	Yes
Initial Charge	0%
Investment Management Fee	Class F: 0.65%
OCF	Class F: 1.06%
Launch Price	100p
Ex Dividend Dates	31 March and 30 September
Distribution Dates	31 May and 30 November
Yield	0%
Unit types	Accumulation and Income
Valuation Point (UK Business Days)	12 noon (UK)
Dealing Line	+44 (0)1343 880344

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

Disclaimer

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