

VT Tyndall Global Select Fund

For professional advisers only

31st July 2020



TYNDALL

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.

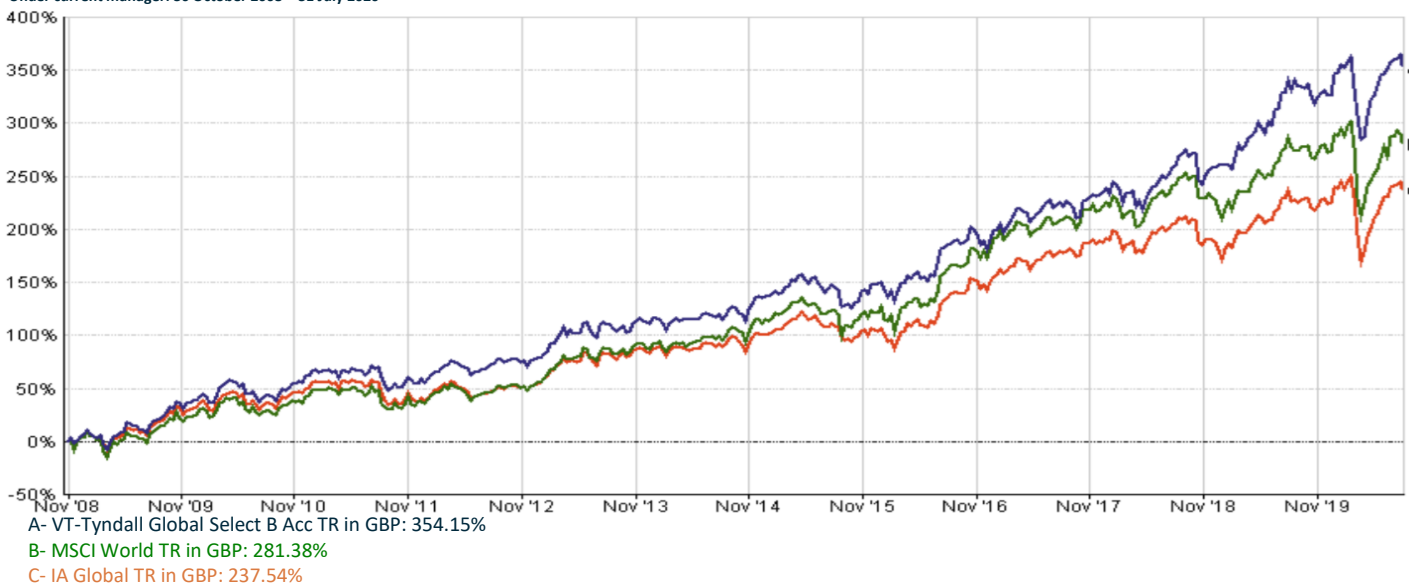
Richard Scrope, CFA
Fund Manager



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 Acc vs MSCI World Total Return & IA Sector in GBP

Under current manager: 30 October 2008 – 31 July 2020



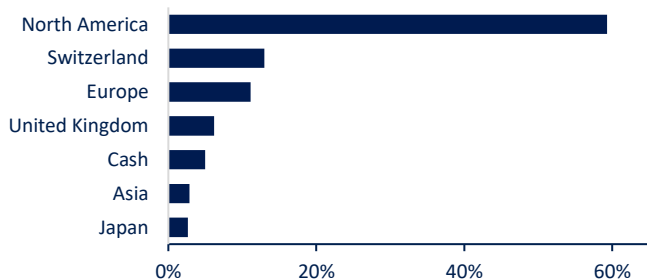
Cumulative Performance (%)	1m	3m	6m	YTD	1 yr	3 yr	5 yr	10 yr	Since 30/10/08
VT Tyndall Global Select B Acc	-0.37%	6.48%	1.05%	2.75%	2.54%	41.96%	84.79%	218.07%	354.15%
Quartile	3	3	2	2	2	1	1	1	1
MSCI World	-1.36%	8.36%	-0.22%	-0.34%	0.04%	24.87%	70.84%	198.71%	281.38%
IA Global	-0.11%	8.60%	0.57%	0.85%	0.52%	21.61%	61.15%	150.00%	237.54%

Source: © 2020 FE. Total Return, Bid-Bid in GBP, net income reinvested.

Past performance is not necessarily a guide to future performance.

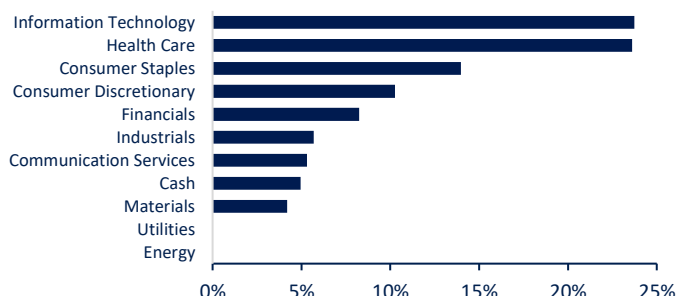
Country Allocation

%



Sector Allocation

%



VT Tyndall Global Select Fund

For professional advisers only



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
B	EUR Income	GB00BK728F93	BK728F9	VMAADV	QQ3K	VTTGSLB LN
B	EUR Accumulation	GB00BK728D79	BK728D7	VMAAEC	QQ3J	VTTGBEA LN
A	GBP Income	GB00BGRCF275	BGRCF27	VMWTB	IYY3	VTTYGAI LN
A	GBP Accumulation	GB00BGRCF168	BGRCF16	VMWTA	KW38	VTTYGSA LN

Top 10 Holdings as at 31 July 2020

Microsoft	4.73%	Accenture	3.34%
Nike B	4.38%	Intuit	3.09%
Thermo Fisher Scientific	4.27%	Apple	3.07%
Becton Dickinson	3.99%	Banque Cantonale Vaudoise	3.03%
Nestlé	3.66%	Fiserv	2.90%

Authorised Corporate Director

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

Platforms

The Aegon Platform	FNZ
Aegon (ARC)	Funds Network
AJ Bell	Hargreaves Lansdown
All Funds	Interactive Investor
Alliance Trust	Invesco
Ascentric	Morningstar
Aviva	Novia
Barclays	Pershing
Canada Life	Raymond James
Cofunds	Sanlam
Charles Stanley	The Share Centre
Fidelity	Transact
7im	

Fund Summary

AUM	£33.0m
ISA Eligible	Yes
Number of Holdings	44
Launch Date	30 th 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	31 st March and 30 th September
Distribution Dates	31 st May and 30 th November
Yield	0.9%
Domicile	UK
Valuation Point (UK Business Days)	12 noon (UK)
Dealing Line	+44 (0)1343 880344

Important Information

The information in this document is based upon the opinions of Tyndall and should not be viewed as indicating any guarantee of returns from any of the firm's investments or services. The document is not an offer or recommendation in a jurisdiction in which such an offer is not authorised or to any person to whom it is unlawful to make such an offer. The information in this Report has no regard to the specific investment objectives, financial situation or particular needs of any specific recipient and is published solely for informational purposes and is not to be construed as a solicitation or an offer to buy or sell any securities or related financial instruments. In the absence of detailed information about you, your circumstances or your investment portfolio, the information does not in any way constitute investment advice. If you have any doubt about any of the information presented, you should obtain financial advice. Past performance is not necessarily a guide to future performance, the value of an investments and any income from them can go down as well as up and can fluctuate in response to changes in currency exchange rates, your capital is at risk and you may not get back the original amount invested. Any opinions expressed in this Report are subject to change without notice. Portfolio holdings are subject to change and the information contained in this document regarding specific securities should not be construed as a recommendation or offer to buy or sell any securities referred to.

Sources for all tables and graphs herein are Valu-Trac Investment Management Limited unless otherwise indicated. The information provided is "as is" without any express or implied warranty of any kind including warranties of merchantability, non-infringement of intellectual property, or fitness for any purpose. Because some jurisdictions prohibit the exclusion or limitation of liability for consequential or incidental damages, the above limitation may not apply to you. Users are therefore warned not to rely exclusively on the comments or conclusions within the Report but to carry out their own due diligence before making their own decisions. Employees of Odd Asset Management, or individuals connected to them, may have or have had interests of long or short positions in, and may at any time make purchases and/or sales as principal or agent in, the relevant securities or related financial instruments discussed in this Report.

© 2020 Odd Asset Management. Authorised and regulated by the Financial Conduct Authority (UK), registration number 660915. This status can be checked with the FCA on 0800 111 6768 or on the FCA website (UK). All rights reserved. No part of this Report may be reproduced or distributed in any manner without the written permission of Odd Asset Management

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

For further information on the risk profiles of our funds, please refer to the Key Investor Information Document and Prospectus at: www.tyndallim.co.uk. This document is for investment professionals only and is not suitable for use by Retail Investors.