

VT Tyndall Real Income Fund

Factsheet | September 2023



Manager: Simon Murphy

Managed fund since: 31/01/2020

Simon has 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.

Fund Characteristics

- The Fund aims to generate real income and capital growth
- 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 focussed on premium yield and dividend growth
- 0.48% Annual Management Charge
- For the formal Fund Objectives, please refer to the fund prospectus

Awards and Ratings

Cumulative Performance

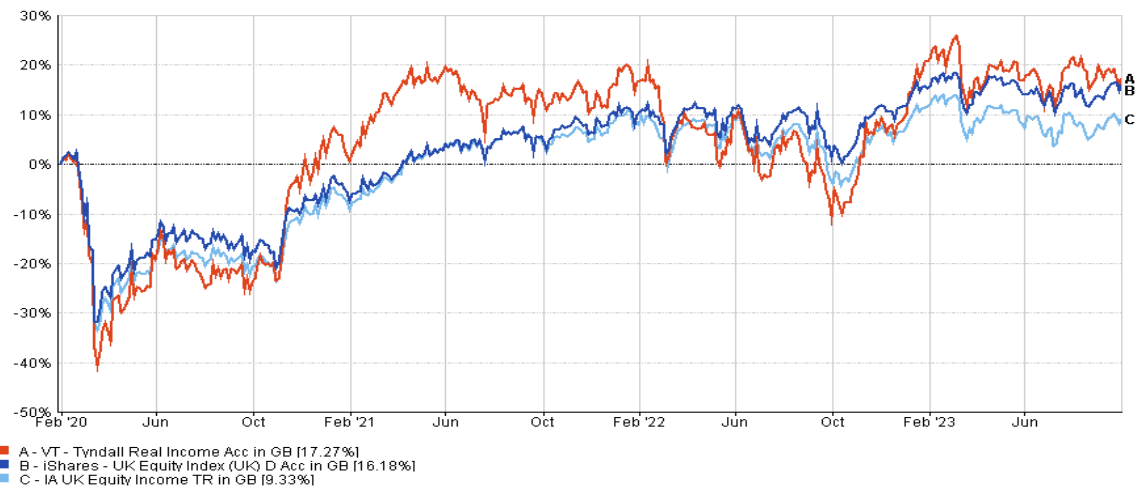
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VT Tyndall Real Income Fund A Acc v iShares UK Equity Index (UK) D Acc & IA UK Equity Income Sector

Under current manager : 31/01/2020 – 29/09/2023



Source: © 2023 FE. Total Return, Bid-Bid in GBP, net income reinvested.

Past performance is not a reliable indicator of future results

The Facts

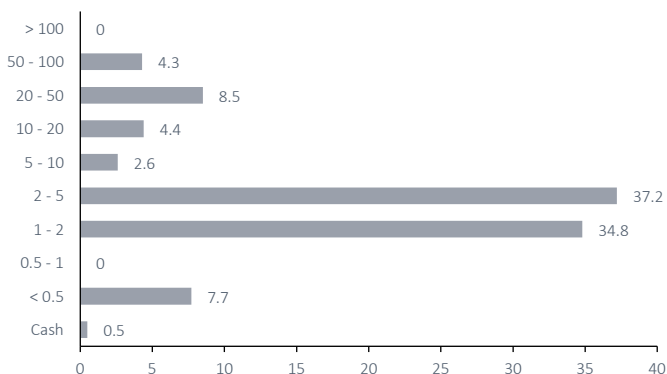
Performance Information

	Current manager 31/01/20	1m	3m	6m	YTD	1 yr	3 yr
VT Tyndall Real Income A Acc	17.27%	-1.95%	1.81%	-0.19%	8.01%	31.05%	53.68%
Quartile	1	4	3	3	1	1	1
IA UK Equity Income	9.33%	1.41%	2.33%	0.60%	2.51%	13.60%	37.95%
iShares UK Equity Index (UK) D Acc	16.18%	1.48%	2.02%	2.05%	4.95%	14.49%	40.76%

Source: © 2023 FE. Total Return, Bid-Bid in GBP, net income reinvested.

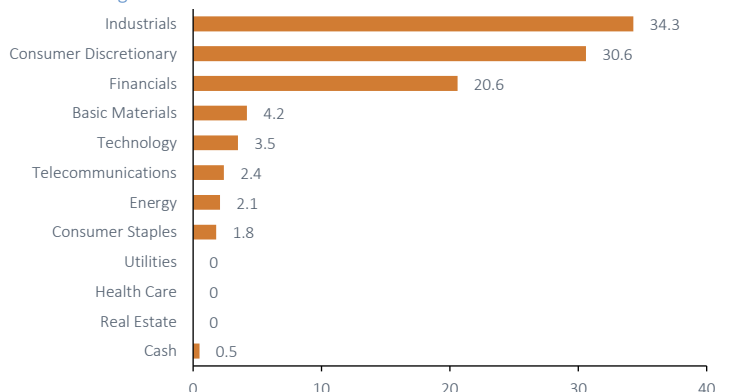
Market Cap Breakdown (£bn)

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

Top 10 Holdings

29 th September 2023		29 th September 2023	
Vistry Group Plc	4.0%	Bodycote Plc	3.7%
Vesuvius Plc	3.9%	Weir Group Plc	3.7%
Intermediate Capital Plc	3.9%	PageGroup Plc	3.6%
DS Smith Plc	3.9%	Moneysupermarket.com	3.5%
Inchcape Plc	3.8%	WH Smith Plc	3.4%

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%

A Inc shares, calculated to end March 2023. *2015/16 partial year only. ** Source: Bloomberg.

Authorised Corporate Director

Valu-Trac Investment Management Ltd
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Fund Information

Sector	IA UK Equity Income
Launch Date	28 th Sept 2015
Fund size	£18.3m
Fund structure	UK OEIC
Number of holdings	33
Historic Yield*	4.38%
Active share**	88.8%
Launch Price	100p
Valuation Point (UK Business Days)	12 noon (UK)

Initial Charge	0%
Annual Management Charge	Class A: 0.48%
OCF	0.65%
Minimum investment (can be waived at Directors discretion)	£10,000
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
Dealing Line	+44 (0)1343880344

* Historic yield reflects distributions paid over the past 12 months as a percentage of the price of the A Inc share class as at 29/09/2023. It does not include any initial charge and investors may be subject to tax on their distributions. ** Source: Bloomberg

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.

This document is for investment professionals only and is not suitable for use by Retail Investors.

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