# VT Tyndall European Unconstrained Fund

Factsheet | April 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 Manager since 17/11/2020 : **Pras Jeyanandhan**

Pras has over 13 years experience in the industry including at HSBC, Berenberg Bank, 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 managers : 17/11/2020 – 30/04/2026

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

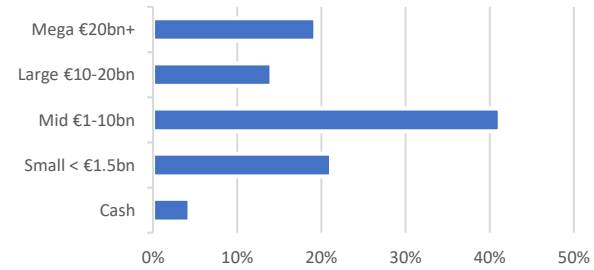
Performance Information

| | Current managers 17/11/20 | 1m | 3m | 6m | YTD | 1 yr | 3 yr |
|---|---|---|---|---|---|---|---|
| VT Tyndall European Unconstrained A Acc | 54.79% | 9.48% | 1.02% | 2.37% | 4.57% | 22.27% | 35.87% |
| Quartile | 4 | 1 | 1 | 4 | 1 | 1 | 2 |
| IA Europe Excluding UK | 59.53% | 5.22% | -0.15% | 3.35% | 1.68% | 15.79% | 31.98% |
| iShares MSCI Europe ex UK UCITS ETF GBP | 68.21% | 4.55% | 0.00% | 5.21% | 2.15% | 18.44% | 35.98% |

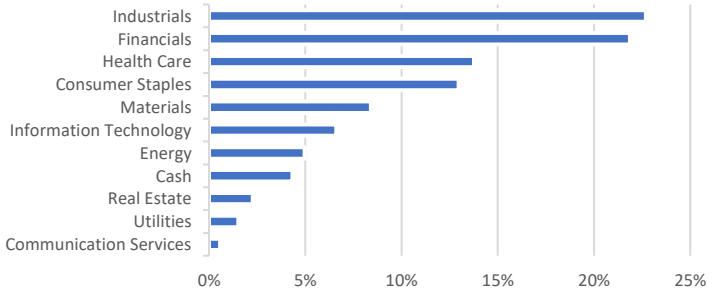
| Discrete calendar annual returns | 2025 | 2024 | 2023 | 2022 |
|---|---|---|---|---|
| VT Tyndall European Unconstrained A Acc | 27.28% | 3.2% | 8.0% | -8.0% |

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

Market Cap Breakdown (EURbn)
Percentage %




Sector Breakdown
Percentage %



# VT Downing European Unconstrained Income Fund

Factsheet | April 2026

TYNDALL

## 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

| | 31st March 2026 |
|---|---|
| Glanbia PLC | 4.5% |
| Fagron NV | 4.4% |
| doValue SpA | 3.5% |
| Bank of Ireland Group Plc | 3.4% |
| Infineon Technologies AG | 3.4% |

| | 31st March 2026 |
|---|---|
| Novo Nordisk A/S | 3.3% |
| Strabag SE | 3.3% |
| Cadeler A/S | 3.2% |
| Steyr Motors AG | 3.1% |
| Laboratorios Farmaceuticos ROVI | 3.1% |

## Fund Information

| | |
|---|---|
| Sector | IA Europe ex UK |
| Launch Date | 17th November 2020 |
| Fund size | £38.3m |
| Fund structure | UK OEIC |
| Number of holdings | 39 |
| Active share** | 93.2% |
| Historic Yield*** | 2.9% |
| 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:*0.94% |
| OCF As at 02/01/2026 | Class A: 1.06% |
| 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 |

*Tyndall AMC is 0.75%. Fixed fee to our ACD amounts to 0.19% on current fund AUM

**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 31/03/2026. It does not include any initial charge and investors may be subject to tax on their distributions.

### Authorised Corporate Director

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### Investment Manager

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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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