

## TM Lansdowne European Special Situations I Acc GBP

### What is the Fund's objective?

The investment objective of the Fund is to achieve capital growth, net of fees, over 5 year rolling periods by investing in equities of European (excluding the UK) companies in special situations (which may also provide an element of income). The Fund aims to achieve the investment objective by investing 80% or more in European listed equities ((ordinary or preference shares) of which up to 5% may be in UK companies (defined as companies incorporated or domiciled in the UK) and which are in special situations (as defined in the investment strategy below)). The Fund may also invest in debt securities convertible into ordinary stocks and shares, cash, near cash, money-market instruments and deposits. The exposure to European listed equities may fall below 80% under difficult market conditions in which the Investment Manager believes that markets are expensive or when higher volatility is anticipated. This could include (but is not limited to) markets resulting from, or anticipating, extreme events (for example, the 2008 global financial crisis). The Fund's portfolio will be managed on a concentrated basis, meaning the Fund will hold typically between 20-40 holdings. The Fund will be able to invest without restriction by market cap or sector. The Fund may also invest up to 20% outside of Europe if the Investment Manager believes that it should be beneficial for the Fund. The use of derivatives is permitted by the Fund for efficient portfolio management purposes (including hedging), and borrowing will be permitted under the terms of the Regulations. It is not intended that the use of derivatives in this way will change the risk profile of the Fund. The Fund's use of derivatives is expected to be limited. Investors' attention is drawn to the detailed risk warnings in this prospectus. The Fund will be managed in a manner that maintains eligibility for ISAs. The Fund's investment portfolio is actively managed. This means that the Investment Manager actively makes decisions about how to invest the scheme property of the Fund instead of simply following a market index.

Sector	IA Europe Excluding UK
Asset Class	Equity
Launch Date	01-Oct-2009
Fund Size	£638.0m / \$858.9m (27-Feb-2026)
Fund Manager	Daniel Avigad Shashwat Verma

### How does FE fundinfo rate this fund?

FE fundinfo Crown Rating	
Risk Score	101

### Investment Details

Initial Charge	n/a
Annual Charges	0.75%
Note to charges	n/a
Minimum Initial Investment	£ 100
Minimum Additional Investment	£ 100
Dividend Policy	Apr 01, Oct 01 (Final)

### Prices

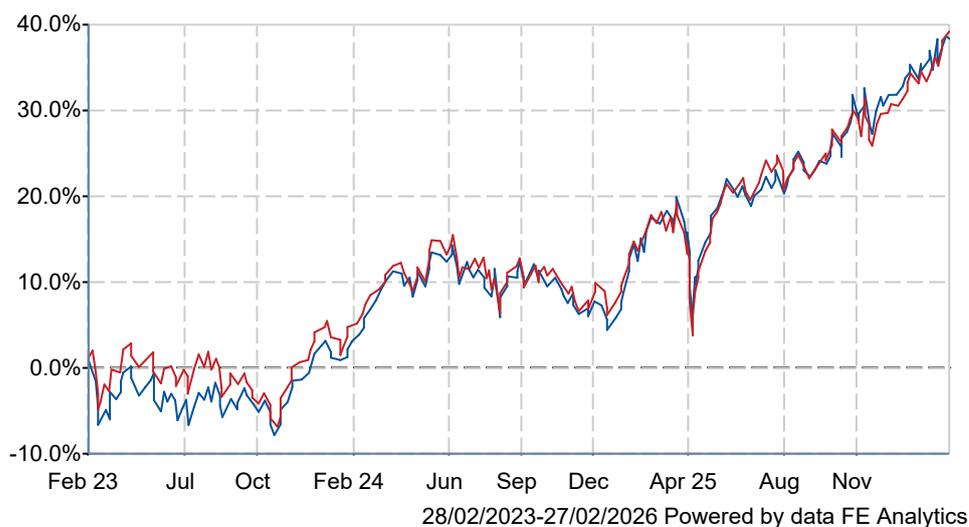
Unit Type	ACC
Mid	457.67(GBX)
Price Date	27 Feb 2026
Yield	1.60

### Codes

Citicode	GMZ5
SEDOL	BTJRQ06
ISIN	GB00BTJRQ064

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## Cumulative Performance



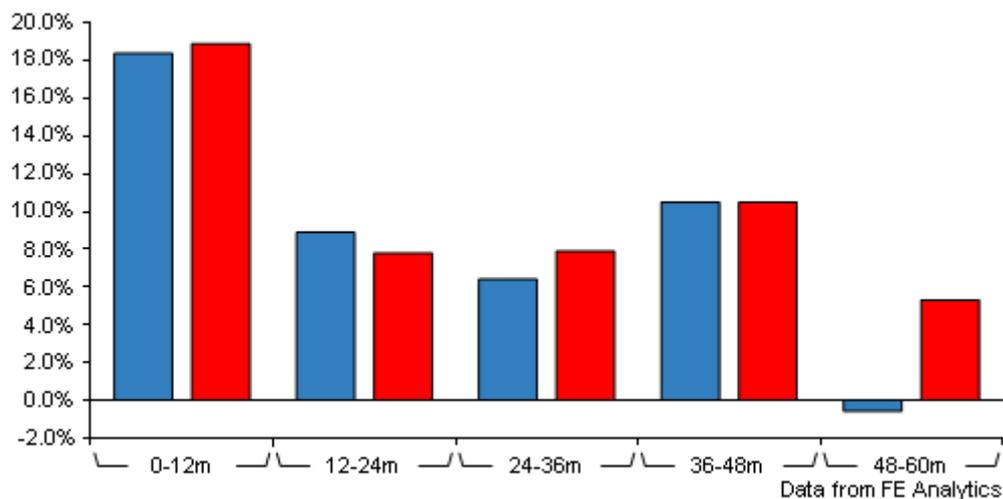
	3m	6m	1yr	3yrs	5yrs
TM Lansdowne European Special Situations I Acc GBP	+6.3	+11.9	+18.4	+37.2	+50.6
IA Europe Excluding UK	+8.4	+13.1	+18.9	+38.2	+60.9
Rank within sector	107 / 142	94 / 142	85 / 140	86 / 137	99 / 129
Quartile	4	3	3	3	4

## Contact Details

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Email	<a href="mailto:info@tutman.co.uk">info@tutman.co.uk</a>

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## Discrete Performance

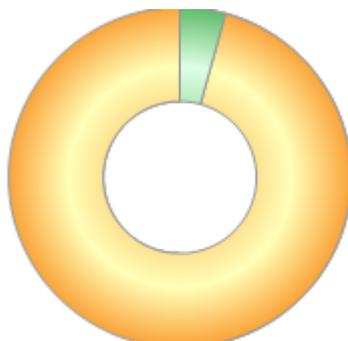


	0-12m	12m-24m	24m-36m	36m-48m	48m-60m
TM Lansdowne European Special Situations I Acc GBP	+18.4	+8.9	+6.4	+10.5	-0.6
IA Europe Excluding UK	+18.9	+7.8	+7.9	+10.5	+5.3
Rank within sector	85 / 140	75 / 137	97 / 137	84 / 136	119 / 129
Quartile	3	3	3	3	4

All prices in Pence Sterling (GBX) unless otherwise specified. Price total return performance figures are calculated on a bid price to bid price basis (mid to mid for OEICs) with net income (dividends) reinvested. Performance figures are shown in Pound Sterling (GBP).

## Asset Allocation (31 Jan 2026)

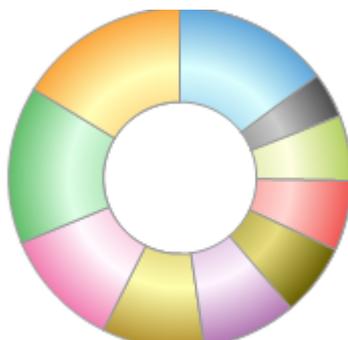
Rank	Asset Classes	%
1	International Equities	95.74
2	Money Market	4.26



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## Regional Breakdown (31 Jan 2026)

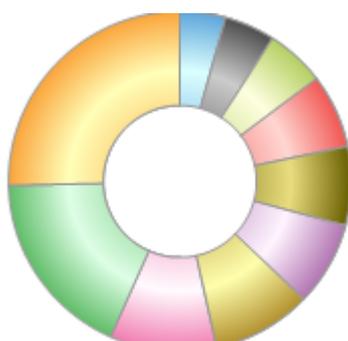
Rank	Regions	%
1	Germany	16.32
2	Spain	14.97
3	Sweden	11.37
4	Netherlands	9.70
5	Italy	8.85
6	Switzerland	6.88
7	Belgium	6.71
8	France	6.17
9	Money Market	4.26
10	Others	14.77



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## Sector Breakdown (31 Jan 2026)

Rank	Sectors	%
1	Financials	25.39
2	Materials	18.04
3	Industrials	10.11
4	Technology	9.40
5	Utilities	7.99
6	Consumer Discretionary	7.49
7	Health Care	6.99
8	Communications	5.56
9	Consumer Staples	4.77
10	Money Market	4.26



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## Top Holdings (31 Jan 2026)

Rank	Largest Holdings	%
1	IBERDROLA SA	7.99
2	INTESA SANPAOLO SPA	6.84

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Rank	Largest Holdings	%
3	KBC GROUP NV	6.71
4	ASML HOLDING NV	6.56
5	HEIDELBERG MATERIALS AG	5.42
6	BOLIDEN AB	5.21
7	CAIXABANK S.A (SM)	4.86
8	TELE2 AB	4.82
9	COMMERZBANK AG	3.77
10	SIEMENS AG-REG (GY)	3.75