

A Acc Unit Classes Fund Factsheet

Before making an investment you should ensure that you have read and understood the relevant Key Investor Information document. This can be found at <https://tbaileyam.co.uk/fund-documents>. Please ensure you read the important information/risk warnings section overleaf. T. Bailey Fund Services Limited is the Authorised Fund Manager (AFM).

INVESTMENT AIMS AND POLICY SUMMARY

The aim of the fund is to provide capital growth over the medium-to-long term and to outperform the Investment Association (IA) Global sector mean over rolling three-year periods. The IA Global Sector has been chosen as a target benchmark as it represents the performance of a broad peer group of global equity funds available to UK based investors. The assets of fund will predominantly be invested in equities, largely through underlying regulated collective investment schemes, which are themselves invested in global UK and international equity markets.

FUND ATTRIBUTES

- Daily liquidity
- Daily pricing
- Settlement T+4
- Minimum investment of £1,000
- Single priced
- No initial fees
- No exit fees
- No performance fees
- No CGT tax event on transactions within the portfolio

FUND MANAGERS

The T. Bailey Growth Fund is jointly managed by:

Elliot Farley. A Warwick University mathematics graduate with over twenty years' experience in the fund management industry. He has worked with the T. Bailey Funds since 2000 having previously been an ACA with Deloitte.



Peter Askew has led global fixed income teams at T. Rowe Price, Flemings and JP Morgan. Before joining T. Bailey in 2013 he has held senior roles at a fund of hedge funds and Standard Life Investments. Previously he worked with a multi-family office and ran his own investment consultancy business.



CUMULATIVE PERFORMANCE AFTER ALL ONGOING CHARGES TO LAST VALUATION POINT IN OCTOBER 2020

	3 months	1 year	2 years	3 years	5 years
T. Bailey Growth A Acc.	6.36%	14.39%	22.87%	17.84%	63.03%
IA Global Sector Mean	2.28%	7.29%	19.21%	20.38%	68.93%

QUARTER-END DISCRETE PERFORMANCE: 12 MONTHS ENDED LAST VALUATION POINT IN SEPTEMBER

	2016	2017	2018	2019	2020
T. Bailey Growth A Acc.	24.30%	13.04%	9.86%	(0.41%)	11.97%
IA Global Sector Mean	26.15%	14.92%	11.63%	5.98%	7.19%

QUARTER-END ROLLING PERFORMANCE PERIODS: 3 YEARS ENDED LAST VALUATION POINT IN SEPTEMBER

	2016	2017	2018	2019	2020
T. Bailey Growth A Acc.	39.72%	48.87%	54.35%	23.67%	22.50%
IA Global Sector Mean	34.23%	42.99%	61.82%	35.95%	26.81%

Total Return, Bid to Bid (with the exception of any initial charge taken by your Financial Adviser). Tax UK Net. Source: T. Bailey/FE. Past performance is not a reliable indicator of future results. The value of your investment and the income derived from it can go down as well as up and you may not get back the money you invested. The above tables and the graph below list the performance of the 'clean' share class, the A share class, which is available with a minimum investment of £1,000 or as part of a regular savers scheme.



5 YEAR PERFORMANCE

- T. Bailey Growth Fund A (63.03%)
- IA Global Sector Mean (68.93%)

Source: FE Analytics

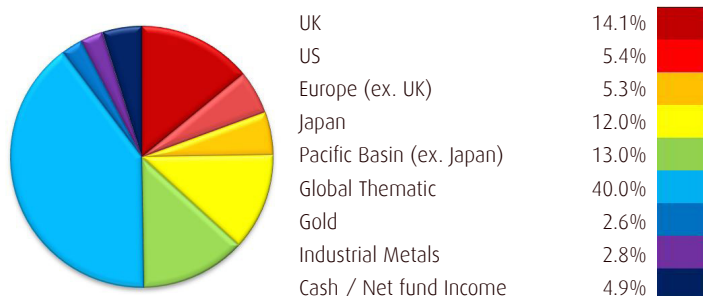
Signatory of:



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TOP 10 HOLDINGS	%
Baillie Gifford Japanese Smaller Companies	6.1
JPM Japan	5.9
MI Chelverton UK Equity Growth	5.5
Baillie Gifford Pacific	5.4
LF Miton US Smaller Companies	5.4
LF Miton European Opportunities	5.3
iShares Digitalisation	5.1
Polar Capital Automation and Artificial Intelligence	5.0
Baillie Gifford Global Discovery	4.9
Fidelity China Consumer	4.7
Sub Total	53.3
Other 12 Holdings	41.9
Cash	4.9
TOTAL	100.0

ASSET ALLOCATION



COMMENTARY

The first half of the month saw a gradual appreciation of risk assets before a mid-month realisation reversed gains made in most markets and prices of those assets fell in the second half of October. Investor nervousness over the US Presidential Election (and its outcome) plus the rapidly increasing cases of Covid-19 infections across Europe and parts of the US were the major catalysts for last month's second half reversal in returns. The inability of the US to process a further economic stimulus package ahead of the November 3rd election added to market frustration.

Third quarter earnings were generally positive news items especially for the big tech companies but did little to improve market sentiment in the second half of October. Central banks continued to provide positive rhetoric but as we have mentioned previously, volatility speed bumps will reoccur and indeed, returned in the final week responding to increasing Covid-19 infections.

Over the duration of October, there were few stock markets that delivered positive returns. The tech heavy NASDAQ fared best of the US and European indices by losing the least. North Asian equities bucked the trend and provided some modest positivity. The Growth Fund invests in long-term themes rather than geography which provided some cushioning in October.

For more commentary than we have room to put on this factsheet, please visit our website: www.tbaileyam.co.uk/news-and-views

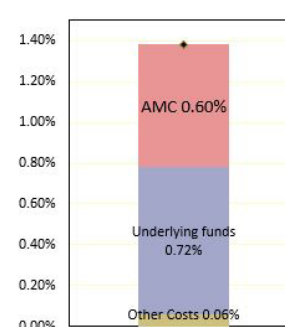
FUND CHARGES – A CLASSES

Initial charge	Nil
Annual Management Charge	0.60%
Ongoing Charges Figure* (at 31 March 2020)	1.38%
Exit Charge	Nil
Minimum Investment Lump Sum	£1,000
Subsequent	£500
Regular Savers Scheme	✓
Regular Withdrawal Option	✓

KEY FACTS

Fund Size	£239.1m
Target Benchmark	IA Global Sector Mean
IA Sector	Global
Launch Date	13 December 1999
Units	Accumulation
Rated:	Morningstar ★★★★★
	FE Crown Rating: 2 Crowns

OCF BREAKDOWN



* The Ongoing Charges Figure includes the Annual Management Charge. For further details on fund charges, please refer to the Prospectus and Key Investor Information Document. All classes can be held as a Unit Trust investment or within a stocks and shares ISA wrapper.

FUND CODES FOR ALL AVAILABLE UNIT CLASSES

	A Acc	Z Acc	X Acc
SEDOL	934648	B02TSH7	BGYBJ14
ISIN	GB0009346486	GB00B02TSH75	GB00BGYBJ143
FT MEXID	QEFH	QEGW	TETOC

CONTACT DETAILS

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Important Information / Risk Warnings

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