

A Inc 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 <http://tbaileyam.co.uk/fund-documents>. Please ensure you read the important information/risk warnings section overleaf. Please note that X share classes are also available which is the share class facilitating adviser charging.

INVESTMENT AIMS AND POLICY

The aim of the fund is to outperform UK inflation plus 3.0% per annum on a total return basis over the medium-to-long term. The Fund invests in a diversified portfolio of different asset classes, predominantly via underlying Regulated Collective Investment Schemes.

FUND ATTRIBUTES

- Independent - Investing in the best* managers across all asset classes
- 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

**Best by risk-adjusted returns not size of assets.*

FUND MANAGERS

The T. Bailey Dynamic Fund is jointly managed by:

Elliot Farley. A Warwick University mathematics graduate with over fifteen 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. Over the past decade 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 FEBRUARY 2019

	3 months	1 year	2 years	3 years	5 years
T. Bailey Dynamic A Inc.	0.94%	(1.03%)	6.46%	20.75%	29.95%
UK Inflation (CPI) plus 3% per annum	(0.16%)	4.11%	10.18%	16.10%	23.55%

DISCRETE PERFORMANCE: 12 MONTHS ENDED LAST VALUATION POINT IN DECEMBER

	2014	2015	2016	2017	2018
T. Bailey Dynamic A Inc.	6.14%	5.16%	6.77%	12.80%	(4.78%)
UK Inflation (CPI) plus 3% per annum	3.53%	3.21%	4.64%	6.03%	4.81%

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.

5 YEAR PERFORMANCE



— T. Bailey Dynamic Fund A (29.95%)
— CPI + 3% (23.55%)

Source: FE Analytics



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TOP 10 HOLDINGS	%
Chelverton UK Equity Growth	4.1
Sarasin Food & Agriculture Opportunities	3.9
Gresham House UK Micro Cap	3.9
Schroder UK Dynamic Absolute Return	3.5
Polar Capital Global Insurance	3.4
Jupiter Absolute Return	3.3
JPM Japan	3.3
Somerset Emerging Markets Dividend Growth	3.3
Merian Global Absolute Return	3.3
Polar Capital UK Absolute Equity	3.1
Sub Total	35.0
Other 31 Holdings	58.3
Cash*	6.7
TOTAL	100.0

ASSET ALLOCATION



UK Equities	9.3%
Global & Thematic Equities	32.8%
Absolute Return	21.0%
Fixed Income & Debt	9.8%
Diversifiers	20.6%
Cash* / Net fund Income	6.7%

*Includes net exposure of forward foreign exchange contracts.

COMMENTARY

A slightly more optimistic sentiment helped to generally buoy global equity markets through February. Whilst underlying economic indicators remained largely unchanged, the macro political forces which have had much sway on markets in recent months, appeared to make more positive noises which were welcomed by investors. The US and Asia responded well to the hope that a delay in the implementation of US-China goods tariffs may signal some progress in negotiations. Continued positive data from UK companies alongside increasing faith that some sort of deal to avoid a hard Brexit will be struck meant positive returns for the month. Even in Europe, where economic data remains weak, news of potential support from the ECB's refinancing programme alongside this reprieve in sentiment towards risk assets resulted in returns in the black in Sterling terms. This support for risk assets saw yields typically rise across debt markets as prices declined.

By maintaining our focus on managers across asset classes who can find and select investment opportunities where fundamentals remain robust, who stand to benefit from the real long term demands that our changing world makes and whose thoughts are aligned with ours in terms of what those drivers and themes are, we can maintain conviction in the fund's positioning to deliver the fund's objective for our investors.

FUND CHARGES – INST. ACC UNIT CLASSES

Initial charge	Nil
Annual Management Charge	0.60%
Ongoing Charges Figure* (at 30 Sept 2018)	1.40%
Exit Charge	Nil
Minimum Investment Lump Sum	£1,000
Subsequent	£500
Regular Savers Scheme	✓
Regular Withdrawal Option	✓

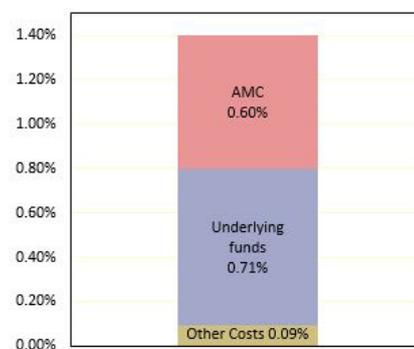
* The Ongoing Charges Figure includes the Annual Management Charge. For further details on fund charges, please refer to the Prospectus and Key Investor Information Document. All classes can be held as a Unit Trust investment or within a stocks and shares ISA wrapper.

KEY FACTS

Fund Size	£104.1m
Benchmark	UK Inflation plus 3.0% per annum
IA Sector	Mixed Investment 20%-60% Shares
Launch Date	2 May 2006
Units	Income, Accumulation
Distribution Frequency	Quarterly
Net Yield*	1.2%
Rated	Morningstar ★★★★ FE Crown Rating: 3 Crowns

* Previous 12 months' declared distributions as a percentage of current price (income class).

OCF BREAKDOWN



FUND CODES FOR ALL AVAILABLE UNIT CLASSES

	A Inc	A Acc	Z Inc	Z Acc	X Inc	X Acc
SEDOL	B1385S0	B1LB2Z7	B138632	B1LB309	BGYBJ36	BGYBJ25
ISIN	GB00B1385S07	GB00B1LB2Z79	GB00B1386325	GB00B1LB3096	GB00BGYBJ366	GB00BGYBJ259
FT MEXID	QECCMFI	QECCMIN	QECCMR	QECCMRN	TETOB	TETOA

CONTACT DETAILS

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Important Information / Risk Warnings

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