

## 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 <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 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 fund invests predominantly in equities, largely via underlying Regulated Collective Investment Schemes, which are themselves invested in global equity markets.

A secondary but important measure of performance (over a market cycle) is the UK consumer price index (CPI) plus 5% per annum.

### 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 Growth 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 Growth A Acc.	(0.47%)	(1.66%)	11.21%	37.10%	58.91%
IA Global Sector Mean	(0.17%)	1.65%	10.26%	44.70%	55.75%
UK Inflation (CPI) plus 5% per annum	0.16%	5.96%	14.31%	22.79%	35.80%

### DISCRETE PERFORMANCE: 12 MONTHS ENDED LAST VALUATION POINT IN DECEMBER

	2014	2015	2016	2017	2018
T. Bailey Growth A Acc.	9.22%	9.31%	13.96%	20.32%	(7.91%)
IA Global Sector Mean	7.09%	2.77%	23.33%	14.02%	(5.72%)
UK Inflation (CPI) plus 5% per annum	5.56%	5.21%	6.68%	8.09%	6.67%

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

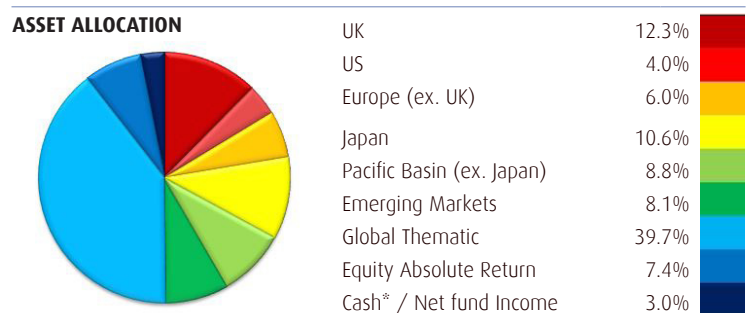
- T. Bailey Growth Fund A (58.91%)
- IA Global Sector Mean (55.75%)
- CPI + 5% (35.80%)

Source: FE Analytics



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.

TOP 10 HOLDINGS	%
Prusik Asian Equity Income	5.5
Baillie Gifford Japanese Smaller Companies	5.4
JPM Japan	5.2
Polar Capital Healthcare Opportunities	5.1
Baillie Gifford Global Discovery	5.1
Sarasin Food & Agriculture Opportunities	4.8
Polar Capital Global Insurance	4.3
Robeco SAM Smart Materials	4.2
Somerset Emerging Markets Dividend Growth	4.2
Pictet Security	4.1
<b>Sub Total</b>	<b>47.9</b>
Other 16 Holdings	47.2
Cash*	4.9
<b>TOTAL</b>	<b>100.0</b>



## 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. In a reversal of fortunes, Emerging Markets sensitive to US Dollar strength struggled, with the likes of Brazil and Mexico impacted hardest.

By maintaining our focus on managers who can find and select companies whose fundamentals remain robust, companies 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 real growth for our investors over the medium to long term.

\*Includes net exposure of forward foreign exchange contracts.

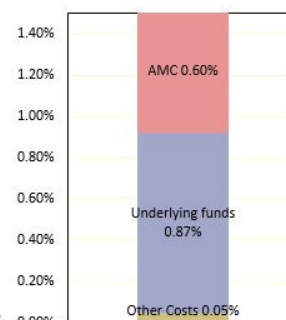
## FUND CHARGES – INST. ACC UNIT CLASSES

Initial charge	Nil
Annual Management Charge	0.60%
Ongoing Charges Figure* (at 30 Sept 2018)	1.52%
Exit Charge	Nil
Minimum Investment Lump Sum	£1,000
Subsequent	£500
Regular Savers Scheme	✓
Regular Withdrawal Option	✓

## KEY FACTS

Fund Size	£212.1m
Benchmark	IA Global Sector Mean
IA Sector	Global
Launch Date	13 December 1999
Units	Accumulation
Rated:	Rayner Spencer Mills 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

T. Bailey Asset Management Limited  
64 St. James's Street, Nottingham, NG1 6FJ

General Enquiries: 0115 988 8200  
To place a deal: 0115 988 8213

Email: [contact@tbailey.co.uk](mailto:contact@tbailey.co.uk) Web: [tbaileyam.co.uk](http://tbaileyam.co.uk) Twitter: @TBAileyAM

## Important Information / Risk Warnings

This document has been produced for information only and represents the views of T. Bailey Asset Management Limited ("TBAM") at the time of writing. It should not be construed as investment advice. If you are unsure of the suitability of this investment, please contact your Independent Financial Advisor. Full details of the T. Bailey Funds, including risk warnings, are published in the T. Bailey Funds' Prospectus and Supplementary Information document. The T. Bailey Funds are exposed to global financial markets and therefore are subject to market fluctuations and other risks inherent in such investments. The manager may enter into derivative transactions for efficient portfolio management purposes (including hedging). 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. Investments in overseas markets may be affected by changes in exchange rates, which could cause the value of your investment to increase or diminish. Capital appreciation in the early years will be adversely affected by the impact of initial charges, (if applicable), and you should therefore regard your investment as medium-to-long term. **Past performance is not a reliable indicator of future results.** Every effort is taken to ensure the accuracy of the data used in this document but no warranties are given. All sources TBAM unless otherwise stated. Issued by T. Bailey Asset Management Limited. T. Bailey Asset Management Limited is authorised and regulated by the Financial Conduct Authority No. 190291 and is a member of The Investment Association. Please note that T. Bailey Fund Services Limited and T. Bailey Asset Management Limited do not provide financial advice to private individuals. If you have any doubt whether the T. Bailey Funds are suitable for you and you wish to receive advice you should contact a financial advisor.

Registered in England and Wales No. 3720372. Registered Address 64 St. James's Street, Nottingham, NG1 6FJ.