

## KEY INVESTOR INFORMATION

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

### T. Bailey Dynamic Fund Z Accumulation, ISIN: GB00B1LB3096

The Authorised Fund Manager of this Fund is: T. Bailey Fund Services Limited.

#### Objectives and Investment Policy

The Fund aims to outperform the Consumer Prices Index plus 3% per annum, over rolling periods of 3 years.

Typically, at least 80% of the Fund will be invested in other collective investment vehicles ("funds"), including those managed or operated by the Manager and its associates. Through investments in these other funds, the Fund is exposed to a range of asset classes such as equities, government and corporate debt, money market instruments, currencies, property, commodities, infrastructure, deposits, cash and near cash on both a UK and a global basis.

The Fund is actively managed, taking into account the Investment Manager's views on growth opportunities and investment themes. Investment themes driving the selection of assets include areas where demand is robust and is likely to exceed supply for the foreseeable future (for example, technology, healthcare, materials, sustainability). This focus on global themes highlights higher growth opportunities irrespective of geography.

The weighting of the asset classes to which the Fund is exposed may be varied depending on the Investment Manager's views in the context of achieving the investment objective and at any one time the Fund may be exposed to a diversified range of asset classes, sectors, currencies or geographies in various proportions.

The Fund will use a range of different active and passive managers in order to provide a diversity of style to protect against possible periods of poor performance by any one manager or product.

To the extent not fully invested in collective investment vehicles, the Fund may invest directly in other equities, debt instruments, money market instruments, cash and near cash.

The Manager may use the powers given by the Sourcebook to enter into derivative transactions for efficient portfolio management purposes (e.g. currency forwards to manage currency risk).

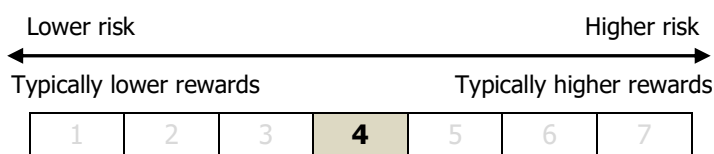
Investors can redeem units on demand, at the daily valuation point of 12 noon (UK time) when this is a normal business day in the UK.

For income units, any income received is paid out to you quarterly. For accumulation units, any income received is reflected in the price of units.

Recommendation: this fund may not be appropriate for investors who plan to withdraw their money in the short-term (within 5 years). The Fund should be viewed as a medium to long-term investment only.

#### Risk and Reward Profile

The Risk and Reward Indicator below demonstrates in a standard format where the Fund ranks in terms of its potential risk and reward. It is based on historical performance data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table below shows the Fund's ranking. The higher the rank the greater the potential reward but the greater the risk of losing money.



- The Fund is in the above risk category because it invests in a variety of asset classes, but with a bias towards shares.
- The lowest category does not mean a fund is a risk free investment.
- The value of investments may go down as well as up in response to general market conditions and the performance of the assets held. Investors may not get back the money which they invested.
- There is no guarantee that the Fund will meet its stated objectives.
- The Fund invests in global shares, with some regions being regarded as more risky. The movements of exchange rates may lead to further changes in the value of investments and the income from them.
- Whilst the intention of using derivatives is to reduce risk, this outcome is not guaranteed and derivatives involve additional risks which could lead to losses.
- There is a risk that any company providing services such as safe keeping of assets or acting as counterparty to derivatives may become insolvent, which may cause losses to the Fund.

## Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

| One-off charges taken before or after you invest  |       |
|---|-------|
| <b>Entry charge</b>   | nil   |
| <b>Exit charge</b>  | nil   |
| This is the maximum that might be taken out of your money before it is invested/ before the proceeds of your investment are paid out. |       |
| Charges taken from the Fund over a year   |       |
| <b>Ongoing charges</b>  | 2.28% |
| Charges taken from the Fund under specific conditions   |       |
| <b>Performance fee</b>  | nil   |

The **ongoing charges** figure is based on the expenses incurred by the Fund for the year ended 31 March 2019.

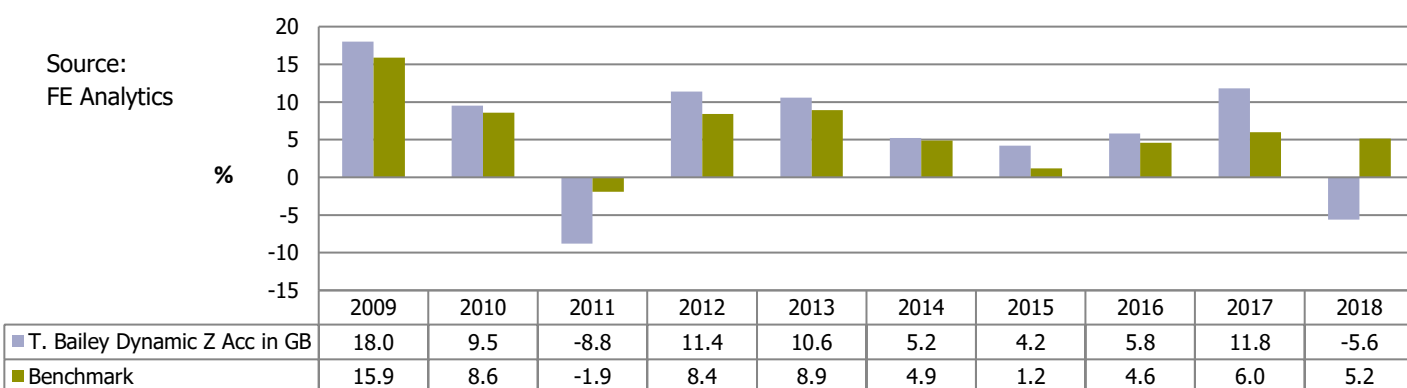
The figure may vary from year to year. The figure includes the weighted average ongoing charges figure of the funds invested in. It excludes payments related to interest on borrowing and portfolio transaction costs, except in the case of transaction fees payable to the custodian and any entry/ exit charge paid when buying or selling units in another fund.

Ongoing charges are deducted from capital which will assist the income yield but may constrain capital growth.

Where an entry charge is imposed you may not get back the money you invested, even if the value of the Fund hasn't fallen. You should therefore regard your investment as medium to long-term.

For details of the actual charges, please contact your financial adviser/distributor.

## Past Performance (Share class launch date 2 January 2007)



- The Past Performance chart shows annual performance, in GBP, for each full calendar year since launch.
- The benchmark of the Fund from 2008 to 2015 was the IA Mixed Investment 20%-60% shares. On 7 September 2015, the benchmark changed to CPI +3% therefore performance for 2016 onwards is shown against the new benchmark.
- Past performance is not a reliable indicator of future results.
- Performance is shown inclusive of all charges, except entry charges.
- Performance is shown on a total return basis (on the basis that distributable income has been reinvested).

## Practical Information

- Further information about the Fund including the Prospectus, Supplementary Information document, latest annual and half-yearly reports is available free of charge at [www.tbaileyfs.co.uk](http://www.tbaileyfs.co.uk). All documents are available in English only.
- Latest prices are published at [www.tbaileyfs.co.uk](http://www.tbaileyfs.co.uk).
- Please note that the Fund's home Member State is the UK and this may have an impact on the personal tax position of the investor. Please seek professional advice from your Financial Adviser if you are unsure.
- The trustee of the Fund is NatWest Trustee and Depositary Services Limited.
- T. Bailey Fund Services Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.
- Details of the up to date remuneration policy which includes a description of how remuneration and benefits are calculated and the identities of the persons responsible for awarding remuneration and benefits, are available at [www.tbaileyfs.co.uk](http://www.tbaileyfs.co.uk) and a paper copy will be available free of charge upon request.
- Other unit classes are available (A Accumulation, A Income, Z Accumulation and Z Income) – please see separate Key Investor Information document(s) for details. Investors have the right to request a switch between unit classes – see Prospectus for more details.
- The Fund is authorised in the UK and is regulated by the Financial Conduct Authority.
- T. Bailey Fund Services Limited is authorised in the UK and is regulated by the Financial Conduct Authority.

This Key Investor Information is accurate as at **7 August 2019**.

## Authorised Fund Manager Contact Details

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