

## 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 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 MAY 2020

|                         | 3 months | 1 year | 2 years | 3 years | 5 years |
|-------------------------|----------|--------|---------|---------|---------|
| T. Bailey Growth A Acc. | 1.71%    | 4.62%  | 2.74%   | 12.80%  | 42.25%  |
| IA Global Sector Mean   | 4.82%    | 7.68%  | 10.57%  | 19.91%  | 50.88%  |

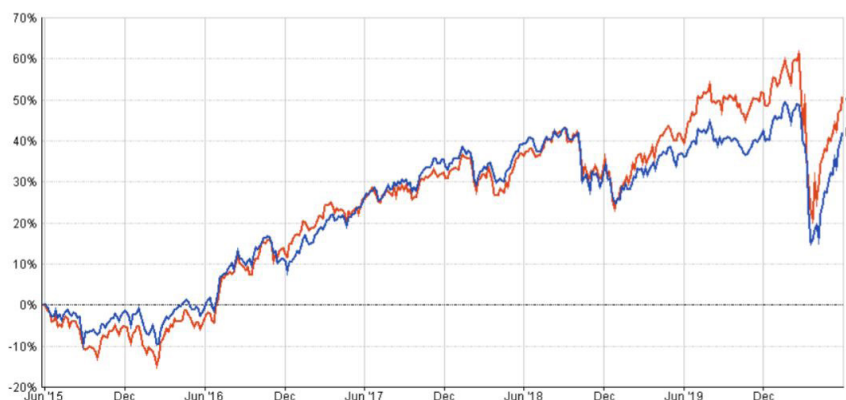
### QUARTER-END DISCRETE PERFORMANCE: 12 MONTHS ENDED LAST VALUATION POINT IN MARCH

|                         | 2016    | 2017   | 2018  | 2019  | 2020     |
|-------------------------|---------|--------|-------|-------|----------|
| T. Bailey Growth A Acc. | 0.65%   | 22.62% | 6.30% | 2.88% | (11.51%) |
| IA Global Sector Mean   | (3.36%) | 28.56% | 2.66% | 8.97% | (6.04%)  |

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

|                         | 2016   | 2017   | 2018   | 2019   | 2020    |
|-------------------------|--------|--------|--------|--------|---------|
| T. Bailey Growth A Acc. | 24.43% | 48.14% | 31.19% | 34.09% | (3.23%) |
| IA Global Sector Mean   | 19.29% | 43.23% | 27.54% | 43.82% | 5.11%   |

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

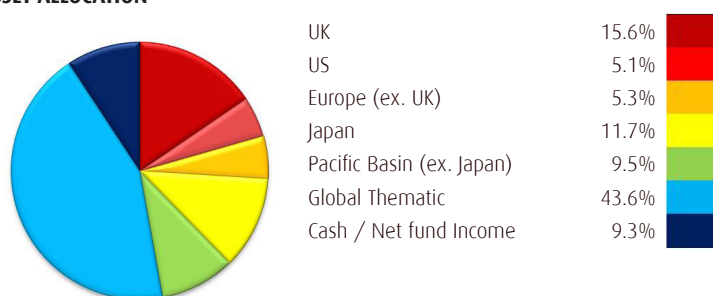
- T. Bailey Growth Fund A (42.25%)
- IA Global Sector Mean (50.88%)

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 <https://tbaileyam.co.uk/fund-documents>. Please ensure you read the important information/risk warnings section below.

| TOP 10 HOLDINGS                                      | %            |
|--|--------------|
| Baillie Gifford Japanese Smaller Companies           | 6.0          |
| Baillie Gifford Global Discovery                     | 5.9          |
| JPM Japan  | 5.7          |
| LF Miton European Opportunities                      | 5.3          |
| MI Chelverton UK Equity Growth                       | 5.3          |
| Polar Capital Healthcare Opportunities               | 5.3          |
| Polar Capital Automation and Artificial Intelligence | 5.2          |
| iShares Digitalisation                               | 5.1          |
| LF Miton US Smaller Companies                        | 5.1          |
| First Trust Cloud Computing                          | 5.0          |
| <b>Sub Total</b>                                     | <b>53.9</b>  |
| Other 11 Holdings                                    | 36.8         |
| Cash   | 9.3          |
| <b>TOTAL</b>   | <b>100.0</b> |

#### ASSET ALLOCATION



#### COMMENTARY

May saw a continuation of the rally in risk assets that started at the end of March and continued through April. Growth equities were the winners in May especially in technology sectors benefiting from restricted economies and the resultant expansion of the digital economy. Later in the month, some of the big 'tech' companies came under fire for their market dominance. That coincided with a minor rotation into 'value' stocks based on an historically high dispersion between the technology-based growth companies and those companies challenged by the enforced lockdowns due to the Covid-19 coronavirus.

Greater confidence in an economic rebound resulted from the gradual easing of lockdowns, principally in the developed economies. That confidence was the major impetus behind rising share prices and indices in May which were occasionally buffeted by President Trump's confrontational language over China and latterly, his spat with Twitter.

Smaller companies continued to perform well in absolute and relative terms, continuing a trend that started last month. Income investors remained concerned about dividend policies and the ability of a number of companies to maintain dividends. Despite the end of month modest rotation in favour of challenged business sectors affected most by the movement restrictions imposed on populations, it was the high growth, technology-based companies with low levels of debt and products or services in demand, that delivered the best performance.

The Growth Fund was up 7.76% in May aided by its focus on the likely post-virus winners and the changes made to that effect in March, April and early May.

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

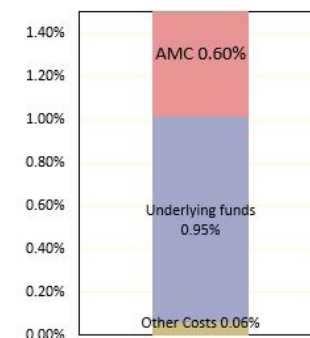
#### FUND CHARGES – A CLASSES

|   |        |
|---|--------|
| Initial charge                            | Nil    |
| Annual Management Charge                  | 0.60%  |
| Ongoing Charges Figure* (at 30 Sept 2019) | 1.61%  |
| Exit Charge                               | Nil    |
| Minimum Investment Lump Sum               | £1,000 |
| Subsequent                                | £500   |
| Regular Savers Scheme                     | ✓      |
| Regular Withdrawal Option                 | ✓      |

#### KEY FACTS

|                  |  |
|------------------|--|
| Fund Size        | £217.5m  |
| Target Benchmark | IA Global Sector Mean                          |
| IA Sector        | Global   |
| Launch Date      | 13 December 1999                               |
| Units            | Accumulation                                   |
| Rated:           | Morningstar ★★★★★<br>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

Valuation, Account and Dealing Enquiries: 0115 988 8213  
General Enquiries: 0115 988 8201

Sales Enquiries: 0115 988 8205

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.

**T. Bailey Asset Management Limited. Registered in England and Wales No. 3720372. Registered Address 64 St. James's Street, Nottingham, NG1 6FJ**