

## 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 AUGUST 2020

	3 months	1 year	2 years	3 years	5 years
T. Bailey Growth A Acc.	8.75%	11.01%	8.02%	18.92%	66.36%
IA Global Sector Mean	6.21%	6.72%	12.51%	24.33%	75.94%

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

	2016	2017	2018	2019	2020
T. Bailey Growth A Acc.	6.38%	22.44%	8.95%	1.23%	5.19%
IA Global Sector Mean	6.68%	23.71%	9.12%	7.50%	5.36%

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

	2016	2017	2018	2019	2020
T. Bailey Growth A Acc.	31.31%	50.38%	41.91%	35.04%	16.01%
IA Global Sector Mean	26.01%	43.06%	43.99%	45.10%	23.58%

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 (66.36%)
- IA Global Sector Mean (75.94%)

Source: FE Analytics

Signatory of:

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TOP 10 HOLDINGS	%
Baillie Gifford Japanese Smaller Companies	5.8
LF Miton European Opportunities	5.7
MI Chelverton UK Equity Growth	5.5
JPM Japan	5.5
Gold Bullion Securities	5.5
iShares Digitalisation	5.3
LF Miton US Smaller Companies	5.2
Baillie Gifford Pacific Fund	5.2
Polar Capital Automation and Artificial Intelligence	5.0
First Trust Cloud Computing	4.9
<b>Sub Total</b>	<b>53.7</b>
Other 10 Holdings	37.6
Cash	8.8
<b>TOTAL</b>	<b>100.0</b>

## ASSET ALLOCATION



UK	13.5%
US	5.2%
Europe (ex. UK)	5.7%
Japan	11.3%
Pacific Basin (ex. Japan)	12.6%
Global Thematic	37.4%
Gold	5.5%
Cash / Net fund Income	8.8%

## COMMENTARY

While the US dollar continued to decline against major currencies, the US stock market returned to top billing in August. Led by the tech-heavy NASDAQ which delivered a near 10% return, US equity indices led the way and the Dow Jones Industrial Average had its best month since 1986. While European and Asian stock markets had a solid positive month, they were unable to track their US counterparts. Japan was the best of the rest, providing similar albeit lower returns to the US.

Just like the previous month, the US Federal Reserve (Fed) had a material impact late in the month. Whereas in July, its frank assessment of the US economy's challenges unnerved risk growth equities, Fed Chair Jerome Powell's virtual presence at the annual Jackson Hole event gave a clear perspective on a change in Fed policy. The resultant focus on inflation averaging gave an end of month boost to equities.

Politics are never far away from financial markets' thoughts and while both the Democrat and Republican National Conventions captured attention, it was the resignation of Japanese Prime Minister, Shinzo Abe, that provided some late drama on the last business day of the month. Japan's longest-serving post-war Prime Minister resigned because of ill-health. Abe has been a key figure behind corporate reform in Japan and a significant reason for our exposure to Japanese small and mid-size companies. It remains to be seen if his departure alters the corporate governance landscape in Japan.

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)

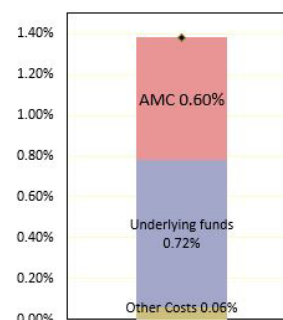
## FUND CHARGES – A CLASSES

Initial charge	Nil
Annual Management Charge	0.60%
Ongoing Charges Figure* (at 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	£233.5m
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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