

## 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 <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

The aim of the fund is to outperform the Consumer Prices Index (CPI) plus 3% per annum over rolling periods of three years. CPI is a measure of UK inflation and is considered a guide to what constitutes a real return. The Fund is exposed to a range of asset classes in a diversified portfolio of different asset classes, predominantly via underlying Regulated Collective Investment Schemes.

### 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 Dynamic 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 NOVEMBER 2020

	3 months	1 year	2 years	3 years	5 years
T. Bailey Dynamic A Inc.	5.47%	8.02%	12.59%	9.74%	32.34%
CPI plus 3% per annum	0.95%	3.32%	7.90%	13.69%	25.78%

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

	2016	2017	2018	2019	2020
T. Bailey Dynamic A Inc.	10.81%	9.19%	3.51%	0.56%	2.45%
CPI plus 3% per annum	3.93%	6.04%	5.47%	4.85%	3.57%

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

	2016	2017	2018	2019	2020
T. Bailey Dynamic A Inc.	22.49%	26.48%	25.24%	13.66%	6.64%
CPI plus 3% per annum	11.48%	13.40%	16.23%	17.27%	14.53%

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 Dynamic Fund A (32.34%)  
 — CPI + 3% (25.78%)

Source: FE Analytics.

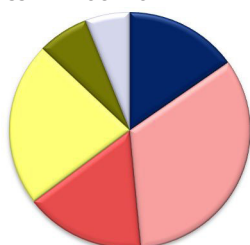
Signatory of:



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TOP 10 HOLDINGS	%
JPM Japan	5.5
Wisdom Tree Industrial Metals	5.4
Gold Bullion Securities	4.2
Mi Chelverton UK Equity Growth	4.2
LF Gresham House UK Micro Cap	3.9
Vontobel TwentyFour Absolute Return Credit	3.9
Baillie Gifford Pacific	3.8
Schroder UK Dynamic Absolute Return	3.7
Royal London Short Duration Global High Yield	3.7
First Trust Cloud Computing	3.7
<b>Sub Total</b>	<b>42.0</b>
Other 23 Holdings	52.1
Cash*	6.0
<b>TOTAL</b>	<b>100.0</b>

### ASSET ALLOCATION



UK Equities	15.2%
Global & Thematic Equities	33.3%
Debt	16.1%
Diversifiers	22.5%
Absolute Return	6.9%
Cash* / Net fund Income	6.0%

\*Includes net exposure of forward foreign exchange contracts.

### COMMENTARY

The days following the November 3rd US Presidential Election indicated a Democrat win for Joe Biden but also a refusal to concede defeat from President Trump. While that news story rumbled on for the rest of November, the announcement from Pfizer/BioNTech on November 9th of a vaccine for Covid-19 provided the pivotal event for financial markets in November. Subsequent vaccine announcements from Moderna and Astra Zeneca/Oxford University continued to buoy equity markets. For much of November, a Brexit withdrawal became overshadowed.

Equity markets were the place to be in November with some broader indices making new highs. While the US S&P500 Index made new highs, the industrials-heavy Euro Stoxx 50 was up over 18% in November and the FTSE 100 up just over 12%. For context, both the Euro Stoxx 50 and the FTSE 100 are still in negative territory for the year while the S&P500 is up over 12% for the year to end November 2020.

Government bonds suffered from rising yields, the US Treasury approaching a yield of 1.00%. Corporate bond yield spread tightening helped holders of those assets. Gold lost some of its lustre falling over 5% over the month on fears that an economic bounce back will translate into higher real yields – a valuation challenge for the yellow metal. Copper powered ahead, aided by the prevailing economic optimism. Oil took part in the recovery story as increased economic output globally should aid demand for the black stuff.

Cash (including gold) was trimmed in November to reflect the better outlook for equities.

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	0.45%
Ongoing Charges Figure (at 30 Sept 2020)	1.00%
Exit Charge	Nil
Minimum Investment Lump Sum	£1,000
Subsequent	£500
Regular Savers Scheme	✓
Regular Withdrawal Option	✓

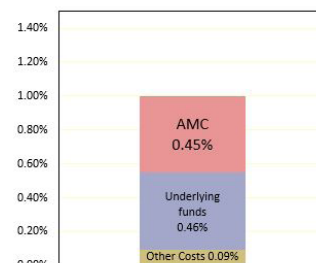
For further details on fund charges, please refer to the Prospectus and Key Investor Information Document. All classes can be held as a Unit Trust investment or within a stocks and shares ISA wrapper.

### KEY FACTS

Fund Size	£143.6m
Target Benchmark	Consumer Prices Index plus 3.0% pa
IA Sector	Mixed Investment 20%-60% Shares
Launch Date	2 May 2006
Units	Income, Accumulation
Distribution Frequency	Quarterly
Net Yield*	1.4%
Rated	Morningstar <b>★★★★</b> FE Crown Rating: 4 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	B138550	B1LB2Z7	B138632	B1LB309	BGYBJ36	BGYBJ25
ISIN	GB00B1385507	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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