

## 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 DECEMBER 2020

	3 months	1 year	2 years	3 years	5 years
T. Bailey Dynamic A Inc.	9.38%	8.74%	19.01%	13.32%	36.49%
CPI plus 3% per annum	0.31%	3.12%	7.60%	13.17%	25.55%

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

	2016	2017	2018	2019	2020
T. Bailey Dynamic A Inc.	6.77%	12.80%	(4.78%)	9.44%	8.74%
CPI plus 3% per annum	4.64%	6.02%	5.18%	4.35%	3.12%

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

	2016	2017	2018	2019	2020
T. Bailey Dynamic A Inc.	19.17%	26.65%	14.69%	17.56%	13.32%
CPI plus 3% per annum	11.79%	14.49%	16.68%	16.36%	13.17%

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 (36.49%)  
 — CPI + 3% (25.55%)

Source: FE Analytics.

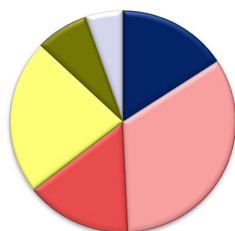
Signatory of:



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TOP 10 HOLDINGS	%
Wisdom Tree Industrial Metals	6.4
JPM Japan	5.2
Mi Chelverton UK Equity Growth	4.2
Gold Bullion Securities	4.1
Merian UK Specialist Equity	3.9
Chrysalis Investments	3.9
LF Gresham House UK Micro Cap	3.8
Baillie Gifford Pacific	3.6
Schroder UK Dynamic Absolute Return	3.6
Vontobel TwentyFour Absolute Return Credit	3.6
<b>Sub Total</b>	<b>42.4</b>
Other 24 Holdings	52.2
Cash*	5.3
<b>TOTAL</b>	<b>100.0</b>

### ASSET ALLOCATION



UK Equities	15.8%
Global & Thematic Equities	33.5%
Debt	15.2%
Diversifiers	22.6%
Absolute Return	7.6%
Cash* / Net fund Income	5.3%

\*Includes net exposure of forward foreign exchange contracts.

### COMMENTARY

A Brexit withdrawal agreement was finally agreed on Christmas Eve and signed into law a week later. In Europe, the spread of the new variant of Covid-19 and political machinations in the US dominated the month's headlines. The prospect of further fiscal stimulus in the US buoyed American credit and equity prices.

Elsewhere, a loose monetary and fiscal policy combination provided a positive backdrop for financial markets, offsetting Covid-19 infection rate increases and political concerns. The prospect of further stimulus in the US helped risk-assets end the month positively.

For once, the US equity market was something of a laggard in performance terms with the S&P 500 index rising 1.38% in December. The FTSE All World rose 2.2% over the month, with the previously under-achieving UK FTSE All Share rising 3.86% aided by a final week that saw the Brexit withdrawal agreement happen. Smaller companies performed well in absolute and relative terms.

The equity rotation in favour of 'value' stocks from their 'growth' counterparts post the November 9th vaccine announcement fizzled out in December.

The US currency generally drifted lower over the month and sterling gained in the final days of December.

Debt markets edged higher into positive territory with credit spreads ending at historically tight levels. Commodity metals were mixed with gold posting a strong positive month helped by the weaker US dollar.

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	✓

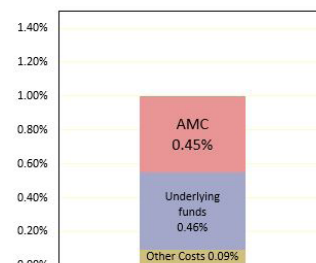
For further details on fund charges, please refer to the Prospectus and Key Investor Information Document. All classes can be held as a Unit Trust investment or within a stocks and shares ISA wrapper.

### KEY FACTS

Fund Size	£153.3m
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*	1.3%
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	BGYB36	BGYB25
ISIN	GB00B1385507	GB00B1LB2Z79	GB00B1386325	GB00B1LB3096	GB00BGYB366	GB00BGYB259
FT MEXID	QECCMFI	QECCMIN	QECCMR	QECCMRN	TETOB	TETOA

### CONTACT DETAILS

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### Important Information / Risk Warnings

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