

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/documentation/>. 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 the 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 SEPTEMBER 2021

	3 months	1 year	2 years	3 years	5 years
T. Bailey Growth A Acc.	1.59%	25.33%	40.34%	39.76%	73.55%
IA Global Sector Mean	1.94%	23.20%	32.06%	39.95%	79.53%

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

	2017	2018	2019	2020	2021
T. Bailey Growth A Acc.	13.04%	9.86%	(0.41%)	11.97%	25.33%
IA Global Sector Mean	14.92%	11.63%	5.98%	7.19%	23.20%

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

	2017	2018	2019	2020	2021
T. Bailey Growth A Acc.	48.87%	54.35%	23.67%	22.50%	39.76%
IA Global Sector Mean	42.99%	61.82%	35.95%	26.81%	39.95%

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 (73.55%)
- IA Global Sector Mean (79.53%)

Source: FE Analytics

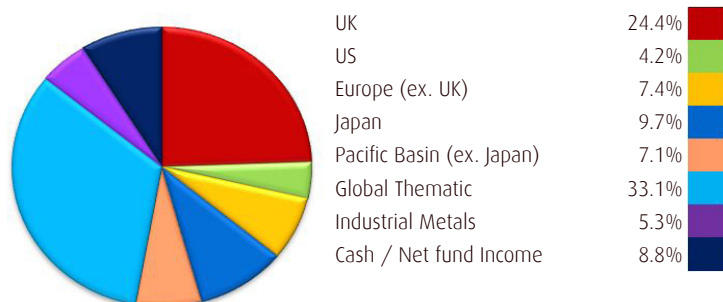
Signatory of:



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TOP 10 HOLDINGS	%
Chrysalis Investments	7.1
Mi Chelverton UK Equity Growth	6.2
WisdomTree Industrial Metals	5.2
First Trust Cloud Computing	5.1
Polar Capital Automation & Artificial Intelligence	5.1
JPM Japan	5.0
Polar Capital UK Value Opportunities	4.8
Baillie Gifford Japanese Smaller Companies	4.7
Lf Gresham House UK Micro Cap	4.5
Baillie Gifford Pacific	4.5
Sub Total	52.2
Other 14 Holdings	39.0
Cash	8.8
TOTAL	100.0

ASSET ALLOCATION



COMMENTARY

September 2021 was a tough month for investors with broader equity markets enduring their worst month since March 2020. The FTSE All-World index fell by over 2%, moderated by a weaker sterling. Rising bond yields were at the heart of the sell-off in global equities.

In a generally down month for equities, it was banks and energy companies that benefited plus those sectors set to prosper from economic re-opening. We still prefer thematically driven quality growth businesses with little to no debt, that are therefore not negatively impacted by a modest rise in interest rates.

Japan was a bright spot in global equity markets as it played catch-up from being a laggard earlier in 2021. While the US S&P 500 fell 4.8% in September, Japan's Nikkei index rose 4.9%.

For many investors, investing in China has been a rewarding experience but recent clampdowns by the state are a reminder that China is not a democracy. Interventions to reduce the power of a number of large companies in technology, private education and online groceries has dented overseas investors' confidence. On top of that has been the realisation that one of China's leading property developers will need to be bailed out. While not a 'Lehman' moment, it is a sharp reminder of what happens when leverage goes wrong and financing coupon payments over 8% in US dollars isn't always sustainable.

For more commentary than we have room to put on this factsheet, please visit our website: www.tbaileyam.co.uk/blog/

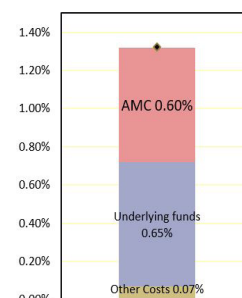
FUND CHARGES – A CLASSES

Initial charge	Nil
Annual Management Charge	0.60%
Ongoing Charges Figure* (at 31 Mar 2021)	1.32%
Exit Charge	Nil
Minimum Investment Lump Sum	£1,000
Subsequent	£500
Regular Savers Scheme	✓
Regular Withdrawal Option	✓

KEY FACTS

Fund Size	£286.5m
Target Benchmark	IA Global Sector Mean
IA Sector	Global
Launch Date	13 December 1999
Units	Accumulation
Rated:	Morningstar ★★★★★
	FE Crown Rating: 4 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	X Acc
SEDOL	934648	BGYBJ14
ISIN	GB0009346486	GB00BGYBJ143
FT MEXID	QEFH	TETOC

CONTACT DETAILS

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Important Information / Risk Warnings

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