

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 DECEMBER 2021

| | 3 months | 1 year | 2 years | 3 years | 5 years |
|-------------------------|----------|--------|---------|---------|---------|
| T. Bailey Growth A Acc. | (1.59%) | 9.04% | 33.17% | 55.21% | 71.98% |
| IA Global Sector Mean | 4.68% | 17.68% | 35.65% | 65.39% | 77.80% |

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

| | 2017 | 2018 | 2019 | 2020 | 2021 |
|-------------------------|--------|---------|--------|--------|--------|
| T. Bailey Growth A Acc. | 20.32% | (7.91%) | 16.55% | 22.13% | 9.04% |
| IA Global Sector Mean | 14.02% | (5.72%) | 21.92% | 15.27% | 17.68% |

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

| | 2017 | 2018 | 2019 | 2020 | 2021 |
|-------------------------|--------|--------|--------|--------|--------|
| T. Bailey Growth A Acc. | 49.89% | 26.28% | 29.14% | 31.08% | 55.21% |
| IA Global Sector Mean | 44.52% | 32.59% | 31.07% | 32.50% | 65.39% |

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 (71.98%)
- IA Global Sector Mean (77.80%)

Source: FE Analytics

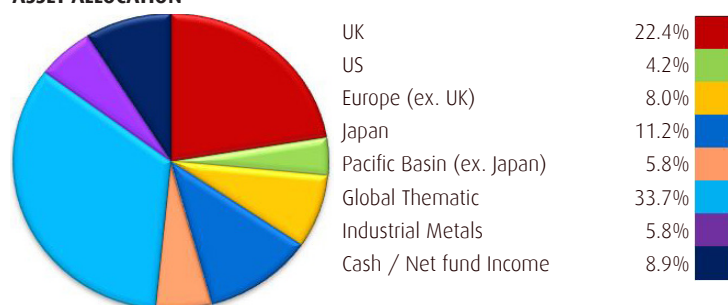
Signatory of:



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| TOP 10 HOLDINGS | % |
|--|--------------|
| Chrysalis Investments | 6.6 |
| WisdomTree Industrial Metals | 5.8 |
| Polar Capital Automation & Artificial Intelligence | 5.6 |
| Premier Miton European Sustainable Leaders | 5.6 |
| Polar Capital UK Value Opportunities | 5.1 |
| JPM Japan | 5.0 |
| RobecoSAM Smart Materials Equities | 4.9 |
| Lf Gresham House UK Micro Cap | 4.7 |
| Baillie Gifford Japanese Smaller Companies | 4.3 |
| First Trust Cloud Computing | 4.3 |
| Sub Total | 52.0 |
| Other 14 Holdings | 39.2 |
| Cash | 8.9 |
| TOTAL | 100.0 |

ASSET ALLOCATION



COMMENTARY

Higher reported inflation numbers gave central banks the excuse they needed to move towards 'normalising' monetary policy. The Bank of England surprised markets by increasing base rates from 0.10% to 0.25%, a modest increase to still extremely low rates but a statement of intent, nonetheless. The US Federal Reserve chose to accelerate the pace of its wind-down of quantitative easing (QE), pencilling in official interest rate increases for 2022.

While December, at times, felt like a turbulent market environment accentuated by daily updates on the spread of the Omicron variant of Covid-19, volatility as measured by the VIX index, fell over the month.

Oil had a strong month boosted by supply concerns and lower inventories. Metals, from gold to industrials also performed well, industrials aided by economic prospects increasing demand in 2022.

Against the above backdrop, it was perhaps surprising to see stock markets end 2021 so positively. December saw most major developed equity market indices in positive territory led by the Euro Stoxx index, followed by the US S&P 500. The exception was Japan, which was slightly in the red for the month.

Equity markets may have been looking past the rapid transmission and rising infections from Omicron and may indeed be viewing it as a faster route to herd-like immunity when coupled with rising booster vaccinations, in the months ahead.

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

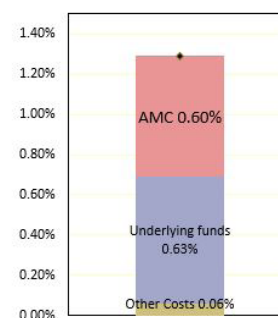
FUND CHARGES – A CLASSES

| Initial charge | Nil |
|---|--------|
| Annual Management Charge | 0.60% |
| Ongoing Charges Figure* (at 30 Sept 2021) | 1.29% |
| Exit Charge | Nil |
| Minimum Investment Lump Sum | £1,000 |
| Subsequent | £500 |
| Regular Savers Scheme | ✓ |
| Regular Withdrawal Option | ✓ |

KEY FACTS

| | |
|------------------|---------------------------|
| Fund Size | £275.4m |
| 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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