

# WS T. Bailey Global Thematic Equity Fund

Before making an investment you should ensure that you have read and understood the relevant Key Investor Information document. This can be found on [our website](#). Please ensure you read the important information/risk warnings section on the last page of this document. Waystone Management (UK) Limited is the Authorised Fund Manager (AFM).

## OBJECTIVE

To provide capital growth in excess of the IA Global Sector average over Rolling Periods of 5 years (after charges).

## FUND MANAGERS



**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.



**Ben Ridley.** Over the last 25 years, Ben has managed global equity funds at TT International, Meditor Capital, Morgan Stanley and M&G. He has a masters degree in Politics from the University of Edinburgh, holds the IIMR and is a Member of the CISI.

## KEY FACTS

Fund Size	£180.9m
Sector	IA Global
Launch Date	13/12/1999
Liquidity	Daily
Pricing Frequency	Daily
Settlement	T+4
Single Priced	Yes
Initial Fee	Nil
Exit Fee	Nil
Performance Fee	Nil
Morningstar Rating	★★★
FE Rating	1 Crown
AFM	Waystone Management (UK) Ltd

## CUMULATIVE PERFORMANCE AFTER ALL ONGOING CHARGES TO LAST VALUATION POINT IN DECEMBER 2024

	3 months	1 year	2 years	3 years	5 years
WS T. Bailey Global Thematic Equity A Acc.	0.25%	8.56%	10.57%	(9.68%)	20.28%
IA Global Sector Mean	3.43%	12.49%	26.49%	12.51%	52.41%

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

	2020	2021	2022	2023	2024
WS T. Bailey Global Thematic Equity A Acc.	22.13%	9.04%	(18.31%)	1.85%	8.56%
IA Global Sector Mean	14.84%	17.95%	(11.05%)	12.45%	12.49%

## 5 YEAR PERFORMANCE



Total Return, Bid to Bid (with the exception of any charge taken by your Financial Adviser). Source: T. Bailey/Refinitiv. 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 tables and graph shown list the performance of the A Accumulation unit class.

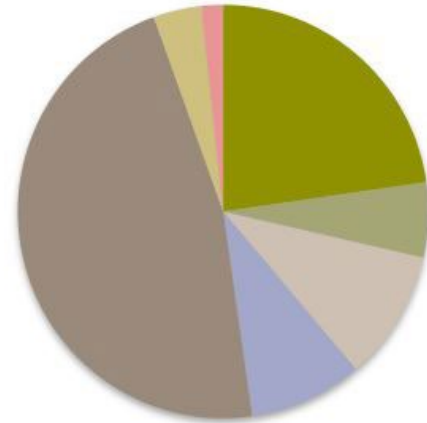
Source: Refinitiv








■ WS T. Bailey Global Thematic Equity Fund A - 20.3%  
■ IA Global - 52.4%

# WS T. Bailey Global Thematic Equity Fund

**TOP 10 HOLDINGS**

	%
Polar Capital Global Insurance	7.6
Ranmore Global Equity	7.3
Polar Capital UK Value Opportunities	6.9
WS Havelock Global Select	6.9
Polar Capital Healthcare Opportunities	6.7
Polar Capital Automation & Artificial Intelligence	6.6
First Trust Cyber Security	6.3
iShares S&P 500	5.9
Royal London Sustainable Leaders	5.5
Schroder ISF Global Sustainable Food and Water	5.4
<b>Sub Total</b>	<b>65.1</b>
Other 8 Holdings	33.2
Cash	1.7
<b>TOTAL</b>	<b>100.0</b>

**ASSET ALLOCATION**


	UK Equities	22.7%
	US Equities	5.9%
	Japan	10.2%
	Pacific Basin (ex. Japan)	8.9%
	Global Thematic	46.8%
	Commodities	3.8%
	Cash / Net fund Income	1.7%

**COMMENTARY**

In aggregate, following their robust performance in November, global equity indices declined in December. The Nasdaq index, heavily weighted in the technology sector, was one of the few areas that exhibited positive returns. Consequently, the fund's holdings in the First Trust Nasdaq Cybersecurity ETF and the Polar Capital Artificial Intelligence Fund gained on the month. Chrysalis Investments and IP Group both performed exceptionally well.

In contrast, defensive sectors such as healthcare, insurance, and value stocks experienced a decline, giving back a little of their positive gains for the year.

Regionally, Asia Pacific equity markets concluded the year on a positive note. Both the Baillie Gifford Pacific and VT Halo Global Asian Consumer funds held registered modest gains during the month.

As we go into 2025, policy uncertainty remains high with a new incoming US administration, political upheaval in Europe and a challenging economic backdrop for China. However, we consider the fund well positioned through its broad diversification and exposure to inexpensive, quality companies deriving their earnings from many sources across the globe.

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## UNIT CLASS INFORMATION

	Distribution Frequency	Net Yield	AMC	OCF	Min Investment	Subsequent Investment	Regular Savers	Sedol	ISIN
A Acc	N/A	0.5%	0.60%	1.34%	£1,000	£500	£50pm	934648	GB0009346486

### How to Invest

As a professional adviser you can invest your clients directly with T. Bailey including general investments, ISAs and Junior ISAs. Alternatively our funds are available on the major platforms, although your clients will be subject to platform fees.

#### FUND ADMINISTRATOR

- Account & Dealing Enquiries
- Valuations

#### Waystone Management (UK) Limited

Tel: 0345 922 0044

Email: [wta-investorservices@waystone.com](mailto:wta-investorservices@waystone.com)

Web: <https://www.fundsolutions.net/uk/t-bailey/ws-t-bailey-funds>

#### FUND MANAGER

- Investment Management Enquiries

#### T. Bailey Asset Management

Tel: 0115 666 0470

Email: [contact@tbaileyam.co.uk](mailto:contact@tbaileyam.co.uk)

Web: [tbaileyam.co.uk](http://tbaileyam.co.uk)

Signatory of:



### Important Information / Risk Warnings

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Registered Address: 1st Floor, Toll Bar House, Landmere Lane, Edwalton, Nottingham, NG12 4DG