



T.BAILEY

Growth Fund LITE October 2011

Information in this factsheet is at the last valuation point of the month of issue (except where indicated).
Please ensure you read the important information / risk warnings section overleaf.

Investment Aims & Policy

The aim of the fund is to provide capital growth over the medium-to-long term and to outperform the Investment Management Association (IMA) Global sector mean over rolling three-year periods. The fund will be actively managed and will predominantly be invested in passive investment vehicles (e.g. ETFs, trackers, structured products) which are themselves invested in UK and international equity markets.

Fund Manager Commentary

Global equities mounted a swift rally in October. The FTSE All-World Index returned 6.9% for the month although it remains down 11.0% from the peak reached earlier this year in July.

Market attention continued to be focused on the economic situation in Europe. With expectations having reached such a low ebb over the summer any progress, or even just political recognition of the severity of the situation, was seen as sufficient for markets to react positively. Indeed, news of yet another European rescue package was one such catalyst, despite its lack of practical detail.

We continue to be underweight continental European equities, holding 10% against our long-term strategic weight of 15%, and favour the long-term prospects for the Asia Pacific ex Japan and Emerging Market regions where we are correspondingly overweight.

Elliot Farley

Fund Size

£3.8m

Fund Prices (pence)

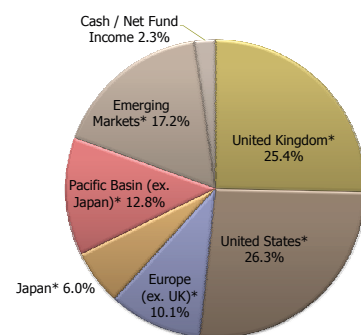
	Latest Price	Launch Price
99bps TER	106.93	100.00
129bps TER	106.22	100.00
149bps TER	105.85	100.00
179bps TER	105.28	100.00

Prices are published daily on the website www.tbailey.co.uk

Top 10 Holdings

Fund	%
Fidelity Moneybuilder UK Index	9.6
BlackRock North American Equity Tracker	8.0
HSBC Pacific Index	7.6
L&G US Index Trust	7.4
BlackRock UK Equity Tracker	6.9
db X-trackers MSCI Emerging Markets ETF	6.4
L&G UK Index Trust	6.2
iShares MSCI Emerging Markets ETF	6.1
HSBC American Index	6.0
iShares MSCI Europe (Ex. UK)	5.3
Total	69.5

Asset Allocation



* Equity Funds

Cumulative Performance to last valuation point in October 2011

	3 months	6 months	1 year	From Launch
T. Bailey Growth Fund LITE 99 bps	(4.63%)	(6.73%)	0.04%	6.93%
IMA Global Sector Mean	(5.02%)	(8.01%)	(0.01%)	9.71%

Discrete Performance: 12 months ended last valuation point in September

	2007	2008	2009	2010	2011
T. Bailey Growth Fund LITE 99 bps	*	*	*	*	(6.91%)
IMA Global Sector Mean	13.64%	(19.30%)	11.98%	8.61%	(4.90%)

*Fund performance data does not exist for these periods

Total Return, Bid to Bid (i.e. after all charges with exception of initial charges), Tax UK Net. Source: T. Bailey Asset Management Limited/ Financial Express Analytics. 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.

Performance Since Launch (25 January 2010)



— T. Bailey Growth Fund LITE - 99bps TER: 6.93%
— IMA Global Sector Mean: 9.71%

Source: Financial Express.

For full details including the investment aims and policy, please refer to the Simplified Prospectus of the T. Bailey Funds.



T.BAILEY

Growth Fund LITE October 2011

Information in this factsheet is at the last valuation point of the month of issue (except where indicated).
Please ensure you read the important information / risk warnings section below.

Fund Managers

The T. Bailey Growth Fund LITE is jointly managed by:



Richard Martin is Senior Fund Manager and former CIO at T. Bailey. He has extensive experience of directly managing a wide range of funds. Previously he was Head of Investments at Scottish Amicable and before that managed the pension scheme of the Royal Bank of Scotland.



Elliot Farley is a Warwick University mathematics graduate with over 10 years' experience in the fund management industry. He has worked with the T. Bailey funds since 2000 having previously been an ACA with Deloitte and is currently Joint Fund Manager.

Contact Details

Contact us to place a deal or to request literature.

To place a deal call: **0115 988 8213**
T. Bailey Asset Management Limited
64 St. James's Street,
Nottingham, NG1 6FJ

Email: info@tbailey.co.uk
Web: www.tbailey.co.uk

Minimum Investment Levels

Initial lump sum	£1,000
Regular Saver scheme	✓

Awards



Key Facts

IMA Sector	Global
Launch Date	25 January 2010
Units	Accumulation
Benchmark	IMA Global Sector Mean

Fund Codes

Fund Codes	99bps TER	129bps TER	149bps TER	179bps TER
SEDOL	B5TS247	B5ST263	B5WCNB0	B5TYX86
ISIN	GB00B5TS2477	GB00B5ST2634	GB00B5WCMB03	GB00B5TYX863
FT MEXID	QEGLBT	QETBGR	QEGBG0	QETBGW

Fund Charges

Annual Charges	99bps TER	129bps TER	149bps TER	179bps TER
Mgmt & Op Costs	0.99%	0.99%	0.99%	0.99%
Platform Charge	-	0.30%	-	0.30%
Trail Commission	-	-	0.50%	0.50%
Initial Charge	-	-	Up to 5%	Up to 5%
Exit Charge	-	-	-	-

All classes can be held as a Unit Trust investment or within a stocks and shares ISA wrapper.

Important Information/Risk Warnings

This document has been produced for information only and represents the views of T. Bailey Asset Management Limited ("TBAM") at the time of writing. It should not be construed as investment advice. If you are unsure of the suitability of this investment, please contact your Independent Financial Adviser. Full details of the T. Bailey Funds, including risk warnings, are published in the T. Bailey Funds' Simplified Prospectus. The T. Bailey Funds are exposed to global financial markets and therefore are subject to market fluctuations and other risks inherent in such investments. The manager may enter into derivative transactions for efficient portfolio management purposes (including hedging). 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. Investments in overseas markets may be affected by changes in exchange rates, which could cause the value of your investment to increase or diminish. Capital appreciation in the early years will be adversely affected by the impact of initial charges, (if applicable), and you should therefore regard your investment as medium-to-long term.

Past performance is not a reliable indicator of future results. Every effort is taken to ensure the accuracy of the data used in this document but no warranties are given. All sources TBAM unless otherwise stated.

Issued by T. Bailey Asset Management Limited. T. Bailey Asset Management Limited is authorised and regulated by the Financial Services Authority No. 190291 and is a member of the Investment Management Association. Please note that T. Bailey Fund Managers Limited and T. Bailey Asset Management Limited do not provide financial advice to private individuals. If you have any doubt whether the T. Bailey Funds are suitable for you and you wish to receive advice you should contact a financial adviser.

Registered in England & Wales No. 3720372. Registered Address 64 St. James's Street, Nottingham, NG1 6FJ.