

Enhanced Disclosure of fund charges and costs - Ocean Equity Fund

In accordance with guidance issued by the Investment Association (IA), the below document is aimed at giving more detailed disclosure of fund charges. The information disclosed below is consistent with that disclosed in the Prospectus, the Key Investor Information (KII) documents*, the Supplementary Information document and the reports and accounts, all available at www.tbaileyfs.co.uk.

More background information on fund charges can be found on the IA website:

<http://www.theinvestmentassociation.org/investment-industry-information/fund-charges-and-costs/>

* A separate KII document is produced for each class within a fund.

One-off charges taken before or after you invest		
Name of charge	Where disclosed	Explanation
Entry charge	KII document	There is no entry charge.
Exit charge	KII document	There is no exit charge.
Charges taken from the funds over a year		
Name of charge	Where disclosed	Explanation
Ongoing charges	KII document, Supplementary Information Document	<p>The amount disclosed in the KII document is a percentage (e.g. 2.0%). This is based on the actual expenses from the latest audited annual accounts of the fund and covers all ongoing aspects of operating a fund, including the fees paid for investment management, administration, audit, along with the fees of the regulator, the independent depositary and the custodian.</p> <p>Where a fund invests in other funds, the figure includes the impact of these charges made in other funds.</p> <p>Portfolio transaction costs are not included in this figure, and are therefore disclosed separately overleaf.</p> <p>For classes which pay commission to advisers (see Supplementary Information document), the ongoing charges figure will be higher than the corresponding class which does not pay commission to advisers - please note that commission-paying classes are not suitable for deals where advice has been given to a UK retail client on or after 31 December 2012.</p>
Charges taken from the fund under certain specific conditions		
Name of charge	Where disclosed	Explanation
Performance fee	KII document	There is no performance fee.

Other charges which impact the fund but are not included in the Ongoing Charges Figure		
Name of charge	Where disclosed	Explanation
Portfolio transaction costs	Enhanced Disclosure of Fund Charges and Costs	<p>Portfolio transaction costs vary dependent on the types of investment in which a fund invests, and also the frequency of transactions. When funds trade in underlying shares directly through a broker, the broker will typically charge a small commission (e.g. 0.2%) on the transaction and stamp duty (0.5%) may also be payable.</p> <p>In addition, there is a dealing spread between the buying and selling prices of the underlying investments. Dealing spreads vary considerably depending on the transaction value and market sentiment.</p> <p>Transaction costs do not necessarily reduce returns - the net impact of dealing is the combination of the effectiveness of the manager's investment decisions in improving returns and the associated costs of investment.</p>

Pricing policy note

We operate a single pricing methodology for these funds and reserve the right to charge a dilution levy to protect your investment from the costs of buying and selling investments that result from large investments into or out of the fund. The amount of any such dilution levy is calculated by reference to the estimated costs of dealing in the underlying investments, including any dealing spreads, broker commissions and stamp duty. When we impose a dilution levy this is paid into the fund and helps to protect existing investors. See Prospectus for more details.

Table of charges (All Charges as at 30 April 2022)

Ocean Equity Fund

Class	Entry charge (%)	Exit charge (%)	Ongoing charge (%)	Portfolio transaction costs (%)
B Sterling	Nil	Nil	1.06%	0.10%