

# TB Saracen Global Income and Growth BDis



Return Date: 31/12/2018

## Fund Description

Fund Manager: Graham Campbell since June 2012  
David Keir since May 2014

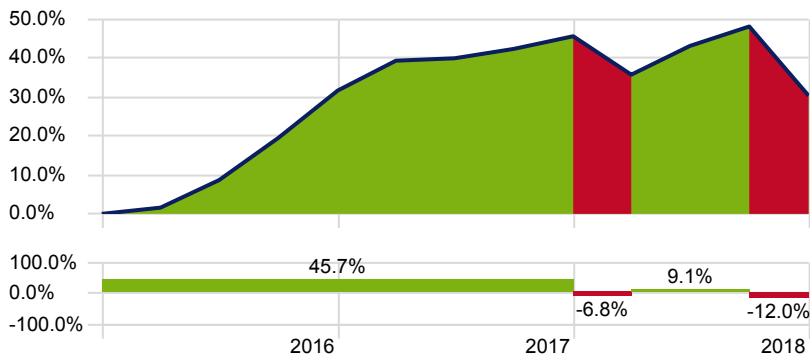
TB Saracen Global Income & Growth is a global equity income fund seeking to deliver a higher income than the Investment Association Global Equity Income sector average through investing in a well-balanced large-cap global equity portfolio. The fund has no formal benchmark but could be compared against the FTSE World Index as a proxy from a performance perspective. Fund manager Graham Campbell is the Chief Executive Office and has managed the fund since its inception. His previous roles include being Head of Retail Funds at SWIP. Fund manager David Keir is a trained accountant and also worked at SWIP previously, where he was Head of Research. Both managers are experienced investors and their fund management responsibilities are exclusive to this fund along with assistance from dedicated research analysts. Philosophically, the managers believe long-term cash earnings drive share prices and this leads them to invest with a long-term mind-set. The investment process is predominately driven by bottom-up analysis and has a specific focus on value investing. The research process is focused on forecasting 5 years expected profit and loss, balance sheet and cash flow statements. Ultimately, the strategy seeks to identify companies trading on low multiples (attractively valued) with the potential for long-term dividend growth. The resulting portfolio is usually long-term and unconstrained in nature with typically a range of 40-60 individual stocks.

Source: AJ Bell Investments

As of 31/12/2018

## Investment Growth - Quarterly

Time Period: 01/01/2016 to 31/12/2018



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30.4%

Contraction

Expansion

Note: The value of your investments can go down as well as up and you may get back less than you originally invested. We don't offer advice, so it's important you understand the risks, if you're unsure please consult a suitably qualified financial adviser. Past performance is not a guide to future performance and some investments need to be held for the long term.

Source: Morningstar Direct

## Trailing Returns (% Annualised)

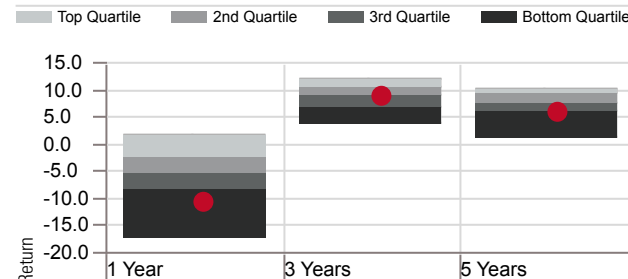
	1 Yr	3 Yrs	5 Yrs	10 Yrs
TB Saracen Global Income and Growth BDis	-10.50	9.25	6.12	—
MSCI ACWI NR USD	-3.78	11.92	9.88	10.79

## Calendar Year Returns (%)

	2018	2017	2016	2015	2014
TB Saracen Global Income and Growth BDis	-10.50	10.60	31.74	0.29	2.90
MSCI ACWI NR USD	-3.78	13.24	28.66	3.29	10.64

## Performance Relative to Peer Group

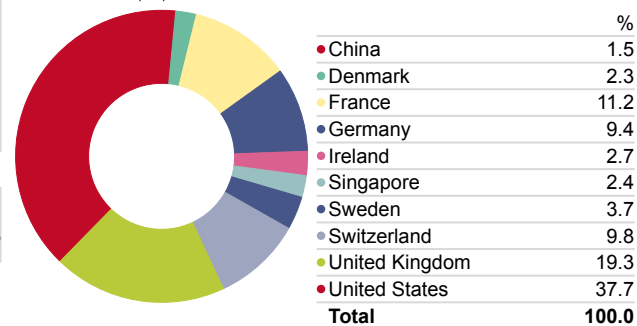
Peer Group (5-95%): Open End Funds - IA Sector - Global Equity Income Calculation Benchmark: None



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## Equity Geographic Split

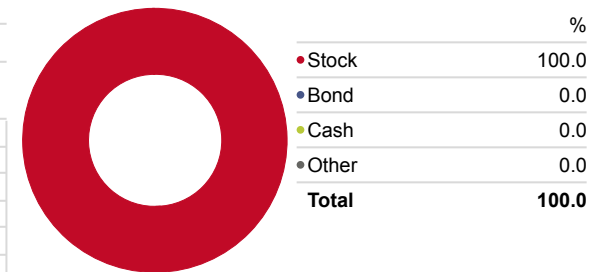
Portfolio Date: 31/12/2018



## Snapshot

ISIN	GB00B3XPLG55
Domicile	United Kingdom
IA Sector	Global Equity Income
Primary Prospectus Benchmark	N/A
Morningstar Analyst Rating	—
Morningstar Rating Overall	★★
KIID Ongoing Charge	0.99
# of Holdings	40
Fund Size	112.06
Dividend Distribution Frequency	Semi-Annually
12 Mo Yield	3.11

Portfolio Date: 31/12/2018



## Top Holdings

Portfolio Date: 30/09/2018

Company	Portfolio Weighting %
Roche Holding AG Dividend Right Cert.	4.64
HeidelbergCement AG	3.88
DowDuPont Inc	3.77
Svenska Handelsbanken A	3.63
Compagnie de Saint-Gobain SA	3.58
Johnson & Johnson	3.54
UBS Group AG	3.51
Intel Corp	3.35
International Business Machines Corp	3.35
Pfizer Inc	3.16