

# GLOBAL LEADERS EQUITY PORTFOLIO

Minimum disclosure document (portfolio fact sheet) as at 29 February 2020



## Investor profile

This Portfolio is designed for investors wishing to participate in capital markets and may be most appropriate for investors with a long-term investment horizon, as losses may occur due to high market fluctuations.

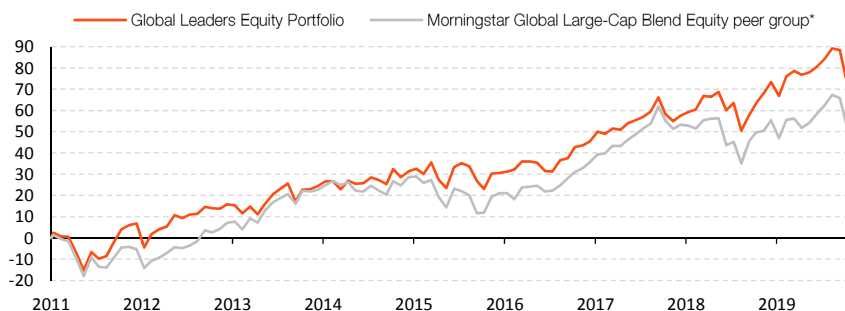
## Investment objectives and strategy

The Global Leaders Equity Portfolio aims to achieve long-term capital growth over the economic cycle by selecting no more than 25 equities issued by leading companies globally that benefit from sustainably growing total return profiles supported by best-in-class management and solid balance sheets. We focus on a concentrated selection of quality mega-caps featuring leading industry positions that, in turn, enable the respective companies to take advantage of volatility in economic activity over time and offer a conservative way to participate in equity market returns.

## Portfolio activity

- The Global Leaders model portfolio declined 8.1% over the month which was broadly in-line with the global index.
- The global equity market declined largely due to concerns over the spread of the Coronavirus. With the exception of the oil sector positions in BP and Shell, the operations of the portfolio's holdings have to date been relatively un-impacted
- Anecdotal reports indicate that Chinese manufacturing has begun to improve from a low base however Government efforts elsewhere to reduce the spread of the virus are set to reduce economic activity
- At the end of the month and thereafter Global central banks indicated a willingness to support economies through short term turbulence that the Coronavirus may produce.

## Performance and statistics

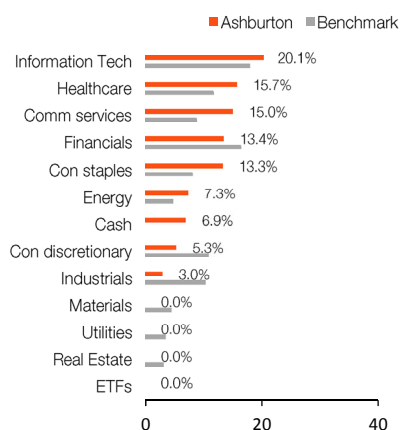


Source: Morningstar

Performance calculations are based on the total value of the portfolio on the last business day of the month. This is inclusive of the effect of fees which are levied quarterly in arrears. \*EAA Fund Global Large Cap is the Morningstar Global Large-Cap Blend Equity peer group which includes more than 1200 contributors investing in large caps across developed and emerging regions with at least 75% of total assets invested in equities.

Growth (%)	Portfolio	Peer group
YTD	-8.52	-9.02
1 mth	-8.15	-8.20
1 yr	6.00	1.81
3 yrs	21.26	16.18
5 yrs	30.66	20.15
Since inception	73.05	52.22

## Sector allocation %

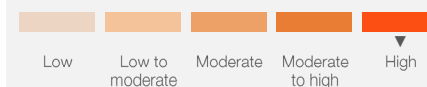


## Top 5 holdings %

Microsoft Corp	Information tech	9.14
Alphabet Inc	Information tech	7.25
Visa Inc	Information tech	5.40
Home Depot Inc/The	Con discretionary	5.31
JPMorgan Chase & Co	Financials	4.85

## Key facts

### Risk profile



### General information

Manager(s)	Veronika Pechlaner James Cooke
Launch date	22 May 2011
Number of stocks	Up to 25
Minimum investment	\$250,000 or foreign currency equivalent
Investment manager	Ashburton (Jersey) Limited
Peer group	Morningstar Global Large-Cap Blend Equity

### Fee structure

To be agreed on application

### Contact us

Please speak to your financial advisor or contact us for more information:

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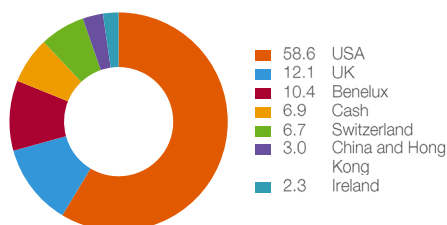
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## Monthly performance history %

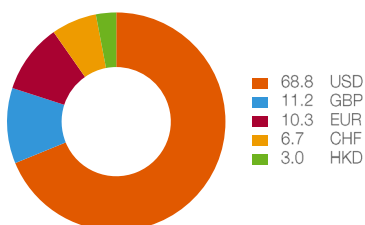
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2020	-0.41%	-8.15%											-8.52%
2019	4.81%	3.54%	2.93%	3.20%	-3.75%	5.49%	1.41%	-0.99%	0.60%	1.55%	2.01%	2.69%	25.74%
2018	4.11%	-4.69%	-2.16%	1.68%	1.10%	0.82%	3.88%	-0.18%	1.30%	-5.06%	2.18%	-8.04%	-5.71%
2017	0.65%	3.83%	0.54%	1.44%	3.06%	-0.71%	1.72%	-0.41%	2.15%	0.83%	0.96%	1.69%	16.85%
2016	-5.25%	-2.92%	5.80%	0.24%	0.45%	0.84%	2.82%	-0.01%	-0.42%	-2.81%	-0.21%	4.02%	2.05%
2015	-1.48%	5.69%	-2.86%	2.04%	0.97%	-1.87%	4.20%	-6.13%	-2.95%	8.10%	1.38%	-1.12%	5.20%
2014	-6.69%	4.79%	0.07%	1.24%	1.86%	-0.06%	-2.98%	3.33%	-1.18%	0.26%	2.10%	-0.94%	1.31%
2013	2.94%	-0.55%	-0.22%	1.79%	-0.40%	-3.16%	2.79%	-3.21%	4.46%	3.77%	2.21%	2.00%	12.75%
2012	7.45%	5.94%	1.96%	0.62%	-10.60%	6.68%	2.26%	1.21%	5.04%	-1.23%	1.56%	0.31%	21.84%
2011					2.45%	-1.58%	-0.15%	-7.37%	-9.09%	10.14%	-3.33%	1.25%	-8.60%

Performance calculations are based on the total value of the portfolio on the last business day of the month. This is inclusive of the effect of fees which are levied quarterly in arrears.

## Geographical weightings %



## Currency weightings %



## Disclaimer

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