

MULTI ASSET BALANCED PORTFOLIO (USD DIRECT)

Portfolio Fact Sheet as at 31 December 2020



Investor profile

The Portfolio is designed as a moderate risk strategy for clients who are prepared to accept some fluctuations in the value of their assets, balancing safety and capital growth from a diversified multi asset approach.

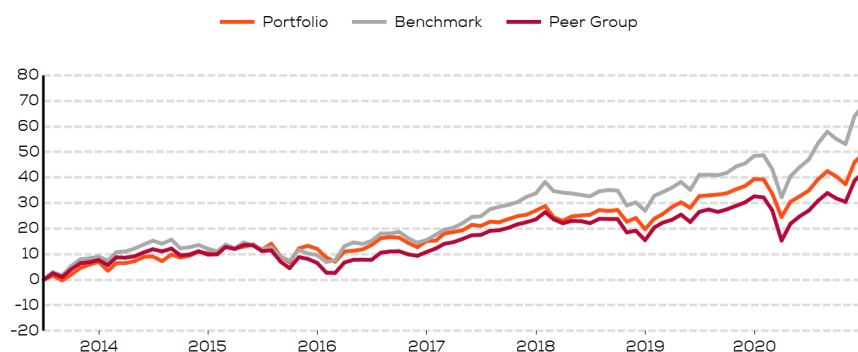
Investment objectives and strategy

The primary aim is to deliver medium to long-term capital growth through a balanced asset allocation across a diversified range of asset classes, regions and currencies with equity exposure ranging from 35% to 65%. Targeted return is US CPI +3%.

Portfolio activity

- The US Federal Reserve increased their purchases of treasuries by US\$80 billion per month and agency mortgage-backed securities by US\$40 billion.
- Equity markets continued to gain further traction in December, as investors remained emboldened by vaccine news.
- Final Brexit negotiations have left the UK economy with free bilateral trade of goods with the European Union (EU), although some restrictions on services will be enforced. Similarly, new rules will be applied to labour migration with the EU.
- Congress approved a second round of stimulus checks, along with other related benefits in the US.

Performance and statistics



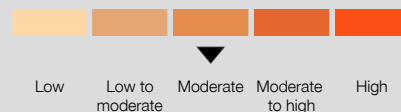
Source: Morningstar

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.

| Growth (%) | Portfolio | Benchmark | Peer Group |
|-----------------|-----------|-----------|------------|
| YTD | 7.31 | 13.69 | 7.22 |
| 1 Mth | 2.48 | 2.96 | 2.52 |
| 1 yr | 7.31 | 13.69 | 7.22 |
| 3 yr | 17.74 | 26.15 | 15.06 |
| 5 yr | 33.45 | 53.92 | 33.41 |
| Since inception | 49.64 | 68.83 | 42.26 |

Key facts

Risk profile



General information

| | |
|--------------------|---|
| Manager(s) | Ashburton Jersey Limited |
| Launch date | 30 June 2013 |
| Minimum investment | £250,000 or US\$400,000 |
| Benchmark | 50% FTSE All-World Total Return Index USD 50% FTSE World Broad Investment-Grade Bond Index USD |
| Investment manager | Ashburton (Jersey) Limited |
| Peer Group | EAA Fund USD Moderate Allocation |

Fee structure

To be agreed on application

Contact us

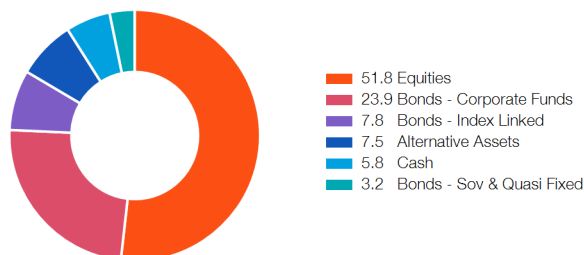
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Email: Visit our website 'Contact us' page to get in touch.

Website: ashburtoninvestments.com

Asset allocation %



Top 5 equity holdings %

| | | |
|---|------------------------|------|
| Samsung Electr | Information Technology | 3.88 |
| Schroder International Selection Fund - Asian Opportunities | Other | 3.35 |
| iShares Core MSCI Japan IMI UCITS ETF USD Acc | ETFs | 3.28 |
| Visa Inc | Information Technology | 2.75 |
| Alphabet Inc | Information Technology | 2.62 |

Top bond holdings %

| | |
|--|------|
| Muzinich Funds - Global Tactical Credit Fund | 8.77 |
| iShares Global Inflation Linked Govt Bond UCITS ETF | 7.76 |
| iShares USD Corp Bond UCITS ETF | 5.75 |
| iShares USD Short Duration High Yield Corp Bond UCITS ETF US | 4.00 |
| iShares USD Short Duration Corp Bond UCITS ETF | 3.50 |

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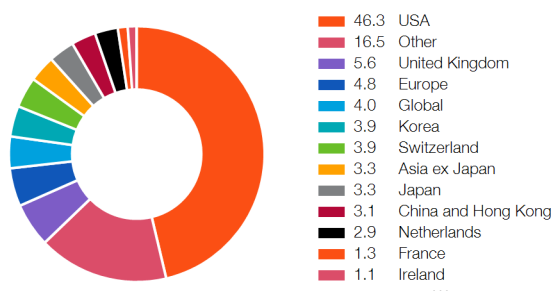


Monthly performance history %

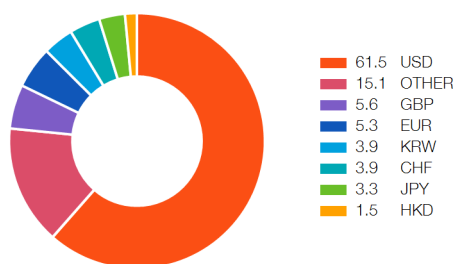
| Year | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD |
|------|-------|-------|-------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 2020 | -0.13 | -3.93 | -6.88 | 4.80 | 1.63 | 1.69 | 3.27 | 2.31 | -1.47 | -2.16 | 6.25 | 2.48 | 7.31 |
| 2019 | 3.44 | 1.45 | 2.19 | 1.42 | -1.65 | 3.57 | 0.23 | 0.22 | 0.40 | 1.15 | 0.95 | 2.00 | 16.37 |
| 2018 | 1.41 | -3.39 | -1.14 | 1.39 | 0.32 | 0.17 | 1.51 | -0.28 | 0.29 | -3.58 | 1.17 | -3.51 | -5.71 |
| 2017 | 0.10 | 2.47 | 0.46 | 0.60 | 1.77 | -0.34 | 1.36 | -0.16 | 1.02 | 0.91 | 0.46 | 1.28 | 10.33 |
| 2016 | -3.04 | -1.49 | 3.71 | 0.29 | 0.46 | 1.56 | 2.32 | 0.37 | -0.19 | -1.81 | -1.41 | 2.14 | 2.73 |
| 2015 | -0.32 | 3.26 | -1.21 | 0.63 | 0.78 | -1.79 | 2.08 | -4.41 | -2.04 | 5.05 | 0.94 | -1.06 | 1.56 |
| 2014 | -3.29 | 2.84 | 0.08 | 0.68 | 1.58 | 0.16 | -1.68 | 2.37 | -1.04 | 0.67 | 1.38 | -0.49 | 3.12 |
| 2013 | | | | | | 0.00 | 1.69 | -1.86 | 2.21 | 2.59 | 1.24 | 1.05 | 7.07 |

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Geographical weightings %



Currency weightings %



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