

GLOBAL STRATEGY PORTFOLIO (USD)

Portfolio Fact Sheet as at 31 December 2020

Investor profile

The Portfolio is designed as a moderate to higher risk strategy for clients who are prepared to tolerate large fluctuations in the value of their assets, in order to achieve a higher longer-term return from a diversified multi asset approach.

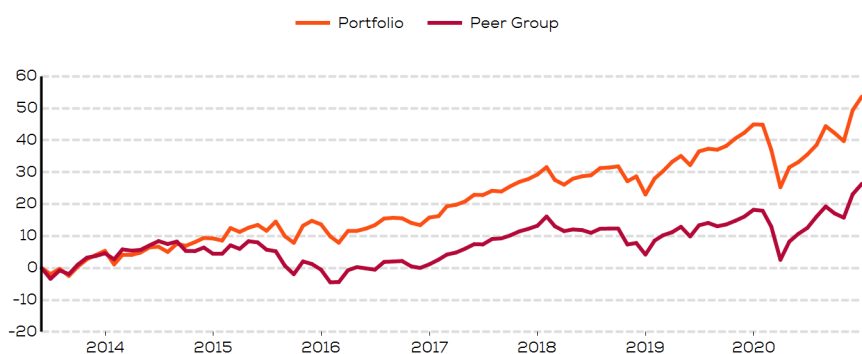
Investment objectives and strategy

The Portfolio is designed to produce long-term capital growth for investors over the long term complementing traditional assets of equities, fixed income and cash with alternate assets. The Portfolio provides the FNB Advisory Wealth Solutions (CATIL) with its offshore exposure. Targeted return is G7 CPI +4%.

Portfolio activity

- Global equity markets had a positive month and continued to rally during the last quarter of the year. Global equities, as measured by the FTSE All World Total Return Index returned 4.7% for the month and just over 16.5% for the year.
- During the past quarter, a new strain of COVID-19 was discovered, and infection rates increased drastically around the world, yet investors looked past this negativity, boosted by the US election results and positive news on COVID-19 vaccines.
- Investment grade Government and Corporate bonds as measured by the FTSE WorldBIG Index also had a positive return for December and for the calendar year 2020, returning 1.24% and 9.47% respectively.
- The Ashburton Global Strategy Portfolio returned a satisfactory +2.9% in December, up 6% for the year.

Performance and statistics

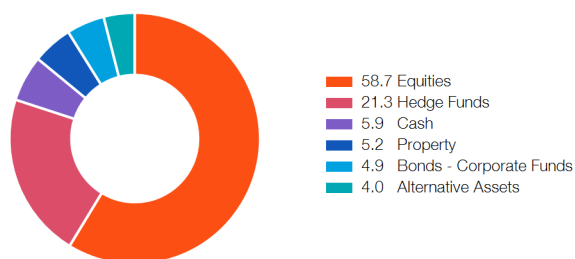


Source: Morningstar

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	Peer Group
YTD	6.03	6.87
1 Mth	2.88	2.67
1 yr	6.03	6.87
3 yr	18.88	11.59
5 yr	35.20	27.02
Since inception	56.71	30.79

Asset allocation %



Top 5 equity holdings %

Schroder Asian Opportunities Fund	Other	5.10
Ishares Core MSCI Japan	ETFs	4.29
Samsung Electr	Information Technology	3.86
Microsoft Corp	Information Technology	3.34
Visa Inc	Information Technology	2.81

Top bond holdings %

Muzinich-Glob Tac CR	2.91
Ishares USD Short Dur HY CRP	1.99

Key facts

Risk profile



General information

Manager(s)	Ashburton Jersey Limited
Launch date	30 June 2013
Minimum investment	US\$400,000 or foreign currency equivalent
Investment manager	Ashburton (Jersey) Limited
Peer Group	EAA Fund USD Flexible 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

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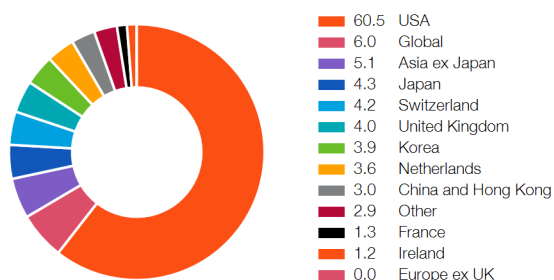


Monthly performance history %

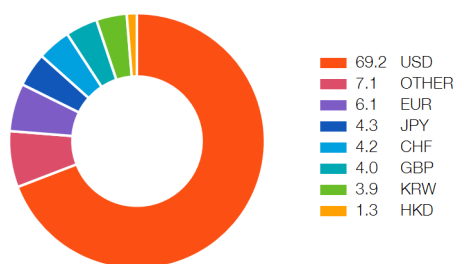
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2020	-0.04	-5.43	-8.55	4.97	1.27	1.76	2.21	4.24	-1.48	-1.78	6.91	2.88	6.03
2019	4.07	1.76	2.27	1.39	-2.11	3.25	0.59	-0.20	0.86	1.70	1.26	1.82	17.82
2018	1.78	-3.04	-1.17	1.49	0.59	0.26	1.73	0.13	0.28	-3.53	1.19	-4.40	-4.84
2017	0.37	2.66	0.38	0.86	1.73	-0.04	1.08	-0.20	1.31	1.12	0.69	1.12	11.63
2016	-3.31	-1.82	3.40	0.04	0.66	0.96	1.80	0.21	-0.13	-1.25	-0.61	2.11	1.88
2015	-0.60	3.60	-1.08	1.19	0.77	-1.62	2.60	-4.00	-1.89	4.95	1.35	-0.96	4.04
2014	-4.02	2.95	-0.01	0.70	1.55	0.19	-1.54	2.44	-0.61	1.09	1.21	-0.14	3.69
2013					0.00	-1.91	1.69	-2.21	2.93	2.35	1.28	1.25	5.38

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Geographical weightings %



Currency weightings %



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