

MULTI ASSET GROWTH PORTFOLIO (USD DIRECT)

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 larger fluctuations in the value of their assets, in order to achieve a higher longer-term return from a diversified multi asset approach.

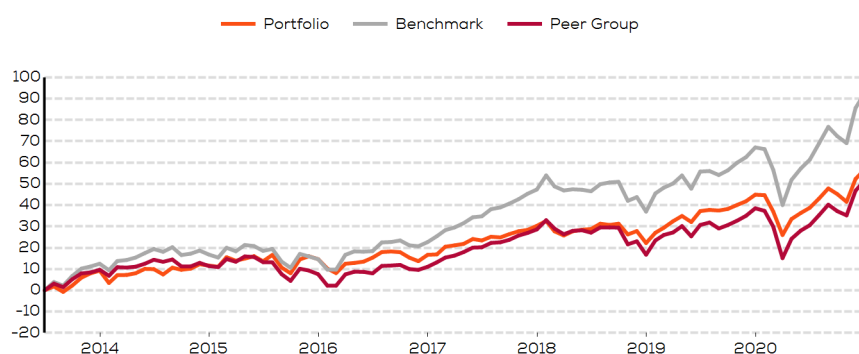
Investment objectives and strategy

The Portfolio is designed to maximise total return (capital plus income) for investors over the long term, through a flexible asset allocation across a diversified range of asset classes, regions and currencies with equity exposure ranging from 50% to 85%. Targeted return is US CPI +4%.

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

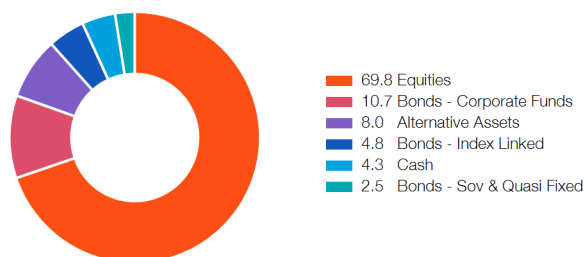


Source: Morningstar

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	8.19	15.31	9.50
1 Mth	2.94	3.82	3.34
1 yr	8.19	15.31	9.50
3 yr	20.34	30.78	17.95
5 yr	36.74	68.16	41.02
Since inception	56.80	92.72	51.69

Asset allocation %



Top 5 equity holdings %

iShares Core MSCI Japan IMI UCITS ETF USD Acc	ETFs	5.29
Samsung Electr	Information Technology	5.04
Schroder International Selection Fund - Asian Opportunities	Other	4.41
Alphabet Inc	Information Technology	3.91
Visa Inc	Information Technology	3.81

Top bond holdings %

iShares Global Inflation Linked Govt Bond UCITS ETF	4.76
Muzinich Funds - Global Tactical Credit Fund	4.67
iShares USD Short Duration High Yield Corp Bond UCITS ETF US	3.00
iShares USD Corp Bond UCITS ETF	2.99
iShares USD Treasury Bond 20+yr UCITS ETF	2.53

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
Benchmark	75% FTSE All-World Total Return Index USD 25% FTSE World Broad Investment-Grade Bond Index USD
Investment manager	Ashburton (Jersey) Limited
Peer Group	EAA Fund USD Aggressive Allocation

Fee structure

To be agreed on application

Contact us

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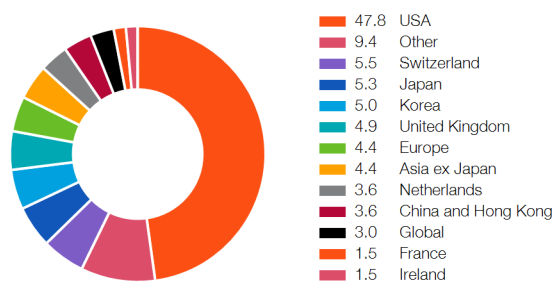


Monthly performance history %

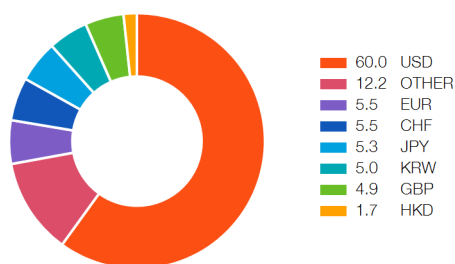
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2020	-0.15	-5.33	-8.03	5.96	2.13	1.78	3.14	3.32	-1.79	-2.49	7.58	2.94	8.19
2019	3.95	1.83	2.37	1.89	-2.12	3.89	0.40	-0.23	0.54	1.35	1.26	2.17	18.58
2018	1.77	-3.67	-1.55	1.58	0.59	0.23	1.95	-0.45	0.44	-3.84	1.25	-4.39	-6.20
2017	0.19	3.06	0.54	0.55	1.89	-0.54	1.41	-0.27	1.25	1.06	0.52	1.47	11.68
2016	-3.89	-1.92	4.04	0.35	0.54	1.65	2.28	0.23	-0.28	-2.18	-1.43	2.61	1.74
2015	-0.51	4.05	-1.43	0.86	1.00	-2.06	2.61	-5.08	-2.41	5.99	1.31	-1.15	2.71
2014	-5.31	3.57	0.08	0.76	1.89	-0.11	-2.26	2.95	-0.88	0.49	1.88	-0.55	2.20
2013						0.00	1.84	-2.53	2.97	3.66	1.90	1.17	9.24

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Geographical weightings %



Currency weightings %



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