

# Key Information Document

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Dollar Money Market Feeder Fund (the "Sub-Fund") a sub-fund of Ashburton Money Market Funds Limited (the "Fund") Class R Shares Accumulation USD (GB0031953234)

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Ashburton (Jersey) Limited  
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The Jersey Financial Services Commission is responsible for supervising Ashburton (Jersey) Limited, in relation to this Key Information Document. The PRIIP is authorized in Jersey and regulated by the Jersey Financial Services Commission. This product is managed by Ashburton (Jersey) Limited, which is authorized in Jersey and supervised by the Jersey Financial Services Commission.

## What is this product?

**Type** This product is qualified as a Packaged Retail Investment and Insurance Product ("PRIIP") and is a class of shares of the Sub-Fund Dollar Money Market Feeder Fund (the "Sub-Fund") in the Fund Ashburton Money Markets Funds Limited (the "Fund").

The Fund is a non-UCITS fund and is an open-ended investment company based in Jersey.

The Fund is a company which is registered with limited liability in accordance with the provisions of the Companies (Jersey) Law 1991.

**Product objectives** The investment objective of the Dollar Money Market Feeder Fund is to invest in the Institutional Cash Series plc – BlackRock ICS US Dollar Liquidity Fund ("Dollar Liquidity Fund"), managed by BlackRock Asset Management Ireland Limited.

The investment objective of the Dollar Liquidity Fund is to maximise current income consistent with preservation of principal and liquidity by the maintenance of a portfolio of high quality short-term "money market" instruments.

**Investment policy** The Sub-Fund will invest in the Dollar Liquidity Fund. The Sub-Fund may also hold cash for ancillary purposes.

Borrowing will only be undertaken by the Sub-Fund for the purpose of meeting the payment of redemptions and will not, in any event, exceed 10% of the value of the Sub-Fund.

The Sub-Fund may be exposed to the following instruments through the investment into the Dollar Liquidity Fund: certificates of deposit, commercial papers, floating rate notes, repurchases agreements, reverse repurchase agreements, short and medium term obligations, supranational bonds, non-US government sovereign bonds, and US government securities.

**Redemption policy** The instructions for the purchase and redemption/repurchase of Shares may be placed at any time up to 4.00 pm on the previous Business Day and will be dealt with on the next Dealing Day. Shares can only be purchased where cleared funds have been received.

Applications for the purchase or redemption of Shares received after 4.00 pm on the previous Business Day will be treated as if they have been received on the next Business Day and on acceptance by the Manager will be dealt with at prices ruling on the relevant corresponding Dealing Day.

Transactions will be effected at the price calculated at the next Valuation Point following the time an application or a redemption request is accepted by the Manager (or if no price is available at that time, due to suspension or revaluation, at the next available price).

All communications regarding the purchase or redemption of Shares must be made to the Manager or its appointed agent.

**Distribution policy** Income generated by the Sub-Fund is reinvested and included in the value of units.

**Intended retail investor** The product is suitable for short term investment and for cautious investors looking to achieve enhanced returns over a bank deposit, accepting only a minimum amount of risk.

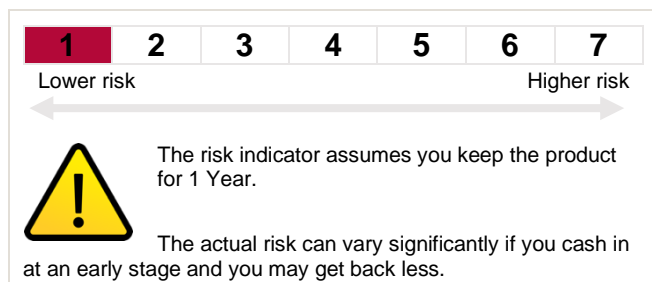
**Term** The Sub-Fund was incorporated for an undefined period. The manufacturer may terminate this product unilaterally under the conditions set forth in the prospectus of the Fund.

## Practical information

**Depository** BNP Paribas Securities Services S.C.A., Jersey Branch, IFC 1, The Esplanade, St Helier, Jersey, Channel Islands, JE1 4BP.

## What are the risks and what could I get in return?

### Risk Indicator



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product

### Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period	1 year	
Example Investment	USD 10 000	
Scenarios		If you exit after 1 Year
There is no minimum guaranteed return. You could lose some or all of your investment.		
<b>Stress</b>	<b>What you might get back after costs</b>	<b>9 962.7 USD</b>
	Average return each year	-0.37%
<b>Unfavourable</b>	<b>What you might get back after costs</b>	<b>9 987.1 USD</b>
	Average return each year	-0.13%
<b>Moderate</b>	<b>What you might get back after costs</b>	<b>10 039.4 USD</b>
	Average return each year	0.39%
<b>Favourable</b>	<b>What you might get back after costs</b>	<b>10 223.4 USD</b>
	Average return each year	2.23%

Unfavourable scenario: This type of scenario occurred for an investment between 01/2021 - 01/2022.

Moderate scenario: This type of scenario occurred for an investment between 11/2015 - 11/2016.

Favourable scenario: This type of scenario occurred for an investment between 09/2018 - 09/2019.

## What happens if Ashburton (Jersey) Limited is unable to pay out?

You may face a financial loss (equal to some or all of your investment) due to the default of the Fund. Such a potential loss is not covered by any investor compensation or guarantee scheme. Should Ashburton (Jersey) Limited default, there should be no impact on the Fund as the Fund's assets are held separately from Ashburton (Jersey) Limited's assets.

## What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- USD 10 000 is invested.

will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 1 out of 7, which is the lowest risk class. This rates the potential losses from future performance at a very low level, and poor market conditions are very unlikely to impact the capacity to pay you.

**Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

Investment USD 10 000	
Scenarios	If you exit after 1 Year
<b>Total Costs</b>	16 USD
<b>Annual Cost impact (*)</b>	0.2% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 0.61% before costs and 0.39% after costs.

### Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
<b>Entry costs</b>	0.0% - We do not charge an entry fee for this product, but the person selling you the product may do so.	<b>0 USD</b>
<b>Exit costs</b>	0.0% - We do not charge an exit fee for this product, but the person selling you the product may do so.	<b>0 USD</b>
Ongoing costs taken each year		
<b>Management fee and other administrative or operating costs</b>	0.2% per year, based on the value of your investment. This is an estimate based on actual costs over the last year.	<b>Up to 16 USD</b>
<b>Transaction costs</b>	0.0% - There is no transaction cost for this product.	<b>0 USD</b>
Incidental costs taken under specific conditions		
<b>Performance fees</b>	N/A - There is no performance fee for this product.	<b>N/A</b>

### How long should I hold it and can I take my money out early?

#### Recommended holding period: 1 Year

The Sub-Fund should be viewed as a short-term investment. You can, however, redeem your investment at any time by sending a redemption request to Ashburton (Jersey) Limited by 4.00 pm on any Business Day in Jersey which will be dealt on the next Dealing Day.

It is, however difficult to estimate how much you would get back if you cash in before the end of the recommended holding period (1 year).

### How can I complain?

You can lodge a complaint about the Fund or about Ashburton (Jersey) Limited by:

- Calling +44 1534 512103; or
- Emailing us at [compliancejersey@ashburton.com](mailto:compliancejersey@ashburton.com); or
- Writing to Attention: Compliance Department, Ashburton (Jersey) Limited, PO Box 239, IFC1 The Esplanade, St Helier, Jersey, JE4 8SJ

If you are not satisfied with our response, you have the right to refer the complaint to the Jersey Financial Services Commission (the "Commission"), PO Box 267, 14-18 Castle Street, St. Helier, Jersey JE4 8TP and to ask the Commission to investigate.

### Other relevant information

Further information about the Fund can be obtained from the prospectus of Ashburton Money Markets Funds Limited. This document, as well as the latest annual and interim Report and Accounts and the Fund prices, are available free of charge in English at: [www.ashburtoninvestments.com](http://www.ashburtoninvestments.com).

This document is issued by Ashburton (Jersey) Limited which is regulated by the Jersey Financial Services Commission.

**Past performance:** You can download the past performance over the last 10 years from our website at

<https://ashburtoninvestments.priips-performance-chart.com/GB0031953234/en/KID/>

**Performance scenarios:** You can find previous performance scenarios updated on a monthly basis at

<https://ashburtoninvestments.priips-scenarios.com/GB0031953234/en/KID/>