

# 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)

www.ashburtoninvestments.com  
Competent Authority: Jersey Financial Services Commission  
Call +44 1534 512000 for more information  
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**You are about to purchase a product that is not simple and may be difficult to understand.**

## 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 Market 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 Jersey in accordance with the provisions of the Companies (Jersey) Law 1991.

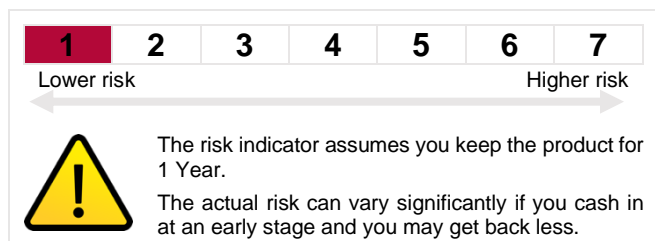
**Objectives** The investment objective of the Dollar Money Market Feeder Fund is to invest in the Institutional Cash Series plc – BlackRock ICS US Dollar Liquidity Fund ("Dollar Liquidity Fund"), managed by BlackRock Asset Management Ireland Limited. The investment objective of the Dollar Liquidity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

**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.

## 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 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. In some circumstances, you may receive payments in a different currency, so the final return you will get may depend 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 performance information

### Main factors likely to affect future returns for the investors:

- Interest rates are the major influence on nominal returns.
- The fund is well diversified to underlying issuers and instruments which are of high credit quality. Defaults of underlying instruments, whilst unlikely, would reduce returns. Instruments are highly liquid, however if there were to be a period of high stress combined with large outflows from the main fund there might be short term reductions in asset values.
- Institutions providing safe custody for assets, or housing derivatives or other instruments, may expose the fund to a financial loss.

### Benchmark disclosures including how the PRIIP compares in terms of performance and volatility:

Same index as for the mainline fund BlackRock ICS US Dollar Liquidity Fund.

**Expected outcome the investors may expect under severely adverse market conditions:**

- Short term money market funds do not usually experience much price fluctuation.
- Counterparty failures particularly insolvency of any institutions providing services such as safe custody of assets or other instruments.
- Default of underlying instruments would reduce returns.

**What could affect my return positively?**

Short term money market funds do not usually experience much price fluctuation. Higher interest rates would lead to higher income generation.

**What could affect my return negatively?**

- Short term money market funds do not usually experience much price fluctuation.
- Lower interest rates would see lower income yield.
- Counterparty failures particularly insolvency of any institutions providing services such as safe custody of assets or other instruments.
- Default of underlying instruments would reduce returns.

**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 Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for the recommended holding period.

They include potential early exit penalties. The figures assume you invest 10 000 USD. The figures are estimates and may change in the future.

**Costs over time**

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Scenarios	If you cash in after 1 Year
Total costs	USD 26
Impact on return (RIY) per year	0.26%

**Composition of costs**

The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of the different cost categories.

**This table shows the impact on return per year**

<b>One-off costs</b>	<b>Entry costs</b>	0.00%	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less.
	<b>Exit costs</b>	0.00%	The impact of the costs of exiting your investment when it matures.
<b>Ongoing costs</b>	<b>Portfolio transaction costs</b>	0.00%	The impact of the costs of us buying and selling underlying investments for the product.
	<b>Other ongoing costs</b>	0.25%	The impact of the costs that we take each year for managing your investments.
<b>Incidental costs</b>	<b>Performance fees</b>	0.00%	The impact of the performance fee.
	<b>Carried interests</b>	0.00%	The impact of carried interests.

## 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 512000; 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 Market 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.

Ashburton Investments is a registered trading name of Ashburton (Jersey) Limited.