

REPORT TO INVESTORS
ASHBURTON INVESTMENTS SICAV
ACCOUNTING PERIOD 01/04/2020 - 31/03/2021
REPORTING PERIOD (see below)

	Global Balanced Fund				
	GBP				
Share class	R GBP	D GBP	I GBP	R Hedged USD	R Hedged EUR
ISIN/SEDOL	LU1109954310	LU1109954666	LU1109954401	LU1109954740	LU1109955390
HMRC ref. no.	A0236-0027	A0236-0028	A0236-0029	A0236-0031	A0236-0035
Excess of reportable income per unit	0.0771	0.1487	0.3029	0.0982	0.0820
Cash and other distributions (e.g., bonus and capital distributions) per unit in relation to the period:					
Distribution - 15 October 2020	Nil	Nil	Nil	Nil	Nil

There is no excess reportable income where actual cash and other distributions in relation to the period is equal to, or more than, the reportable income in accordance with the Offshore Funds (Tax) Regulations 2009 (as amended).

Confirmations:

- The excess income is deemed to arise on 30 September 2021 (6 months after YE) (being the Fund distribution date)
- The Fund operates full equalisation in accordance with regulation 50A(b) and regulation 53(1)(h).
- The Fund declares that it has complied with its obligations specified in regulation 53 and regulation 58.
- All sub-funds consist of less than 60% of bonds or other economically similar interest and therefore are not Bond Funds under the Reporting Fund Regime.