

# ASHBURTON GLOBAL BALANCED FUND (EUR HEDGED) - R CLASS

Minimum disclosure document (fund fact sheet) as at 29 February 2020

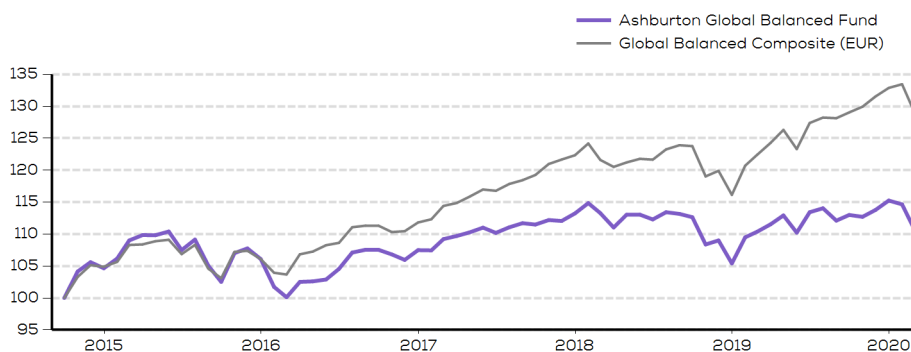
## Investor profile

This Fund is designed as a moderate risk strategy for clients who are prepared to accept a moderate degree of risk with their capital.

## Investment objectives and strategy

The primary aim is to deliver medium to long-term capital growth through a balanced asset allocation across a diversified range of asset classes, regions and currencies with at least 30% of its assets in a combination of fixed income securities, Money Market Instruments and cash whilst not exceeding 60% of its assets in equity securities.

## Performance and statistics



Source: Morningstar®, Ashburton Investments

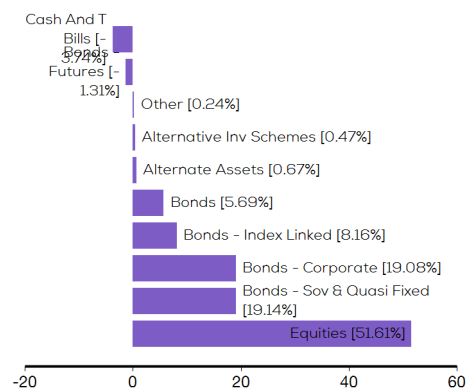
The investment performance is for illustrative purposes only and is calculated on a bid to bid basis and does not take any initial fees into account. Income is reinvested on the ex-dividend date. Actual performance will differ based on the initial fees applicable, the actual investment date and the date of reinvestment of income. Past performance is not necessarily an indication of future performance.

| Growth (%)      | Fund  | Benchmark | Fund statistics    | Fund  | Benchmark |
|-----------------|-------|-----------|--------------------|-------|-----------|
| YTD             | -3.95 | -2.91     | Standard deviation | 6.32  | 5.49      |
| 1 Mth           | -3.45 | -3.34     | Sortino            | -0.91 | -0.54     |
| 3 Mths          | -2.70 | -1.92     | Sharpe ratio       | -0.78 | -0.44     |
| 6 Mths          | -1.26 | 0.68      | Max drawdown       | -9.32 | -6.48     |
| 1 Yr            | 0.29  | 5.38      | Highest 12 mth     | 9.33  | 14.42     |
| 3 Yr            | 0.45  | 4.09      | Lowest 12 mth      | -8.16 | -5.07     |
| 5 Yr            | 0.31  | 3.56      |                    |       |           |
| Since inception | 1.90  | 4.83      |                    |       |           |

Source: Morningstar®, Ashburton Investments

Returns include the re-investment of distributions and are net of fees  
Returns over 12 months have been annualised  
Fund statistics are calculated since the inception of the fund

## Asset allocation %

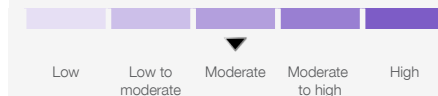


Source: Ashburton Investments



## Key facts

### Risk profile



### General information

|                       |                                     |
|-----------------------|-------------------------------------|
| Fund classification   | Multi Asset                         |
| Launch date           | 8 October 2014                      |
| Fund size             | £83.09 million                      |
| Net asset value (NAV) | €11.0697                            |
| Dividend policy       | Accumulation                        |
| Minimum investment    | The EUR equivalent of USD 10,000    |
| Benchmark             | Global Balanced Composite (EUR)     |
| Domicile              | Luxembourg                          |
| Dealing               | Daily                               |
| Reporting currency    | EUR                                 |
| Pricing               | Daily                               |
| Ticker                | AIGBLRE LX                          |
| Sedol                 | BQWJ943                             |
| ISIN                  | LU1109955390                        |
| Management company    | MDO Management Company S.A.         |
| Investment manager    | Ashburton (Jersey) Limited          |
| Fund manager(s)       | The Multi-Asset Team                |
| Reporting fund        | Yes                                 |
| Administrator         | State Street Bank Luxembourg S.C.A. |
| ISA eligible          | Yes                                 |
| FCA recognised        | Yes                                 |
| Umbrella Fund         | Ashburton Investments SICAV         |

### Fee structure (%)

|                                |       |
|--------------------------------|-------|
| Annual management fee          | 1.50% |
| Total expense ratio (TER)      | 1.99% |
| Transaction charges (TC)       | 0.07% |
| Total investment charges (TIC) | 2.06% |

### Contact us

Please speak to your financial advisor or contact us for more information:

Client service: +44 (0)1534 512000

Email: [clientsupport@ashburton.com](mailto:clientsupport@ashburton.com)

Website: [www.ashburtoninvestments.com](http://www.ashburtoninvestments.com)

## Largest holdings %

|  |       |
|--|-------|
| Fidelity US Quality Income UCITS ETF           | 13.41 |
| Fidelity Global Corporate Bond Fund            | 8.16  |
| S&P500 EMINI FUT Mar20                         | 7.06  |
| Fidelity Funds - Asian Special Situations Fund | 5.96  |
| E-Mini Russ 1000 VMar20                        | 4.98  |
| S&P/TSX 60 IX FUT Mar20                        | 4.57  |
| Fidelity Funds - Japan Fund                    | 3.99  |
| Fidelity Funds - Emerging Markets Focus Fund   | 3.69  |
| Fidelity Emerging Markets Debt Fund            | 3.53  |
| Fidelity Emg Mkt Local Ccy Debt Fund           | 2.15  |

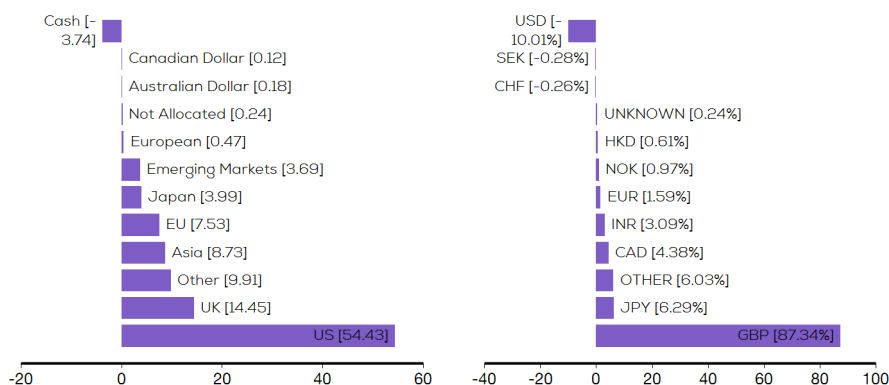
# ASHBURTON GLOBAL BALANCED FUND (EUR HEDGED) - R CLASS



Minimum disclosure document (fund fact sheet) as at 29 February 2020

## Geographical weightings %

## Currency weightings %



Source: Ashburton Investments

## Monthly performance history %

| Year | Jan   | Feb   | Mar   | Apr  | May   | Jun   | Jul  | Aug   | Sep   | Oct   | Nov   | Dec   | YTD   |
|------|-------|-------|-------|------|-------|-------|------|-------|-------|-------|-------|-------|-------|
| 2020 | -0.52 | -3.45 |       |      |       |       |      |       |       |       |       |       | -3.95 |
| 2019 | 3.87  | 0.81  | 1.04  | 1.25 | -2.39 | 2.90  | 0.55 | -1.70 | 0.79  | -0.26 | 0.95  | 1.30  | 9.33  |
| 2018 | 1.42  | -1.36 | -1.99 | 1.80 | 0.02  | -0.67 | 1.01 | -0.23 | -0.46 | -3.79 | 0.58  | -3.30 | -6.91 |
| 2017 | -0.03 | 1.64  | 0.45  | 0.52 | 0.67  | -0.74 | 0.79 | 0.58  | -0.19 | 0.63  | -0.13 | 1.06  | 5.35  |
| 2016 | -4.11 | -1.59 | 2.40  | 0.08 | 0.29  | 1.61  | 2.45 | 0.41  | -0.01 | -0.67 | -0.80 | 1.44  | 1.32  |

Source: Morningstar®

## Definitions

|                            |   |
|----------------------------|---|
| Total return:              | Total return accounts for two categories of return: income and capital appreciation. Income includes interest paid by fixed income investments, distributions or dividends. Capital appreciation represents the change in the market price of an asset.   |
| NAV (net asset value):     | This is the total value of assets in the portfolio less any liabilities, divided by the number of shares outstanding.   |
| TER (total expense ratio): | This is a measure of the total costs associated with managing and operating an investment fund. These costs consist primarily of management fees and additional expenses such as trustee and custody fees, auditor fees and other operational expenses. The total cost of the fund is divided by the fund's total assets to arrive at a percentage, which represents the TER. |
| Index:                     | In the case of financial markets, an index is a theoretical portfolio of assets representing a particular market or a portion of it. Each index has its own calculation methodology and is usually expressed in terms of a change from a base value. Thus, the percentage change is more important than the actual numeric value.   |
| Transaction costs:         | Total costs incurred by the investor in buying and selling the underlying assets of a financial product and is expressed as a percentage of the daily NAV calculated on an annualised basis. These costs include brokerage, VAT, and trading costs.   |
| Annualised cost:           | Is the cost per year of investing in the assets of a financial product.   |
| Annualised return:         | This is the average rate earned by the investment over a year in the period measured.   |
| Tracking error:            | A measure of the amount of risk that is being taken in excess of the benchmark.   |

## Disclaimer

For professional investors and advisers only  
Issued by Ashburton (Jersey) Limited. Registered office at IFC1, The Esplanade, St Helier, Jersey JE4 8SJ, Channel Islands. Regulated by the Jersey Financial Services Commission. Ashburton Investments is a registered trading name of Ashburton (Jersey) Limited.

The Fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier ("CSSF"). MDO Management Company SA is authorised in Luxembourg and regulated by the CSSF.

TERs are based on the 31/12/2018 calculations. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not necessarily be an accurate indication of future TER's. Transaction costs shown on this factsheet are as per audited annual financial reports. Transaction costs include identifiable costs only for purchase and sales transactions such as brokerage charges, commissions, transaction related taxes, custodian transaction fees and other market charges.

The Fund is recognized in the UK by the Financial Conduct Authority under section 264 of the Financial Services and Markets Act 2000. This document is approved for issue in the UK by Ashburton (UK) Limited, which has its registered office at Austin Friars House, 2-6 Austin Friars, London EC2N 2HD. Ashburton (UK) Limited is authorised and regulated by the Financial Conduct Authority (FRN 185971). If you undertake business with any non-UK authorised firm you will be excluded from the benefit of the rules and regulations made under the UK's Financial Services and Markets Act 2000, including the UK Financial Services Compensation Scheme.

Switzerland: For Regulated and Non-Regulated Qualified Investors only. Ashburton Investments SICAV is domiciled in the Grand Duchy of Luxembourg. BNP Paribas Securities Services, Paris, succursale de Zurich, Selnastrasse 16, CH-8002 Zurich, is Representative and Paying Agent in Switzerland for shares distributed in Switzerland. Neither the Fund nor any shares in the sub-funds, if any, (collectively "shares") have been licensed by the Swiss Financial Market Supervisory Authority ("FINMA") for distribution to non-qualified investors pursuant to Article 120 para. 1 to 3 of the Swiss Federal Act on Collective Investment Schemes of 23 June 2006, as amended ("CISA"). Accordingly, pursuant to Article 120 para. 4 CISA, the shares may only be offered and the Prospectus may only be distributed in or from Switzerland to qualified investors as defined in the CISA and its implementing ordinance. Further, the shares may be sold under the exemptions of Article 3 para. 2 CISA. The Prospectus, Key Investor Information and Articles of Incorporation, as well as annual and semi-annual reports may be obtained from the Representative in Switzerland.

The sub-Fund has been entered into the List of Restricted Schemes by the Monetary Authority of Singapore and is available to Institutional investors as defined by Singapore laws. This factsheet does not constitute an offer to sell and should not be taken as a substitute for the offering document of the sub-fund/restricted scheme. You are advised to read the Ashburton Investments SICAV Prospectus and relevant Singapore wrapper which are available free of charge at [www.ashburtoninvestments.com](http://www.ashburtoninvestments.com)

Performance is calculated on a bid price to bid price basis with the income reinvested and the effects of initial charges ignored. The value of investments and the income from them can go down as well as up, is not guaranteed and you may not recover the amount originally invested. Past performance should not be seen as an indication of future performance. Where investments involve exposure to a currency other than that in which the Fund is denominated, changes in rates of exchange may cause the value of the investment to go up or down, consequently investors may receive an amount greater or less than their original investment.

[11/03/2020 15:54:41] Compliance No. []