

# ASHBURTON GLOBAL BALANCED FEEDER FUND (GBP) - I CLASS

Minimum disclosure document (fund fact sheet) as at 31 December 2019

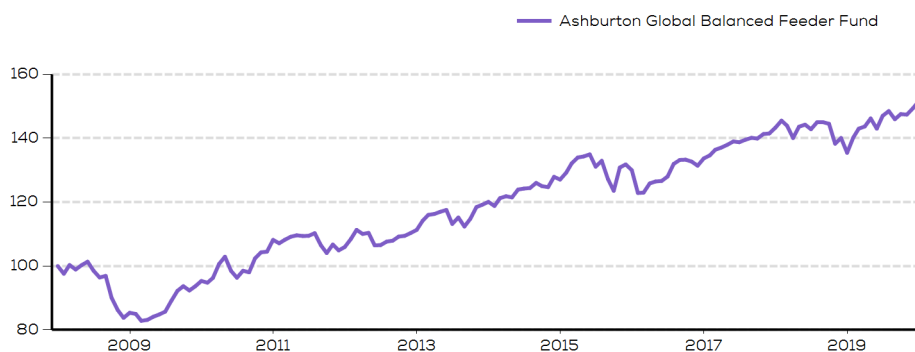
## Investor profile

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

To invest in the Ashburton Investments SICAV - Global Balanced Fund (GBP), where 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

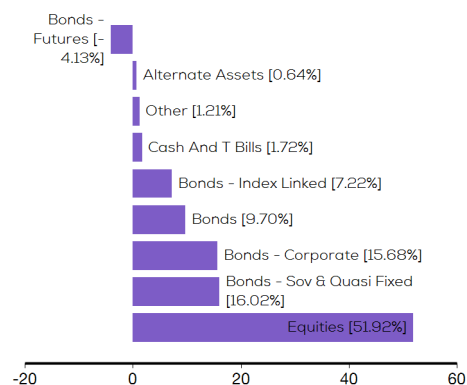
The investment performance is for illustrative purposes only and is calculated on a bid to bid basis and does not take any initial fees into account. Income is reinvested on the ex-dividend date. Actual performance will differ based on the initial fees applicable, the actual investment date and the date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

Growth (%)	Fund	Fund statistics	Fund
YTD	11.93	Standard deviation	7.12
1 Mth	1.53	Sortino	-0.52
3 Mths	2.74	Sharpe ratio	-0.44
6 Mths	3.11	Max drawdown	-18.26
1 Yr	11.93	Highest 12 mth	22.36
3 Yr	4.29	Lowest 12 mth	-17.41
5 Yr	3.60		
10 Yr	4.75		

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

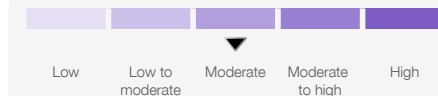
## Largest holdings %

Fidelity US Quality Income UCITS ETF	14.13
S&P500 EMINI FUT Mar20	7.37
Fidelity Global Corporate Bond Fund	7.22
Fidelity Emg Mkt Local Ccy Debt Fund	6.65
Fidelity Funds - Asian Special Situations Fund	5.67
E-Mini Russ 1000 VMar20	4.92
S&P/TSX 60 IX FUT Mar20	4.66
Fidelity Funds - Japan Fund	4.24
Fidelity Funds - Emerging Markets Focus Fund	3.61
Fidelity Emerging Markets Debt Fund	3.05



## Key facts

### Risk profile



### General information

Fund classification	Multi Asset
Launch date	14 January 2008
Fund size	£57.51 million
Net asset value (NAV)	£139.5609
Dividend policy	Accumulation
Minimum investment	** £1,000,000 (Closed to new investors)
Domicile	Jersey
Dealing	Daily
Reporting currency	GBP
Pricing	Daily
Ticker	ASHSAMI JY
Sedol	B24H3Z6
ISIN	JE00B24H3Z65
Management company	Ashburton (Jersey) Limited
Investment manager	Ashburton (Jersey) Limited
Fund manager(s)	The Multi-Asset Team
Reporting fund	No
Administrator	Ashburton (Jersey) Limited
ISA eligible	No
FCA recognised	No
Umbrella Fund	Ashburton Replica Portfolio Limited
Custodian	BNP Paribas Securities Services S.C.A., Jersey Branch

### Fee structure (%)

Annual management fee	0.75%
Total expense ratio (TER)	0.80%
Transaction charges (TC)	0.01%
Other Administrative Charges	0.00%
Total investment charges (TIC)	0.81%

### Contact us

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

Client service:

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

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

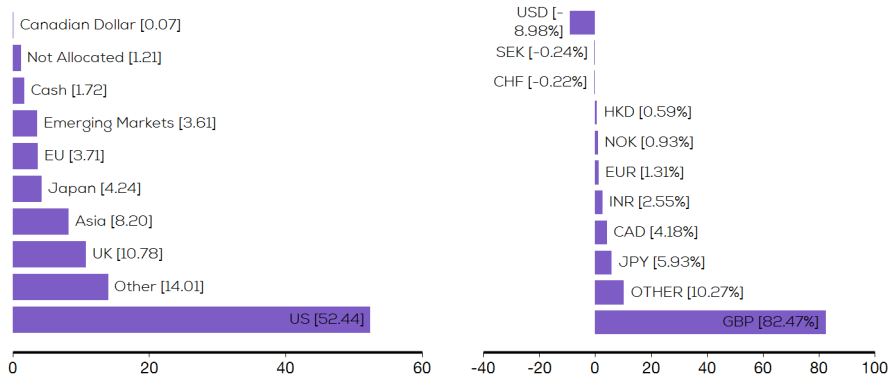
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## Geographical weightings %

## Currency weightings %



Source: Ashburton Investments

## Monthly performance history %

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2019	3.49	2.02	0.48	1.74	-2.19	2.82	1.01	-1.72	1.10	-0.11	1.30	1.53	11.93
2018	1.53	-1.09	-2.68	2.52	0.46	-1.00	1.53	0.01	-0.34	-4.31	1.30	-3.31	-5.50
2017	0.73	1.31	0.50	0.63	0.76	-0.18	0.56	0.43	-0.16	1.01	0.13	1.29	7.22
2016	-5.49	0.09	2.34	0.49	0.13	1.09	3.08	0.94	0.07	-0.46	-0.96	1.72	2.82
2015	1.70	2.26	1.39	0.24	0.48	-2.85	1.41	-4.25	-2.95	5.91	0.74	-1.37	2.32

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

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 The performance reflects the Multi Asset Balanced Fund from launch, 19 June 2006 to 30 September 2014, when the fund became a feeder into the Ashburton Investments SICAV – Global Balanced fund Sterling Share Class on 1 October 2014, and the performance from this date reflects that of the Master Fund. The investment strategy, Fund name and mandate also changed as a result.  
 This Fund is now closed to investors.  
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