

# ASHBURTON PERFORMANCE HEDGE

Fact sheet as at 31 December 2020



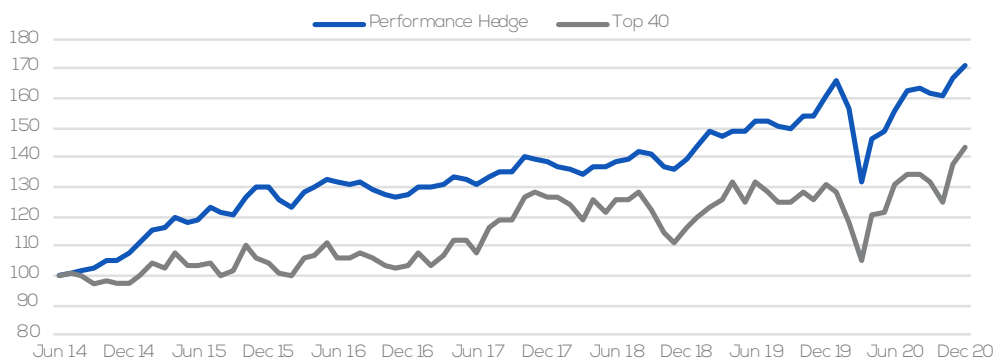
## Investment profile

The Performance Hedge Product ("the Product") is a linked alternative asset product designed to capture all market upside whilst reducing market downside.

## Investment strategy

The Product provides exposure to alternative assets, currently consisting of hedge funds only. The Product utilises diversification; manager selection and the active management employed by the underlying reference managers to protect against severe market downturns, whilst still being in a position to capture significant market upside.

## Performance graph (gross to the investor) (cumulative vs Top40 total return)



Source: Stats SA, Ashburton Investments

## Monthly actual net returns since inception

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2014							1.05%	0.64%	0.62%	2.70%	0.12%	2.51%	<b>7.86%</b>
2015	2.60%	4.06%	1.18%	2.54%	-1.15%	0.47%	3.37%	-0.81%	-0.93%	5.07%	2.55%	0.31%	<b>20.78%</b>
2016	-3.58%	-1.77%	4.15%	0.82%	2.31%	-0.93%	-0.45%	0.84%	-2.20%	-1.63%	-0.63%	0.82%	<b>-2.44%</b>
2017	2.02%	-0.09%	0.98%	1.83%	-0.52%	-1.60%	1.99%	1.49%	-0.03%	3.82%	-0.49%	-0.61%	<b>9.02%</b>
2018	-1.12%	-1.11%	-1.08%	2.13%	-0.21%	1.09%	0.76%	2.02%	-0.59%	-3.00%	-1.06%	2.79%	<b>0.45%</b>
2019	3.05%	3.40%	-0.83%	1.21%	-0.21%	2.32%	0.03%	-1.28%	-0.27%	2.79%	0.18%	4.20%	<b>15.31%</b>
2020	0.07%	-5.70%	-16.40%	11.05%	1.87%	4.48%	4.77%	0.11%	-1.17%	-0.19%	3.33%	2.71%	<b>2.40%</b>

## Liquidity

The product has a 60 day notice period, dependant on the ultimate liquidity of the underlying reference portfolio. Should there be any delays in the linked liquidity of any of the underlying reference funds, the redemption for the portion linked to these funds will be processed as the underlying fund liquidity permits.

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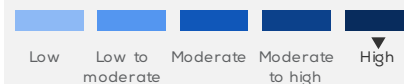
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Additional information about this product, including brochures, application forms and annual or quarterly reports, can be obtained from the Manager, free of charge, and from the website: [www.ashburtoninvestments.com](http://www.ashburtoninvestments.com).

## Key facts

### Risk profile



### General information

Launch date	July 2014
Investment horizon	5-year plus
Benchmark	Top 40 TR
Domicile	South Africa
Reporting currency	Rand
Investment manager	Ashburton Fund Managers (PTY) LTD
Portfolio manager	Ashburton Fund Solutions
Underlying fund managers	Acumen Capital Visio Capital X-Chequer FM Laurium Capital Fairtree Capital Protea Capital Terebinth Capital

### Portfolio risk parameters

Largest single fund size	19.87%
Sortino ratio	0.81
Sharpe ratio	0.61
Maximum drawdown	-21.22%
Annualised volatility	6.63%

### Contact us

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

Client service: +27 (0) 860 000 339

Email: [ashburtonquery@investoradmin.co.za](mailto:ashburtonquery@investoradmin.co.za)

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