

# ASHBURTON GLOBAL STRATEGY FUND (USD) - D CLASS

Minimum Disclosure Document as at 30 November 2020

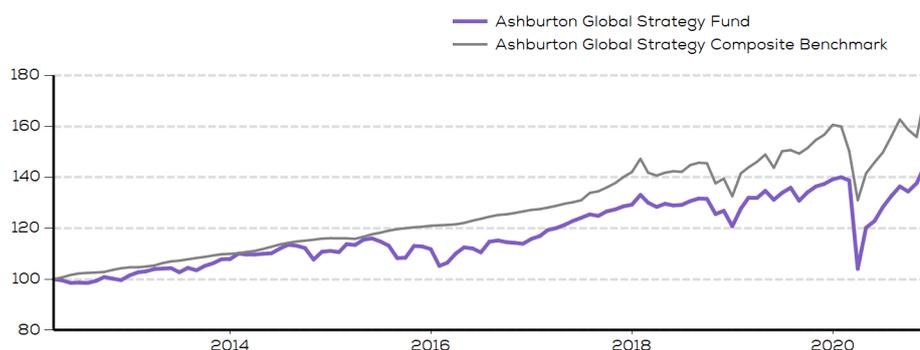
## Investor profile

This is designed as a higher risk strategy for clients seeking to generate additional capital and willing to risk loss of capital.

## Investment objectives and strategy

The investment objective of the Ashburton Global Strategy Fund ("the Global Strategy Fund") is to produce long-term capital growth through a portfolio of funds providing exposure to an allocation between global equity, fixed income and cash markets complemented by alternative investment strategies. Using, inter alia, exchange traded funds to provide cost effective and efficient exposure to global equity markets, this portfolio combines specialist multi-manager and single manager solutions to provide access to some of the world's best investment managers.

## Performance and statistics



Source: Morningstar®, Ashburton Investments

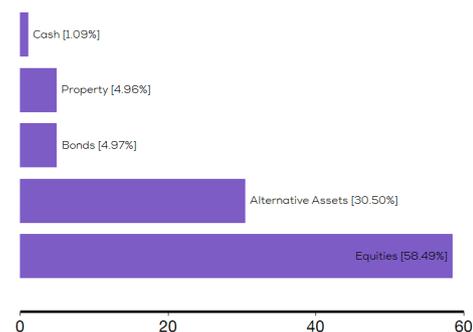
The investment performance is for illustrative purposes only and is calculated on a bid to bid basis and does not take any initial fees into account. Income is reinvested on reinvestment date. Actual performance will differ based on the initial fees applicable, the actual investment date and the date of reinvestment of income. Past performance is not necessarily an indication of future performance. The benchmark is a blend of G7 CPI+4% (2 month lag) from launch of the Fund to June 2017 and the Global Strategy Composite. Historical benchmark returns were restated due to the move to FTSE indices as components of the composite benchmark (since July 2020).

Growth (%)	Fund	Benchmark	Fund statistics	Fund	Benchmark
YTD	3.89	6.96	Standard deviation	12.18	8.49
1 Mth	5.07	10.23	Sortino	0.35	0.92
3 Mths	6.02	5.59	Sharpe ratio	0.28	0.64
6 Mths	17.73	17.78	Max drawdown	-25.68	-18.42
1 Yr	5.27	9.63	Highest 12 mth	15.26	21.15
3 Yr	3.99	7.03	Lowest 12 mth	-21.10	-10.31
5 Yr	5.09	7.33			
Since inception	4.35	6.44			

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 for up to a maximum of 10 years of the fund or since the inception.

## Asset allocation %



Source: Ashburton Investments

## Manager allocation %

Epoch Investment Partners, Inc	27.24
Aurum Funds	20.34
Lyrical Asset Management	18.26
Mundane Asset Management	12.30
Cederberg Greater China Equities Fund	5.35
Alliance Bernstein	3.78
Franklin Templeton Investments	3.63
Goldman Sachs Asset Management	2.51
Blackrock Ishares Physical Gold Etc	2.29
Colchester Global Investors	1.34



## Key facts

### Risk profile



### General information

Fund classification	Multi Asset
Launch date	28 March 2012
Fund size	\$91.81 million
Net asset value (NAV)	\$14.4644
Dividend policy	Accumulation
Minimum investment	\$10,000
Benchmark	Ashburton Global Strategy Composite
Domicile	Jersey
Dealing	Weekly(Wednesday)
Reporting currency	USD
Pricing	Weekly(Wednesday)
Ticker	ASHGBSD JY
Sedol	B76P6P4
ISIN	JE00B76P6P42
Management company	Ashburton (Jersey) Limited
Investment manager	Ashburton Fund Managers (Proprietary) Limited
Reporting fund	No
Administrator	Ashburton (Jersey) Limited
ISA eligible	No
FCA recognised	No
Umbrella Fund	Ashburton Global Investment Funds Limited
Custodian	BNP Paribas Securities Services S.C.A., Jersey Branch

Note: TFRs & TCs are as at 30 Sep 2020.

### Fee structure (%)

Annual management fee	0.50%
Underlying Manager charges	0.77%
Total expense ratio (TER)	1.27%
Transaction charges (TC)	0.07%
Other Administrative Charges	0.08%
Total investment charges (TIC)	1.42%

Calculations are based on best estimates due to unavailability of actual data. Initial charges are subject to prescribed minimums.

### Contact us

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## Monthly performance history %

Website: <http://www.ashburtoninvestments.com>

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2020	0.58	-0.91	-25.00	15.52	2.19	4.41	3.42	2.84	-1.48	2.42	5.07		3.89
2019	5.73	3.35	-0.06	2.12	-2.60	2.05	1.51	-3.76	2.50	1.75	0.71	1.33	15.26
2018	2.97	-2.31	-1.28	0.96	-0.50	0.17	1.15	0.77	-0.10	-4.54	1.03	-4.79	-6.55
2017	0.98	1.98	0.66	1.03	1.31	0.99	1.06	-0.46	1.41	0.61	0.96	0.51	11.58
2016	-5.87	1.18	3.42	2.17	-0.40	-1.36	3.79	0.42	-0.58	-0.25	-0.30	1.67	3.62

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.

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