

Stonewood Global Flexible Fund

Fund Factsheet Oct 2020

A Cell of Stonewood Global Fund PCC Limited

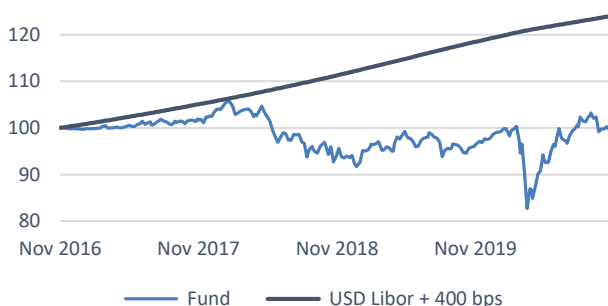
Issued: Nov 2020

Investment Objective & Strategy

The Fund seeks to balance appreciation of capital, income generation and risk of loss with a global diversified portfolio of equities, fixed income securities, listed real estate and, at times, commodity linked instruments. The Fund has a benchmark return of US Dollar LIBOR plus 400 basis points. It is anticipated that over longer time horizons this return should approximate the return achieved by investing in global equities but with lower volatility. It is intended that the Fund will have equity exposure of at least 20% at all times.

The Manager targets the portfolio to hold between 20% and 90% in global equities, 10%-70% in fixed income and up to 10% in each of listed real estate and commodity linked instruments

Fund Performance



Return Summary

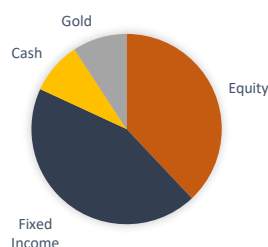
	Fund %	Benchmark %
Latest month return	(2.5)	0.3
Year to date return	(1.9)	3.8
Rolling 3 months	(3.0)	1.0
Rolling 6 months	3.8	2.1
Rolling 1 year	1.0	4.8
Annualised return since inception	(0.7)	5.5
Total return since inception	(2.7)	24.1
Largest rolling 12-month drawdown	(11.1)	4.8
Largest rolling 12-month return	7.2	6.5

Top 10 Holdings

	%
iShares 7-10 Year Treasury Bond ETF	9.7
ISHARES TIPS BD ETF	9.4
Aberdeen Standard Physical Gold Shares ETF	8.8
Berkshire Hathaway Inc. Class B	6.8
Schwab Short-Term US Treasury ETF	4.9
iShares Aaa-A Rated Corporate Bond ETF	4.9
Gulfport Energy Corporation 6.625% 01-MAY-2023	4.8
iShares 3-7 Year Treasury Bond ETF	4.1
BARRICK GOLD CORP COM NPV	4.1
Vanguard Short-Term Treasury ETF	4.0
Total	61.5

Asset Allocation

	%
Equity	40.9
Fixed Income	41.8
Gold	8.8
Cash	8.5
Total	100



Fees & Expenses for last 12 Months (Class B)

	%
Ongoing charges	0.78
Management fee	0.75
Total expense ratio (TER)	1.53

Fund size	US\$ 11.5m	Benchmark	USD 3 month LIBOR plus 400 basis points	Base currency	US\$
NAV (US\$) per share	Class A: 9.5412 Class B: 9.7253 Class C: 9.5627	ISIN	Class A: GG00BD5CXY61 Class B: GG00BD5CXZ78 Class C: GG00BD5CY090	Bloomberg Ticker	Class A: STWGFLA GU Class B :STWGFLB GU Class C :STWGFLC GU
Fund structure	Guernsey Protected Cell Company	Minimum initial investment	US\$ 100 000	Total expense ratio (TER)	Class A: 2.01% Class B: 1.51% Class C: 0.76%
Inception date	2 November 2016	Legal advisor	Bedell Group	Dividends	No
Redemptions & Subscriptions	Weekly dealing on Thursday with instructions to be received by 4PM GMT	Administrator	JTC Fund Solutions (Guernsey) Limited	Custodian	Credit Suisse AG
Auditor	KPMG Channel Islands Limited	Management fees	Class A: 1.25% Class B: 0.75% plus performance fee* Class C: Zero fees	Contact details	Suite 3, 2 Grange Place The Grange, St Peter Port Guernsey, GY1 2QA
			* a performance fee of 20% of performance above Benchmark Return with a high water mark		info@stonewoodwealth.com www.stonewoodwealth.com Tel: +44 (0)1481 722 589

Notes and Disclaimers

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Stonewood Global Flexible Fund is a cell of Stonewood Global Fund PCC Limited, which is an open-ended collective investment scheme, constituted as a protected cell company under the Companies (Guernsey) Law, 2008, as amended, registered with limited liability with registration number 59227. The Fund is only available to qualified investors. The Fund is not available to US Persons and US based investors. This document does not constitute an offer, solicitation or recommendation to invest or buy shares in the Fund.

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Any offer can only be made subject to the terms and conditions of the Offering Memorandum and only in any jurisdiction where it is lawful to do so. Past performance is no guarantee of future returns. The value of investments and the income from them may go down as well as up and investors may not receive back their original investments.

All statistical data and Fund performance in this document is unaudited and has been extracted and calculated from the records and reports of the Fund's Administrator.

Risk and Reward Profile

The Summary Risk Indicator table is a guide to the level of risk and volatility of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the market or the type of underlying assets in which the fund invests. The shaded area in the table below shows the fund's classification on the Summary Risk Indicator.



This Fund is classified as 3, which is a medium to low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you. The risk and reward profile is calculated using historical data which may not be a reliable indicator of the fund's future risk profile. The risk and reward category may shift over time and is not a target or guarantee.

Investment in the fund carries with it risks which may not be adequately captured by the indicator. These include market risk, currency risk, operating risks and custodial risks amongst others. For more details, please refer to the section in the fund's Scheme Particulars entitled "Risk Factors".

South African Investors

Stonewood Global Flexible Fund is approved in terms of section 65 of the Collective Investment Schemes Control Act (2002) for marketing and distribution in the Republic of South Africa. This Factsheet is a Minimum Disclosure Document ("MDD") as required by the Financial Sector Conduct Authority ("FSCA") of South Africa.

Collective Investment Schemes are generally medium to long term investments. The value of shares in the Fund may go up or down and past performance is not necessarily an indication of future performance. Neither The Manager nor the Fund provides any guarantee with respect to the capital or the return of the Fund. Collective Investments are traded at ruling prices and can engage in borrowing and scrip lending. A schedule of fees, charges and maximum commissions is available on request. The Manager reserves the right to close the Fund to new investors and reopen the Fund from time to time in order to manage the Fund most efficiently in accordance with its mandate. Additional information, including application forms and annual or quarterly reports can be obtained from the Manager free of charge. Should a performance fee be applicable, the performance fees will be calculated and accrued in accordance with the Funds Offering Memorandum. The Performance fee shall be calculated and accrued weekly in arrears and paid to the Manager out of the Fund's assets by the Administrator within 14 days. The performance is equal to the agreed percentage of the total amount by which the net asset value per share exceeds the high water mark adjusted by the Benchmark Return compounded for each period since a Performance Fee was last paid. The Fund has a higher risk and potentially higher reward profile and there are substantial risks attached to investing in the Fund which are disclosed in the Fund's Offering Memorandum. In addition Investments in foreign securities may include additional risks such as potential constraints on liquidity and repatriation of funds, macroeconomic risk, political risk, foreign exchange risk, tax risk, settlement risk as well as potential limitations on the availability of market information.

Performance figures quoted for the portfolio are calculated by the Manager based on data provided by the Administrator as at the date of this document for a lump sum investment, using NAV-NAV with income reinvested and does not take any initial fees into account. Income is reinvested on the re-investment date. The latest returns are calculated on a rolling basis, using the independently verified price that is nearest to the required starting period. Annualised returns show longer term performance rescaled to a 1 year period. Annualised return is the average return per year over the period. Actual annual figures are available to the investor on request. Actual investment performance may differ as a result of initial fees, the actual investment date, dividend withholding tax and other costs specific to the investor and past performance is not necessarily an indication of future performance or returns. The Manager has taken all reasonable care to ensure that the information contained in this promotion is accurate at the time of publication and no representation or warranty express or implied, is made as to the accuracy, reliability or completeness of such information.

The Total Expense Ratio ("TER") is a measure of how much of a fund's assets are relinquished as payments for services rendered in the administration of the fund. Transaction Costs ("TC") are a measure of the costs incurred in buying and selling the underlying assets of the fund. Both the TER and TC are expressed as a percentage of the monthly NAV of the fund calculated over the last 12 months. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER and TC may not necessarily be an accurate indication of future TERs and TCs. A schedule of fees and charges and maximum commissions is available on request from the Manager.

The Fund does not pay a dividend and there have been no distributions since inception of the Fund.

The Fund's share prices are obtainable weekly from the Manager on request and are published weekly on Morningstar.

Representative Office: Boutique Collective Investments (RF) (Pty) Ltd, 81 Dely Road, Hazelwood, Pretoria, 0081, South Africa with registration number 2003/024082/07 and Telephone Number +27 21 001 7500.

Sources

The 1 week US Dollar London Interbank Offered Rate (1W USD LIBOR) is a registered trademark of the ICE Benchmark Administration (IBA). Neither the IBA nor any other party involved in or related to compiling, computing or creating the Libor data makes any express or implied warranties or representations with respect to such data (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of the originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to any of such data. Without limiting any of the foregoing, in no event shall the IBA, any of its affiliates or any third party involved in or related to compiling, computing or creating the data have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.