

Marlborough Defensive Class Z Acc USD (Hedged)

For Professional Advisers only. Not for distribution to or to be relied upon by Retail Clients.

September 2022

Aims

The investment objective of the Fund is to generate capital growth over the longer term (5 years +) by gaining exposure to a medium risk balanced mix of asset classes.

Key Facts

Investment Team

Nathan Sweeney
Gurjit Soggi

Inception Date

01/05/2019

Domicile

Ireland

Dealing Cut Off Time

12:00 Noon

Dealing Frequency

Daily

Estimated Ongoing Charge (OCF)

1.22%

Initial Charge

0.00%

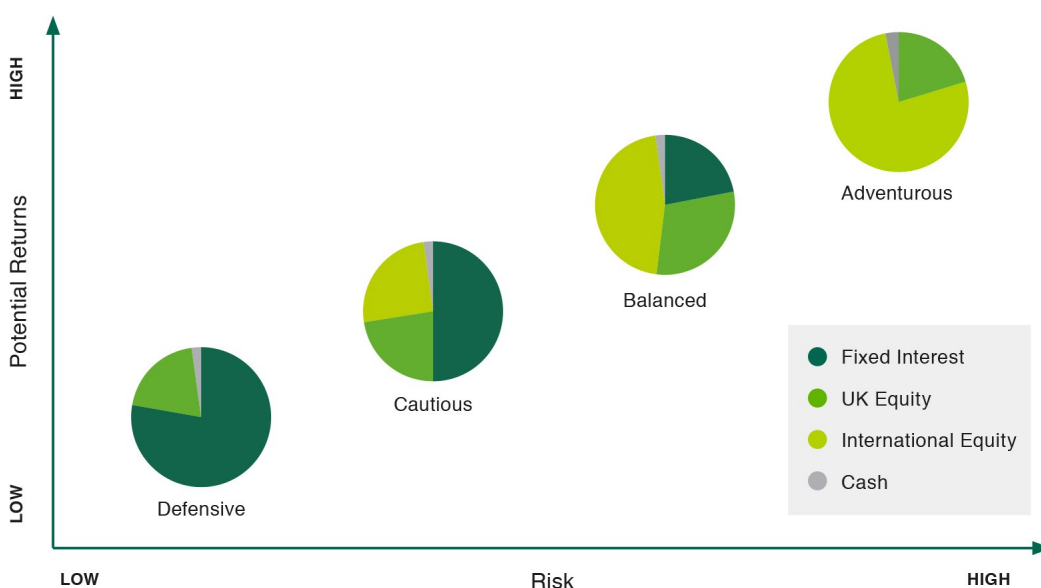
ISIN

IE00BHNDWK81

Marlborough UCITS Fund of Funds

Marlborough's Irish-domiciled UCITS fund of funds range consists of the Marlborough Defensive, Marlborough Cautious, Marlborough Balanced and Marlborough Adventurous funds. The funds are risk-graded and may be blended to target additional risk and return outcomes.

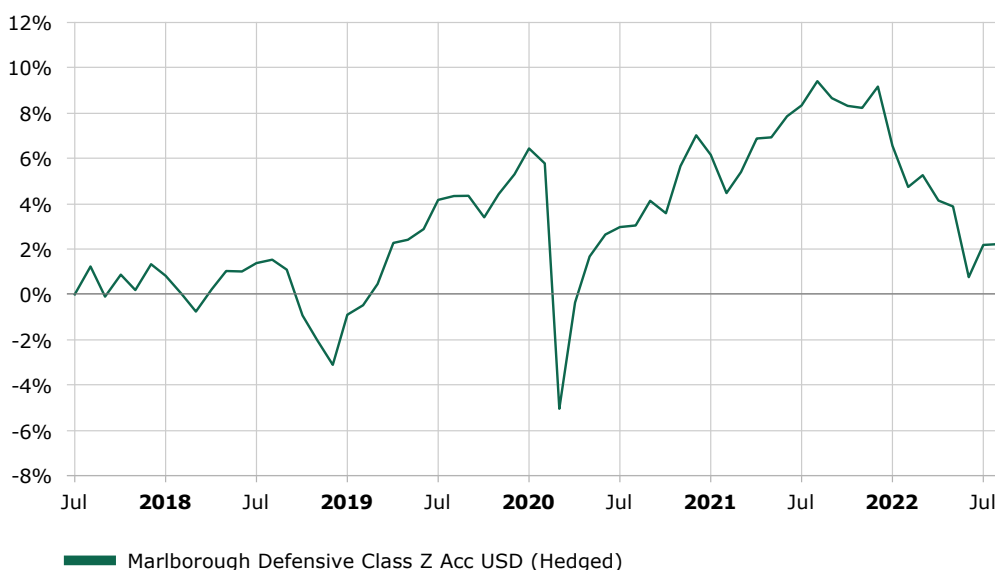
Four levels of risk Defensive to Adventurous



Source: Marlborough Group. For illustrative purposes only. Data as at 31/08/2022.

Investment Growth*

Time period: 01/08/2017 to 31/08/2022



Source: Morningstar, single-single, Income reinvested. Data as at 31/08/2022.

Past performance is not a reliable indicator of current or future performance and should not be the sole factor considered when selecting funds.

* Past performance up to and including 01/05/2019 is simulated based on the actual performance of the underlying portfolio instruments (or instruments that are substantially the same as the portfolio instruments), including estimated annual management charges, audit, transaction and custodian fees.

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Cumulative Performance* Marlborough Defensive Fund

| Year to Date | 1 Year | 3 Years | 5 Years |
|--------------|--------------|--------------|-------------|
| -6.4% | -6.6% | -2.0% | 1.0% |

Source: Morningstar, single-single, Income reinvested. Data as at 31/08/2022.

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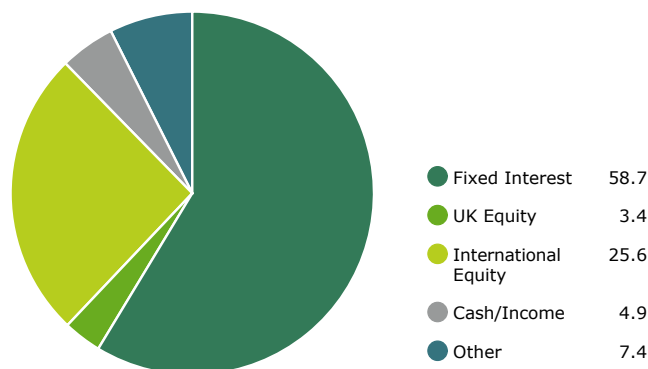
Discrete Performance* Marlborough Defensive Fund

| 01/09/21 - 31/08/22 | 01/09/20 - 31/08/21 | 01/09/19 - 31/08/20 | 01/09/18 - 31/08/19 | 01/09/17 - 31/08/18 |
|---------------------|---------------------|---------------------|---------------------|---------------------|
| -6.6% | 6.2% | -1.2% | 2.8% | 0.3% |

Top Holdings

| | |
|--|-------------|
| iShares \$ Floating Rate Bond UCITS | 7.1% |
| Vanguard Global Short-Term Bond Index Hedged | 7.0% |
| X IE PHYSICAL GOLD ETC | 5.5% |
| ISHARES UK GILTS ETF | 5.3% |
| M&G Glb Macro Bond | 5.0% |
| GQG Partners US Equity Fund | 4.8% |
| IFSL MARLBOROUGH BOND | 4.3% |
| Vontobel Fund - TwentyFour Strategic Income Fund | 4.1% |
| iShares Core MSCI World UCITS ETF | 3.9% |
| Vanguard Global Credit Bond | 3.7% |

Asset Allocation (%)



Risk Warning

Capital is at risk. The value and income from investments can go down as well as up and are not guaranteed. An investor may get back significantly less than they invest.

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Our funds invest for the long-term and may not be appropriate for investors who plan to take money out within five years.

Tax treatment depends on individual circumstances and may change in the future.

As the Fund invests into other Collective Investment Vehicles, the Fund will also be subject to specific risks associated with its investment into such Collective Investment Vehicles as well as specific risks incurred at the level of the Collective Investment Vehicles and their investments. If the Collective Investment Vehicles invest in a particular asset category, investment strategy or financial or economic market, the Fund will then be exposed to fluctuations in value of such investments resulting from the performance of that particular asset category, investment strategy or financial or economic market.

Regulatory Information

This material is for distribution to professional advisers only and should not be distributed to or relied upon by any other persons. It's provided for general information purposes only and is not personal advice to anyone to invest in any fund or product.

The Key Investor Information Documents and the Prospectuses for all funds are available, in English, free of charge and can be obtained directly using the contact details in this document. They can also be downloaded from www.marlboroughfunds.com. An investor must always read these before investing.

Information taken from trade and other sources is believed to be reliable, although we don't represent this as accurate or complete and it shouldn't be relied upon as such.

Calls may be recorded for training and monitoring purposes.

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