

Benchmark

| | |
|-----------|--------------------------|
| Benchmark | Mstar (IA) North America |
| IA sector | North America |

Identification Codes

| | |
|------------|--------------|
| Sedol code | B906QV3 |
| Mex code | FMAORH |
| ISIN code | GB00B906QV32 |

Fund Overview

| | |
|-------------------------|----------------------------|
| Price | Bid 958.60p |
| | Offer 958.60p (02/01/2025) |
| Historic yield | 1.47% |
| Fund size | £44.6m |
| Number of holdings | 31 |
| Portfolio turnover rate | -83.57% |

Charges

| | |
|------------------|-------|
| Initial charge | 0.00% |
| Exit charge | None |
| Performance fees | No |
| Ongoing Charges | 0.82% |

Fund Background

| | |
|-----------------|----------------|
| Valuation point | Daily 12:00 |
| Fund type | Unit Trust |
| Launch date | 31/12/2012 |
| Launch price | £0.20 |
| Fund currency | Pound Sterling |
| Fund domicile | United Kingdom |
| NISA allowable? | Yes |
| SIPP allowable? | Yes |

Dealing

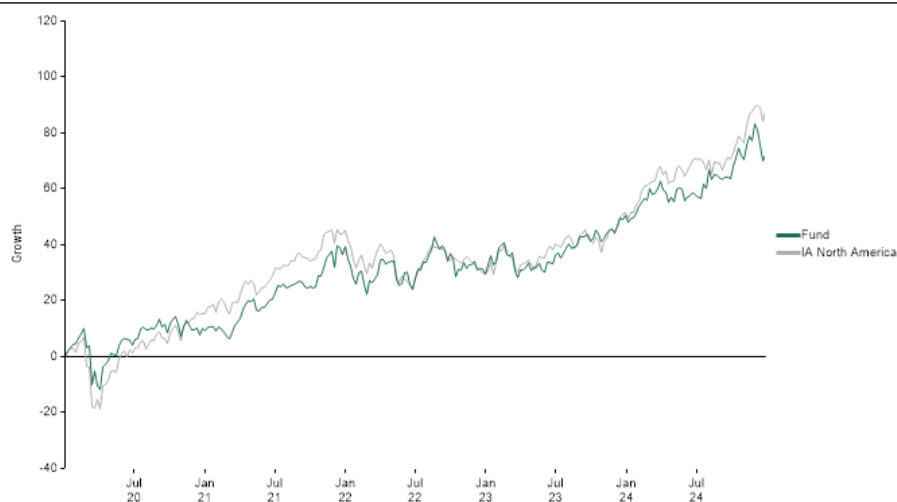
| | |
|-------------------------|---------|
| Settlement period: buy | 4 days |
| Settlement period: sell | 4 days |
| Pricing basis | Forward |

Distribution Dates

| Ex dividend date(s) | Income payment date (s) |
|---------------------|-------------------------|
| 10th September | 10th November |

Aims

The aim of the Fund is to provide capital growth, that is, to increase the value of your investment, and income, which is money paid out from your investment, such as dividends from shares and interest from bonds, over a minimum of 5 years, however there is no certainty this will be achieved.

Performance

Cumulative Performance (%)

| | 1 year | 3 years | 5 years | 10 years |
|----------|---------|---------|---------|----------|
| Fund | 13.06% | 22.90% | 71.55% | 240.87% |
| Sector | 22.05% | 28.00% | 86.68% | 245.32% |
| Rank | 138/166 | 105/151 | 102/138 | 70/107 |
| Quartile | 4 | 3 | 3 | 3 |

Discrete Performance (%) - to last month end

| | 12/23 to 12/24 | 12/22 to 12/23 | 12/21 to 12/22 | 12/20 to 12/21 | 12/19 to 12/20 |
|------|----------------|----------------|----------------|----------------|----------------|
| Fund | 13.06% | 14.94% | -5.42% | 27.40% | 9.57% |

Fund Managers


| | | | |
|--------------|---------------|---------------|---------------|
| Name: | Brad Weafer | Tim Farina | Tim Robinson |
| Manager for: | 8 yrs, 6 mths | 4 yrs, 3 mths | 4 yrs, 3 mths |

Group Details

| | |
|-------------------|--|
| Group address | Marlborough House, 59 Chorley New Road, Bolton, BL1 4QP |
| Group telephone | 0808 145 2500 |
| Dealing telephone | 0808 145 2501 |
| Email | service@marlboroughgroup.com |
| Homepage | www.marlboroughgroup.com |
| Fax number | 01204 533045 |

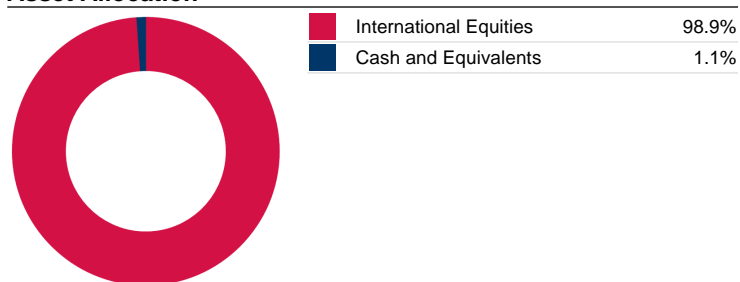
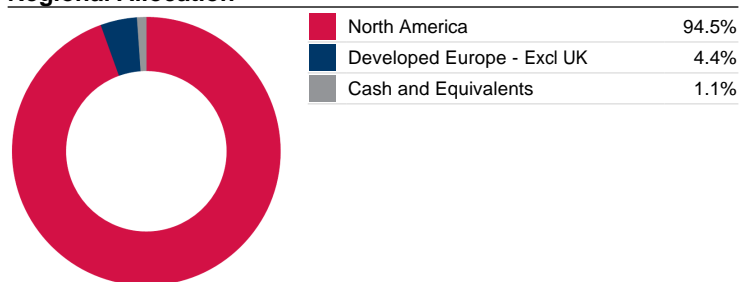
Capital is at risk. The value and income from investments can go down as well as up and are not guaranteed. An investor may get back significantly less than they invest. Past performance is not a reliable indicator of current or future performance and should not be the sole factor considered when selecting funds.

Performance data is sourced by Morningstar and is calculated on a NAV-NAV basis, net of fees and reinvestment of all dividends and capital gains. The remaining data is sourced by Investment Fund Services Limited (IFSL).

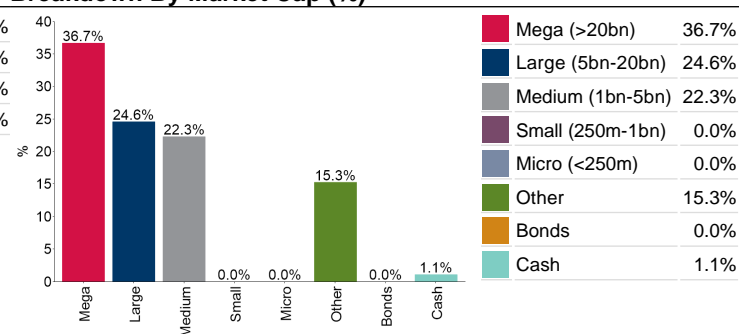
Data accurate as of 02/01/2025.

Top 10 Holdings

| Name | % Weight | Country | Sector |
|---------------------------------|----------|---------------|--------------------|
| 1 COGENT COMMUNICATIONS GROUP | 7.5 | United States | Telecommunications |
| 2 CME GROUP | 6.4 | United States | Financials |
| 3 VISA | 5.5 | United States | Industrials |
| 4 BROWN & BROWN INC | 5.0 | United States | Financials |
| 5 MASTERCARD INCORPORATED | 5.0 | United States | Industrials |
| 6 FIRSTSERVICE CORP | 4.9 | Canada | Real Estate |
| 7 BROADRIDGE FINL SOLUTIONS INC | 4.9 | United States | Financials |
| 8 FERGUSON ENTERPRISES | 4.5 | United States | Industrials |
| 9 AMPHENOL CORPORATION | 4.3 | United States | Technology |
| 10 BERKLEY(W.R.)CORP | 4.0 | United States | Financials |

Asset Allocation

Regional Allocation

Top Country Weightings

| | |
|---------------|-------|
| United States | 89.6% |
| Canada | 4.9% |
| Ireland | 4.4% |
| Cash | 1.1% |

Breakdown By Market Cap (%)


Data for the above tables is sourced by Investment Fund Services Limited (IFSL) and presented by Broadridge Financial Solutions Inc. Allocations are subject to change.

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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. Past performance is not a reliable indicator of current or future performance and should not be the sole factor considered when selecting funds. The Fund will be exposed to stock markets and market conditions can change rapidly. Prices can move irrationally and be affected unpredictably by diverse factors, including political and economic events. The Fund invests in other currencies. Changes in exchange rates will therefore affect the value of your investment. The Fund invests mainly in North America therefore investments will be vulnerable to sentiment in that market which may strongly affect the value of the Fund. In certain market conditions some assets may be less predictable than usual. This may make it harder to sell at a desired price and/or in a timely manner. In extreme market conditions redemptions in the underlying funds or the Fund itself may be deferred or suspended. All or part of the fees and expenses may be charged to the capital of the Fund rather than being deducted from income. Future capital growth may be constrained as a result of this.

Dividends paid by companies are not guaranteed and can be cancelled, which may impact the Fund's ability to deliver an income to investors.

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Data accurate as of 02/01/2025.