

Multi-Asset Portfolios

An Introduction
for Investors

Difference
Made.

 Marlborough


TRULY
INDEPENDENT

This brochure should be read in conjunction with our Managed Portfolios Retail Client Information document, which sets out what responsibilities Marlborough has and what responsibilities are those of your adviser. If you have any queries please contact your adviser in the first instance.

Contents

- 03. About Truly Independent
- 04. About Marlborough
- 06. Multi-Asset Solutions
- 07. Our Portfolios
- 10. Investment Team
- 12. Contact

Introducing Truly Independent

A UK-wide truly independent financial advice firm, listed as one of the top 100 by FTAdviser.

Founded in 2010, Truly Independent Ltd is a firm of experienced Independent Financial Advisers who provide impartial, comprehensive advice, either through face-to-face meetings or video calls. Our independent financial advisers cover the whole financial services market. Whether you are seeking to build an investment portfolio or creating a tax-efficient retirement strategy we have the expertise to provide the answer.

We are firm believers that everyone should have access to financial advice that is not governed or influenced by others. We have an extensive level of knowledge, experience and expertise, and have the freedom to research the whole market to identify the best solution for our clients. We work in partnership with our clients to meet financial aspirations and recognise the importance of providing long-term on-going assistance and guidance.

Technology is transforming the way financial advice is being delivered, and this is bringing a range of benefits for both clients and advisers. Truly Independent is committed to using advanced technology that helps us provide high quality support that clients need to take control of their finances.

Truly Independent have chosen Marlborough as an investment partner as we feel that Marlborough share our commitment to achieving the best outcome for our clients, whatever their goals may be. Marlborough have a large, experienced team who are able to react quickly to the ever-changing financial environment and research the best investment opportunities with the aim of maximising returns.

CONTACT US

Email. info@trulyonline.co.uk

Call. **01228 587588**

You're at the heart of everything we do

When you invest with us, you and your adviser are placing your trust in us – and we never forget that.

As one of our investors, you're at the heart of everything we do. It's an approach rooted in the early days of our business. Back then, our staff were on first-name terms with investors, who would ring regularly for an update on performance.

More than 35 years later we've grown into one of the UK's leading independently owned investment management specialists. But that culture of putting our investors first remains as strong as ever.

We understand that you're relying on your investments to enable you to turn your goals and dreams in life into reality. We take our responsibility in helping you achieve that very seriously indeed.

Marlborough is part of the Marlborough Group, which was founded in 1985 with a simple goal, to make a positive difference to people's lives. Today the group looks after investment assets worth more than £15bn* and has offices in London, the North West of England, the Midlands and the South West.

In 2021, the FT Group named Marlborough Best Small to Mid-Sized Investment Group in the FTAdviser Investment 100 Club Awards. Nathan Sweeney, our Chief Investment Officer - Multi-Asset, and Raj Manon, our Head of Investments - Multi-Asset, both earned a place in the 2023 Citywire Wealth Manager Top 100 list of the UK's leading fund selectors.

We've come a long way in more than 35 years, but we never forget our heritage and the central purpose of everything we do, which is to make a difference for all of our investors by helping you achieve your financial objectives.

Culture	We aim to create brighter financial futures for investors, delivering on our purpose of Difference Made.
Multi-asset portfolios	A comprehensive investment solution in a single portfolio
Investment expertise	Award-winning investment expertise, with a 35-year pedigree
Trusted group	Marlborough Group has more than £15bn* of assets under management

*As at 01/04/2024

Experts working in partnership for you

Your adviser will work with you to establish your objectives in life and construct a financial plan to enable you to achieve them. Marlborough will then use their investment expertise to manage a portfolio designed to help turn that financial plan into a reality.

Financial Planning

- ▀ Investments
- ▀ Inheritance tax planning
- ▀ Pensions and retirement planning
- ▀ Protection
- ▀ Mortgages
- ▀ Equity Release
- ▀ Long-term care planning



Investment Expertise

- ▀ Constructing and managing 'all-in-one' portfolios
- ▀ Diversifying exposure across a range of global assets
- ▀ Ensuring the optimum mix of those different assets
- ▀ Selecting the best funds to achieve that mix
- ▀ Matching portfolios to different risk profiles
- ▀ Daily monitoring of portfolios
- ▀ Rebalancing portfolios as conditions change



Why choose our multi-asset portfolios?

Our multi-asset portfolios each hold a blend of different funds investing in assets including UK shares, overseas shares and bonds. They're known as multi-asset portfolios because they blend different investment assets in this way.

The investment team will decide the optimal balance of different assets, determine which are the best funds to achieve this and then manage the portfolio, making any necessary changes as the economic picture and market conditions change.

Simplicity

We provide a comprehensive investment solution in a single portfolio.

Diversification

Rather than putting all your eggs in one basket, your portfolio will combine a range of key global asset classes, with the aim of providing a smoother ride through changing market conditions. This is because individual asset classes are likely to perform differently as economic conditions change.

Expert investment management

Our investment team use a rigorous and disciplined process to seek out best-in-class fund managers to include in the portfolio. They will continually monitor the portfolio and make any changes that are needed to the balance of assets as market conditions change.

Risk-graded

Our portfolios are tailored to seven different risk profiles, with lower-risk options typically containing more bonds, while investors comfortable with more risk will have greater exposure to shares.

How we run our portfolios

Our investment team have more than 125 years' combined experience and construct and manage portfolios using a process specifically designed to achieve the best possible outcomes for our investors.

Our process consists of five key elements:



Strategic asset allocation

Deciding the optimal long-term balance of different investment assets – such as UK shares, overseas shares and bonds – for each portfolio.



Tactical asset allocation

Making measured adjustments to our balance of assets to protect the portfolio from shorter-term risks or to seize on shorter-term opportunities.



Fund selection

Selecting the best funds to provide exposure to different assets and investment management styles.



Portfolio construction

Constructing the portfolio, using the right blend of different funds to reflect the asset allocation we have determined to be optimal for our investors.



Investment oversight

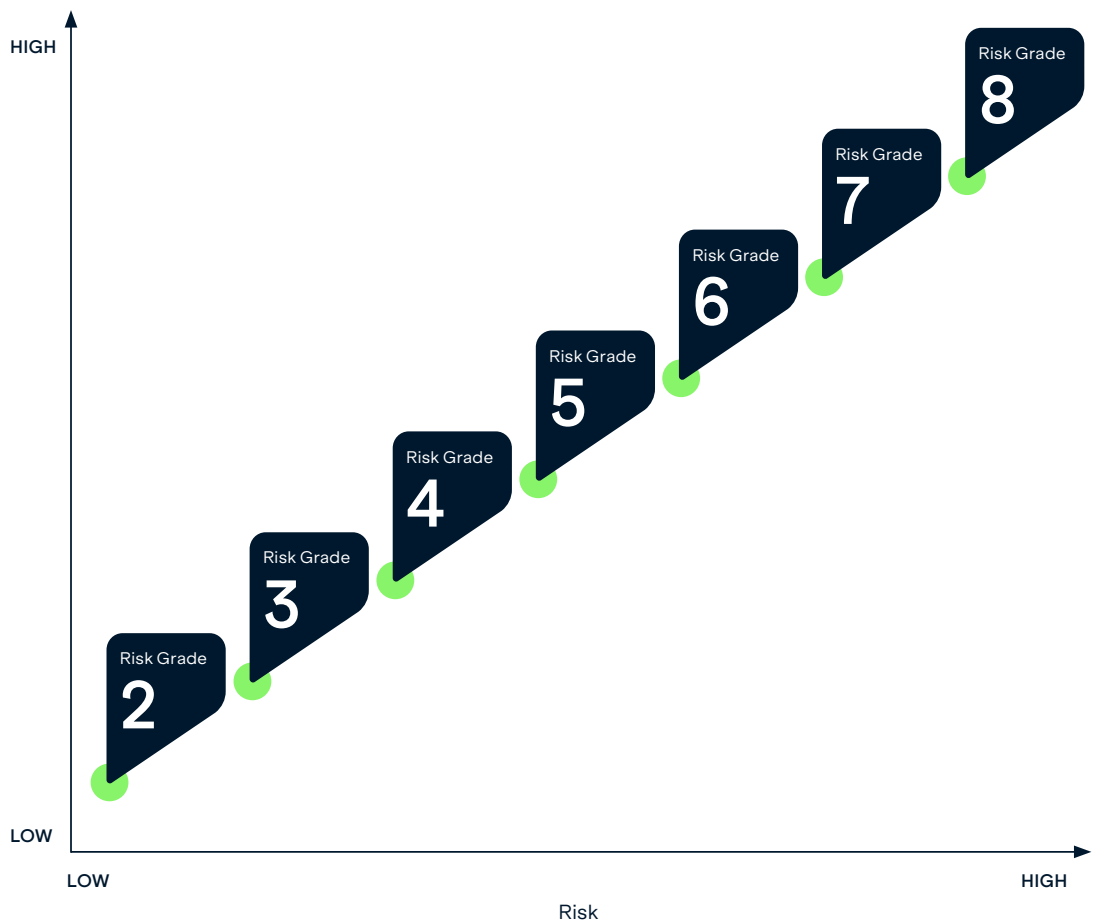
Continually reviewing our strategic asset allocation, tactical asset allocation, fund selection and portfolio construction to make sure we are doing the best job possible for our investors – and providing the best value.

Our range of managed portfolio solutions

We provide a range of seven risk profiles designed to meet a variety of differing needs and attitudes to risk.

Our risk profiles are graded from 2 to 8, with 2 targeting the lowest risk and 8 targeting the highest potential returns, while accepting greater exposure to risk.

Seven risk-graded portfolios



Source: Marlborough Group. For illustrative purposes only.

Three options for the funds in your portfolio

01. Active portfolios

Invest with expert fund managers aiming to beat the stock market

Our active portfolios invest in funds with managers who actively pick which shares (or other assets) to hold in a fund, with the objective of achieving superior returns to a benchmark, such as the FTSE 100 or FTSE 250. The research and other work involved in running an active fund means they generally have higher charges than passive funds.

02. Blended portfolios

Invest in a blend of active and passive funds

Our blended portfolios seek to offer a middle path, aiming to capture the best of both worlds – potentially higher returns from active funds and the lower costs and potentially reduced volatility associated with passive funds.

03. Passive portfolios

Invest in funds tracking different stock markets

Our passive portfolios invest in low-cost passive funds that seek to mirror the performance of stock market indices, such as the FTSE 100 or the US S&P 500. There is no fund manager trying to outperform the market. Charges are generally lower than for actively managed funds.



Introducing our chief investment officers

Marlborough's multi-asset team have more than 125 years' collective investment experience and are experts in managing portfolios diversified across key global asset classes. The team work closely with Chief Investment Officer Sheldon MacDonald, who has overall investment responsibility for Marlborough's funds and portfolios.



**Sheldon
MacDonald, CFA**

Chief Investment Officer

Sheldon has almost 30 years' investment management experience. Before joining Marlborough, he spent over ten years at fund management company Architas, latterly as Deputy Chief Investment Officer.



**Nathan
Sweeney**

Chief Investment Officer - Multi-Asset

Nathan has more than 20 years' investment management experience. Before joining Marlborough, he spent over ten years as a Senior Investment Manager at fund management company Architas, where he managed the £1 billion Architas Multi-Asset Active range.

Introducing your investment specialists

Nathan and Sheldon work with a highly experienced multi-asset investment team, who have successfully navigated a range of market environments.



Raj Manon

Head of Investments - Multi-Asset

Raj has over 20 years' investment management experience. He joined Marlborough's multi-asset team in 2003 and has been managing multi-asset portfolios for more than 15 years.



Scott Truter

Assistant Portfolio Manager

Scott has 15 years' experience in the financial services industry, working at BNY Mellon for nine years before joining Marlborough in 2016.

Leads: US Equities, Specialist Funds



Sarah Todino

Assistant Portfolio Manager

16 years of industry experience. Joined Marlborough in 2006.

Leads: European Equities, Government Bonds



Ben Jones

Investment Analyst

2 years of industry experience. Joined Marlborough in 2022.

Leads: Asian Equities, Emerging Market Equities, High Yield



Andrew Shaw

Investment Analyst

19 years of industry experience. Joined Marlborough in 2003.

Leads: Japanese Equities, Corporate Bonds, Absolute Return

CONTACT US

Email. info@trulyonline.co.uk

Call. **01228 587588**

Risk warnings

Capital is at risk. The value and income from investments can go down as well as up and are not guaranteed. Our portfolios invest for the long-term and may not be appropriate for investors who plan to take money out within five years. The portfolios 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 portfolios may have exposure to bonds, the prices of which will be impacted by factors including; changes in interest rates, inflation expectations and perceived credit quality. When interest rates rise, bond values generally fall. This risk is generally greater for longer term bonds and for bonds with perceived lower credit quality. The portfolios invest in other currencies. Changes in exchange rates will therefore affect the value of your investment. The portfolios may invest a large part of their assets in funds for which investment decisions are made independently of the portfolios. If these investment managers perform poorly, the value of your investment is likely to be adversely affected. Investment in funds may also lead to additional fees arising from holding these funds. 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.

Regulatory information

This document is a general communication being provided for informational purposes only. It is educational in nature and not designed to be taken as advice or a recommendation for any specific investment product, strategy, plan feature or other purpose in any jurisdiction, nor is it a commitment from Marlborough or any of its subsidiaries to participate in any of the transactions mentioned herein. Any examples used are generic, hypothetical and for illustration purposes only. This material does not contain sufficient information to support an investment decision and it should not be relied upon by you in evaluating the merits of investing in any securities or products. In addition, users should make an independent assessment of the legal, regulatory, tax, credit, and accounting implications and determine - together with their own professional advisers if appropriate - if any investment mentioned herein is believed to be suitable. Investors should ensure that they obtain all available relevant information before making any investment. Any forecasts, figures, opinions or investment techniques and strategies set out are for information purposes only, based on certain assumptions and current market conditions and are subject to change without prior notice. All information presented herein is considered to be accurate at the time of production, but no warranty of accuracy is given and no liability in respect of any error or omission is accepted.

Issued by Marlborough Investment Management Limited, authorised and regulated by the Financial Conduct Authority (reference number 115231). Registered office: Marlborough House, 59 Chorley New Road, Bolton, BL1 4QP. Registered in England No. 01947598.