

MARLBOROUGH UK SMALL CAP FUNDS

Marlborough Special Situations

Marlborough UK Micro-Cap Growth

Marlborough Nano-Cap Growth

SKILLED SMALL CAP STOCK-PICKERS

The Marlborough UK small cap funds - Marlborough Special Situations, Marlborough UK Micro-Cap Growth and Marlborough Nano-Cap Growth - are run by award-winning managers, working with an investment team of more than a dozen people. Between them they have almost 200 years' small cap investing experience.

Small caps tend to be under-researched compared with blue-chip stocks and the managers use their stock-picking skills to identify companies with strong growth potential that has not yet been recognised by the wider market. Not all companies will succeed however, and past performance should not be used as a guide to future returns. The managers place a high priority on face-to-face meetings and will rarely invest without first having met a company's management team.

To help manage the risks associated with investing in small caps, the managers hold highly diversified portfolios with even their largest positions representing only a small percentage of the overall fund.

Marlborough Special Situations

MANAGERS

Giles Hargreave
Eustace Santa Barbara

UNIVERSE

Around 2,000 companies to choose from, including those listed on AIM, the FTSE SmallCap, FTSE Fledgling and in the lower reaches of the FTSE 250.

PORTFOLIO

Around 200 stocks and even their largest positions are rarely more than 2% of the fund.

Marlborough UK Micro-Cap Growth

MANAGERS

Giles Hargreave
Guy Feld

UNIVERSE

Invests primarily in companies with a market capitalisation of £250m or less at the time of purchase and a considerable proportion of the portfolio will be in sub-£150m companies.

PORTFOLIO

Around 250 stocks, even their largest positions rarely exceed 2.5% of the fund.

Marlborough Nano-Cap Growth

MANAGERS

Giles Hargreave
Guy Feld
David Walton

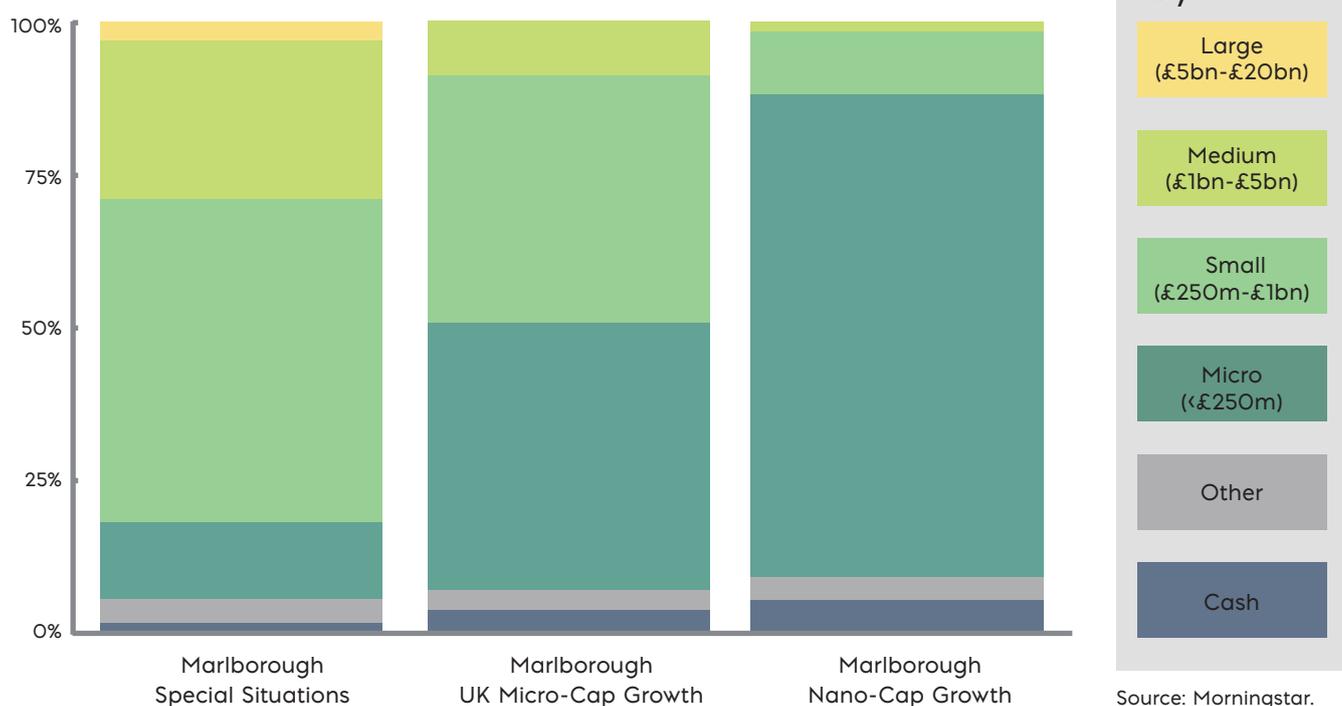
UNIVERSE

Invests in the very smallest UK-listed companies, with a primary focus on those with a market capitalisation below £100m at the time of purchase.

PORTFOLIO

More than 150 stocks and even their largest positions are rarely more than 3% of the portfolio.

Market Capitalisation Summary Data as at 31 August 2018



Risk warnings

Past performance is not a reliable indicator of current or future performance and should not be the sole factor considered when selecting funds. 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. 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. The Funds invest in smaller companies which carry a higher degree of risk than larger companies. The shares of smaller companies may be less liquid and their performance more volatile over shorter time periods. The Funds invest mainly in the UK. Therefore they may be more vulnerable to market sentiment in that country. A more detailed description of the risks that apply to these funds can be found in the relevant prospectus.

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Marlborough
Fund Managers

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