

MANAGED PORTFOLIO SERVICE **RETAIL CLIENT INFORMATION DOCUMENT**

1 WHO ARE MARLBOROUGH INVESTMENT MANAGEMENT

- 1.1 Marlborough Investment Management Ltd ("**MIM**") is a Chartered Wealth Manager based in Lichfield, Staffordshire. The firm has been in existence since 1985 when it was called United Financial Corporation (UFC) Ltd.
- 1.2 MIM is part of the Marlborough Group of companies which manages and administers approximately £12bn of funds.
- 1.3 MIM is authorised and regulated by the Financial Conduct Authority (the "**FCA**"). MIM is entered on the FCA Register and its FCA registration number is 115231.

2 INTRODUCTION TO THE SERVICE

- 2.1 MIM is contracted to supply a discretionary portfolio management service (the "**Managed Portfolio Service**") to your adviser (your "**Financial Adviser**") on your behalf.
- 2.2 Your Financial Adviser has signed an intermediary services agreement with MIM to enable MIM to deliver this service. You have no direct contractual relationship with MIM.
- 2.3 The Managed Portfolio Service means that MIM will manage your investments and execute transactions, solely at our own discretion and without prior reference to you or your Financial Adviser.
- 2.4 This document sets out what responsibilities MIM has in respect of its provision of this service and what responsibilities are those of your Financial Adviser.
- 2.5 The information provided in this document is purely information about the service provided by Marlborough. It does not constitute financial advice, which will be provided to you by your Financial Adviser.

3 NATURE OF THE SERVICE PROVIDED BY YOUR FINANCIAL ADVISER

- 3.1 Your Financial Adviser is responsible for carrying out a fact-finding review of your circumstances, needs, objectives and attitude to risk. Your Financial Adviser will assess your risk profile and risk level (including your attitude to risk and your capacity for loss).
- 3.2 Your Financial Adviser is responsible for ensuring that the Managed Portfolio Service MIM offers is suitable for you taking into account their findings in 3.1.
- 3.3 Your Financial Adviser is responsible for ensuring that these risk profiles remain suitable for your investment objectives.
- 3.4 Your Financial Adviser is responsible for undertaking all money laundering identification procedures on your behalf.
- 3.5 Your Financial Adviser is responsible for explaining the Managed Portfolio Service to you. This will include how it works, its technical terms, the charges that will be applied, the tax implications and the risks associated with investing.
- 3.6 Your Financial Adviser will guide you through the application process and the options available to you.
- 3.7 Your Financial Adviser is responsible for supplying MIM with details of your risk profile and for keeping MIM informed of any changes to your risk profile and risk level.
- 3.8 Your Financial Adviser is responsible for sending to you quarterly valuations of your investments. MIM has no access to these valuations.
- 3.9 Your Financial Adviser is responsible for all of the advice and recommendations he/she gives to you.

4 NATURE OF THE SERVICE PROVIDED BY MIM

- 4.1 MIM is responsible for producing portfolios which are specifically designed to meet a client's attitude to risk and capacity for loss, as identified from time to time through the completion of our risk profile questionnaire, and in accordance with our investment process.
- 4.2 MIM will supply the Managed Portfolio Service to your Financial Adviser, on your behalf, in accordance with the instructions provided to MIM by your Financial Adviser.
- 4.3 MIM is responsible for investing your money into funds which are suitable for the risk profile supplied to MIM by your Financial Adviser.

4.4 This is the extent of the service provided to you by MIM.

5 MIM'S APPROACH TO PROVIDING A MANAGED PORTFOLIO SERVICE

5.1 MIM offers a range of risk graded portfolios which are constructed as follows.

5.2 Through back testing based on performance exhibited over the past twenty years for a range of different asset types, we are able to model a combination of these asset types such that we can produce a range of portfolios focused on achieving specific performance outcomes for a hierarchical range of escalating portfolio risks.

5.3 MIM performs ongoing analysis of each of the combinations of assets to ensure that each asset continues to contribute to portfolio returns without increasing the overall risk profile beyond its target parameters.

5.4 This approach creates extreme diversification and allows MIM to focus on portfolio return.

5.5 **You should ensure that you understand the expected risk and reward profile of your investment as explained to you by your Financial Adviser before you make a commitment to invest.**

6 SAFE CUSTODY

6.1 MIM will not undertake any administration or custody of your investments. MIM is not authorised by the FCA to hold client money or assets. Your investments will be controlled/held by whichever platform is determined by your adviser to be most appropriate.

6.2 Your investments will be registered according to the procedures of your host product provider. Information relating to registration is obtainable from your Financial Adviser or from the product provider.

7 COMPLAINTS

7.1 If you should have any complaint about the service provided by MIM please write to the Compliance Officer, Marlborough Investment Management Ltd, PO Box 1852, Lichfield, Staffordshire, WS13 8XU. Should you forward a complaint to us we will deal with this fairly, effectively and promptly, according to the FCA's rules on complaints handling and our own internal processes for dealing with complaints. A copy of MIM's complaints procedures is available upon request to our Compliance Officer at any time.

- 7.2 Should you make a complaint which MIM, upon investigation does not uphold, then you will not be able to refer said complaint to the Financial Ombudsman Service (the "FOS"). This is because you are not MIM's client. You are the client of your Financial Adviser.
- 7.3 If you make a valid complaint against MIM and we are unable to meet our liabilities in full, any investments you have in offshore bond products, offshore funds or other offshore wrappers will not be covered by the UK's Financial Services Compensation Scheme but you may be covered by the relevant offshore Compensation Scheme. Further information can be obtained from your chosen offshore product provider.

8 CONFIDENTIALITY AND DATA PROTECTION

- 8.1 In this clause 8 the following terms shall have the following meanings:

"Data Protection Legislation" means, for the periods in which they are in force, the Data Protection Act 1998, the EU Data Protection Directive 95/46/EC, the Regulation of Investigatory Powers Act 2000, the Telecommunications (Lawful Business Practice) (Interception of Communications) Regulations 2000, the Electronic Communications Data Protection Directive 2002/58/EC, the Privacy and Electronic Communications (EC Directive) Regulations 2003, the GDPR and all applicable laws and regulations in force in the United Kingdom relating to processing of personal data and privacy, including where applicable the guidance and codes of practice issued by the Information Commissioner, in each case as amended or substituted from time to time;

"GDPR" means (a) the General Data Protection Regulations (Regulation (EU) 2016/679) which comes into force on 25 May 2018; and (b) any equivalent legislation amending, supplementing or replacing the General Data Protection Regulations (Regulation (EU) 2016/679); and

"Personal Data" means personal data (as defined in the Data Protection Legislation) which is

processed pursuant to or in connection with this Agreement.

- 8.2 Your Personal Data may be supplied to MIM by your Financial Adviser for the purposes of MIM providing the Managed Portfolio Service to your Financial Adviser.
- 8.3 Any Personal Data supplied to MIM by your Financial Adviser will be processed lawfully and fairly, in accordance with MIM's GDPR compliant privacy policy.

9 CONFLICTS OF INTEREST

- 9.1 MIM acknowledges that there are circumstances where, in the course of providing managed portfolio services to you, a conflict of interest may be present. A conflict of interest means any situation in which MIM's interests or another client's interests could be placed above yours, or generates a benefit at your expense.
- 9.2 MIM maintains and operates effective organisational and administrative arrangements designed to take all appropriate steps to prevent conflicts of interest from adversely affecting our clients' interests. Should a situation exist where our arrangements are not sufficient to ensure, with reasonable confidence, that risks of damage to our clients' interests will be prevented, the matter causing the conflict will be appropriately disclosed to your Financial Adviser, or we may decline to act on your behalf.
- 9.3 You should note that there is common ownership between the Marlborough Group and the Novia Global Ltd platform.

10 INFORMATION ABOUT TERMINATION OF THIS SERVICE

- 10.1 If you wish to terminate this service at any time you should contact your Financial Adviser who will terminate this service on your behalf. You need provide no notice period to terminate.
- 10.2 Both MIM and your Financial Adviser, under the terms of their agreement, may terminate this service by giving the other party not less than 30 days prior written notice. Such termination will not affect any outstanding order, instruction or transaction. In the event of such termination, your investment in the MIM Managed Portfolio Service will be sold and the proceeds held in cash on your platform until you and your Financial Adviser decide how to invest it.
- 10.3 The payment of charges to MIM will continue up to the termination point.

11 YOUR CONTACTS

- 11.1 Your point of contact will be your Financial Adviser. MIM will not make direct contact with you unless we are required by law or by the FCA's Rules.
- 11.2 MIM personnel will only be able to assist you with information on the service we are supplying to you. We will not be able to give you financial advice.

12 MARLBOROUGH MANAGED PORTFOLIO SERVICE CHARGE

MIM	Managed Portfolio Service Charge	0.30% p.a.
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For providing and managing the Managed Portfolio Service into which you invest, MIM will charge you 0.3% per annum of the total value of your investment into the Managed Portfolio Service. The fee will be paid to MIM by your platform on a monthly basis.

Please note that this charge is separate to and in addition to the fee you pay to your financial adviser, your platform fee, the fee you pay to your product provider (if relevant) and the underlying fund charges. For a full disclosure of charges please refer to your Financial Adviser.