

Total Expense Ratios (TERs)

Security Description	Class	Inc /Acc	Currency	SEDOL Code	ISIN Code	TER
MARLBOROUGH ADVENTUROUS CELL						
Marlborough Adventurous Cell	A	Acc	EUR	BYT1G36	GGOOBYT1G366	2.19%
Marlborough Adventurous Cell	C	Acc	EUR	BYT1G69	GGOOBYT1G697	1.69%
Marlborough Adventurous Cell	F	Acc	EUR	BYT1G92	GGOOBYT1G929	3.19%
Marlborough Adventurous Cell	P	Acc	EUR	BYT1GD6	GGOOBYT1GD60	1.69%
Marlborough Adventurous Cell	A	Acc	GBP	BYT1G14	GGOOBYT1G143	2.19%
Marlborough Adventurous Cell	C	Acc	GBP	BYT1G47	GGOOBYT1G473	1.69%
Marlborough Adventurous Cell	F	Acc	GBP	BYT1G70	GGOOBYT1G705	3.19%
Marlborough Adventurous Cell	P	Acc	GBP	BYT1GB4	GGOOBYT1GB47	1.69%
Marlborough Adventurous Cell	A	Acc	USD	BYT1G25	GGOOBYT1G259	2.19%
Marlborough Adventurous Cell	C	Acc	USD	BYT1G58	GGOOBYT1G580	1.69%
Marlborough Adventurous Cell	F	Acc	USD	BYT1G81	GGOOBYT1G812	3.19%
Marlborough Adventurous Cell	P	Acc	USD	BYT1GC5	GGOOBYT1GC53	1.69%
MARLBOROUGH BALANCED CELL						
Marlborough Balanced Cell	A	Acc	EUR	BYT1FQ2	GGOOBYT1FQ25	2.03%
Marlborough Balanced Cell	C	Acc	EUR	BYT1FT5	GGOOBYT1FT55	1.53%
Marlborough Balanced Cell	F	Acc	EUR	BYT1FX9	GGOOBYT1FX91	3.03%
Marlborough Balanced Cell	P	Acc	EUR	BYT1G03	GGOOBYT1G036	1.53%
Marlborough Balanced Cell	A	Acc	GBP	BYT1FN9	GGOOBYT1FN93	2.03%
Marlborough Balanced Cell	C	Acc	GBP	BYT1FR3	GGOOBYT1FR32	1.53%
Marlborough Balanced Cell	F	Acc	GBP	BYT1FV7	GGOOBYT1FV77	3.03%
Marlborough Balanced Cell	P	Acc	GBP	BYT1FY0	GGOOBYT1FY09	1.53%
Marlborough Balanced Cell	A	Acc	USD	BYT1FP1	GGOOBYT1FP18	2.03%
Marlborough Balanced Cell	C	Acc	USD	BYT1FS4	GGOOBYT1FS49	1.53%
Marlborough Balanced Cell	F	Acc	USD	BYT1FW8	GGOOBYT1FW84	3.03%
Marlborough Balanced Cell	P	Acc	USD	BYT1FZ1	GGOOBYT1FZ16	1.53%
MARLBOROUGH BOND INCOME CELL						
Marlborough Bond Income Cell	A	Inc	EUR	BQSBWB1	GGOOBQSBWB13	2.27%
Marlborough Bond Income Cell	C	Inc	EUR	BWX5J75	GGOOBWX5J755	1.77%
Marlborough Bond Income Cell	F	Inc	EUR	BQSBWF5	GGOOBQSBWF50	3.27%
Marlborough Bond Income Cell	P	Inc	EUR	BWX5JB9	GGOOBWX5JB95	1.77%
Marlborough Bond Income Cell	A	Inc	GBP	BQSBW99	GGOOBQSBW997	2.27%
Marlborough Bond Income Cell	C	Inc	GBP	BWX5J53	GGOOBWX5J532	1.77%
Marlborough Bond Income Cell	F	Inc	GBP	BQSBWD3	GGOOBQSBWD37	3.27%
Marlborough Bond Income Cell	P	Inc	GBP	BWX5J86	GGOOBWX5J862	1.77%
Marlborough Bond Income Cell	A	Inc	USD	BQSBWC2	GGOOBQSBWC20	2.27%
Marlborough Bond Income Cell	C	Inc	USD	BWX5J64	GGOOBWX5J649	1.77%
Marlborough Bond Income Cell	F	Inc	USD	BQSBWG6	GGOOBQSBWG67	3.27%
Marlborough Bond Income Cell	P	Inc	USD	BWX5J97	GGOOBWX5J979	1.77%

Source: Marlborough Fund Managers as at 30/04/2018.

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MARLBOROUGH CAUTIOUS CELL						
Marlborough Cautious Cell	A	Inc	EUR	BYT1FB7	GGOOBYT1FB71	2.00%
Marlborough Cautious Cell	C	Inc	EUR	BYT1FF1	GGOOBYT1FF10	1.50%
Marlborough Cautious Cell	F	Inc	EUR	BYT1FJ5	GGOOBYT1FJ57	3.00%
Marlborough Cautious Cell	P	Inc	EUR	BYT1FM8	GGOOBYT1FM86	1.50%
Marlborough Cautious Cell	A	Inc	GBP	BYT1F84	GGOOBYT1F848	2.00%
Marlborough Cautious Cell	C	Inc	GBP	BYT1FC8	GGOOBYT1FC88	1.50%
Marlborough Cautious Cell	F	Inc	GBP	BYT1FG2	GGOOBYT1FG27	3.00%
Marlborough Cautious Cell	P	Inc	GBP	BYT1FK6	GGOOBYT1FK62	1.50%
Marlborough Cautious Cell	A	Inc	USD	BYT1F95	GGOOBYT1F954	2.00%
Marlborough Cautious Cell	C	Inc	USD	BYT1FD9	GGOOBYT1FD95	1.50%
Marlborough Cautious Cell	F	Inc	USD	BYT1FH3	GGOOBYT1FH34	3.00%
Marlborough Cautious Cell	P	Inc	USD	BYT1FL7	GGOOBYT1FL79	1.50%
MARLBOROUGH DEFENSIVE CELL						
Marlborough Defensive Cell	A	Inc	EUR	BYT1DY6	GGOOBYT1DY68	2.05%
Marlborough Defensive Cell	C	Inc	EUR	BYT1F17	GGOOBYT1F178	1.55%
Marlborough Defensive Cell	F	Inc	EUR	BYT1F40	GGOOBYT1F400	3.05%
Marlborough Defensive Cell	P	Inc	EUR	BYT1F73	GGOOBYT1F731	1.55%
Marlborough Defensive Cell	A	Inc	GBP	BYT1DW4	GGOOBYT1DW45	2.05%
Marlborough Defensive Cell	C	Inc	GBP	BYT1DZ7	GGOOBYT1DZ75	1.55%
Marlborough Defensive Cell	F	Inc	GBP	BYT1F28	GGOOBYT1F285	3.05%
Marlborough Defensive Cell	P	Inc	GBP	BYT1F51	GGOOBYT1F517	1.55%
Marlborough Defensive Cell	A	Inc	USD	BYT1DX5	GGOOBYT1DX51	2.05%
Marlborough Defensive Cell	C	Inc	USD	BYT1FO6	GGOOBYT1FO61	1.55%
Marlborough Defensive Cell	F	Inc	USD	BYT1F39	GGOOBYT1F392	3.05%
Marlborough Defensive Cell	P	Inc	USD	BYT1F62	GGOOBYT1F624	1.55%
MARLBOROUGH EUROPEAN MULTI-CAP CELL						
Marlborough European Multi-Cap Cell	A	Inc	EUR	BKM4OF4	GGOOBKM4OF48	1.96%
Marlborough European Multi-Cap Cell	C	Inc	EUR	BWX5J19	GGOOBWX5J193	1.46%
Marlborough European Multi-Cap Cell	F	Inc	EUR	BKM4OJ8	GGOOBKM4OJ85	2.96%
Marlborough European Multi-Cap Cell	P	Inc	EUR	BWX5J42	GGOOBWX5J425	1.46%
Marlborough European Multi-Cap Cell	A	Inc	GBP	BKM4OC1	GGOOBKM4OC17	1.96%
Marlborough European Multi-Cap Cell	C	Inc	GBP	BWX5HZ9	GGOOBWX5HZ99	1.46%
Marlborough European Multi-Cap Cell	F	Inc	GBP	BKM4OG5	GGOOBKM4OG54	2.96%
Marlborough European Multi-Cap Cell	P	Inc	GBP	BWX5J20	GGOOBWX5J201	1.46%
Marlborough European Multi-Cap Cell	A	Inc	USD	BKM4OD2	GGOOBKM4OD24	1.96%
Marlborough European Multi-Cap Cell	C	Inc	USD	BWX5JO8	GGOOBWX5JO86	1.46%
Marlborough European Multi-Cap Cell	F	Inc	USD	BKM4OH6	GGOOBKM4OH61	2.96%
Marlborough European Multi-Cap Cell	P	Inc	USD	BWX5J31	GGOOBWX5J318	1.46%
MARLBOROUGH FAR EAST GROWTH CELL						
Marlborough Far East Growth Cell	A	Acc	EUR	BYY1Q20	GGOOBY1Q202	2.25%
Marlborough Far East Growth Cell	C	Acc	EUR	BYY1Q64	GGOOBY1Q640	1.75%
Marlborough Far East Growth Cell	F	Acc	EUR	BYY1QF3	GGOOBY1QF33	3.25%
Marlborough Far East Growth Cell	P	Acc	EUR	BYY1QK8	GGOOBY1QK85	1.75%
Marlborough Far East Growth Cell	A	Acc	GBP	BYXF214	GGOOBYXF2142	2.25%
Marlborough Far East Growth Cell	C	Acc	GBP	BYY1Q31	GGOOBY1Q319	1.75%
Marlborough Far East Growth Cell	F	Acc	GBP	BYY1Q75	GGOOBY1Q756	3.25%
Marlborough Far East Growth Cell	P	Acc	GBP	BYY1QH5	GGOOBY1QH56	1.75%
Marlborough Far East Growth Cell	A	Acc	USD	BYY1Q19	GGOOBY1Q194	2.25%
Marlborough Far East Growth Cell	C	Acc	USD	BYY1Q53	GGOOBY1Q533	1.75%
Marlborough Far East Growth Cell	F	Acc	USD	BYY1Q97	GGOOBY1Q970	3.25%
Marlborough Far East Growth Cell	P	Acc	USD	BYY1QJ7	GGOOBY1QJ70	1.75%

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MARLBOROUGH GLOBAL BOND CELL						
Marlborough Global Bond Cell	A	Inc	EUR	BYY6W16	GGOOBYY6W167	1.60%
Marlborough Global Bond Cell	C	Inc	EUR	BYY6W61	GGOOBYY6W613	1.10%
Marlborough Global Bond Cell	F	Inc	EUR	BYY6W94	GGOOBYY6W944	2.60%
Marlborough Global Bond Cell	P	Inc	EUR	BYY6WFO	GGOOBYY6WFO6	1.10%
Marlborough Global Bond Cell	A	Inc	GBP	BYY6VY2	GGOOBYY6VY20	1.60%
Marlborough Global Bond Cell	C	Inc	GBP	BYY6W27	GGOOBYY6W274	1.10%
Marlborough Global Bond Cell	F	Inc	GBP	BYY6W72	GGOOBYY6W720	2.60%
Marlborough Global Bond Cell	P	Inc	GBP	BYY6WC7	GGOOBYY6WC74	1.10%
Marlborough Global Bond Cell	A	Inc	USD	BYY6VZ3	GGOOBYY6VZ37	1.60%
Marlborough Global Bond Cell	C	Inc	USD	BYY6W38	GGOOBYY6W381	1.10%
Marlborough Global Bond Cell	F	Inc	USD	BYY6W83	GGOOBYY6W837	2.60%
Marlborough Global Bond Cell	P	Inc	USD	BYY6WD8	GGOOBYY6WD81	1.10%
MARLBOROUGH GLOBAL CELL						
Marlborough Global Cell	A	Acc	EUR	BQSBWJ9	GGOOBQSBWJ98	3.32%
Marlborough Global Cell	C	Acc	EUR	BWX5JF3	GGOOBWX5JF34	2.82%
Marlborough Global Cell	F	Acc	EUR	BQSBWM2	GGOOBQSBWM28	4.32%
Marlborough Global Cell	P	Acc	EUR	BWX5JJ7	GGOOBWX5JJ71	2.82%
Marlborough Global Cell	A	Acc	GBP	BQSBWH7	GGOOBQSBWH74	3.32%
Marlborough Global Cell	C	Acc	GBP	BWX5JCO	GGOOBWX5JCO3	2.82%
Marlborough Global Cell	F	Acc	GBP	BQSBWL1	GGOOBQSBWL11	4.32%
Marlborough Global Cell	P	Acc	GBP	BWX5JG4	GGOOBWX5JG41	2.82%
Marlborough Global Cell	A	Acc	USD	BQSBWKO	GGOOBQSBWKO4	3.32%
Marlborough Global Cell	C	Acc	USD	BWX5JD1	GGOOBWX5JD10	2.82%
Marlborough Global Cell	F	Acc	USD	BQSBWN3	GGOOBQSBWN35	4.32%
Marlborough Global Cell	P	Acc	USD	BWX5JH5	GGOOBWX5JH57	2.82%
MARLBOROUGH HIGH YIELD FIXED INTEREST CELL						
Marlborough High Yield Fixed Interest Cell	A	Inc	EUR	BKM42D6	GGOOBKM42D63	1.98%
Marlborough High Yield Fixed Interest Cell	C	Inc	EUR	BWX5H82	GGOOBWX5H825	1.48%
Marlborough High Yield Fixed Interest Cell	F	Inc	EUR	BKM42HO	GGOOBKM42HO2	2.98%
Marlborough High Yield Fixed Interest Cell	P	Inc	EUR	BWX5HC6	GGOOBWX5HC62	1.48%
Marlborough High Yield Fixed Interest Cell	A	Inc	GBP	BCF5NP9	GGOBCF5NP92	1.98%
Marlborough High Yield Fixed Interest Cell	C	Inc	GBP	BWX5H60	GGOOBWX5H601	1.48%
Marlborough High Yield Fixed Interest Cell	F	Inc	GBP	BKM42F8	GGOOBKM42F87	2.98%
Marlborough High Yield Fixed Interest Cell	P	Inc	GBP	BWX5H93	GGOOBWX5H932	1.48%
Marlborough High Yield Fixed Interest Cell	A	Inc	USD	BKM42C5	GGOOBKM42C56	1.98%
Marlborough High Yield Fixed Interest Cell	C	Inc	USD	BWX5H71	GGOOBWX5H718	1.48%
Marlborough High Yield Fixed Interest Cell	F	Inc	USD	BKM42G9	GGOOBKM42G94	2.98%
Marlborough High Yield Fixed Interest Cell	P	Inc	USD	BWX5HB5	GGOOBWX5HB55	1.48%
MARLBOROUGH MULTI-CAP INCOME CELL						
Marlborough Multi-Cap Income Cell	A	Inc	EUR	BKM4076	GGOOBKM40767	2.05%
Marlborough Multi-Cap Income Cell	C	Inc	EUR	BWX5HV5	GGOOBWX5HV51	1.55%
Marlborough Multi-Cap Income Cell	F	Inc	EUR	BKM40B0	GGOOBKM40B00	3.05%
Marlborough Multi-Cap Income Cell	P	Inc	EUR	BWX5HY8	GGOOBWX5HY82	1.55%
Marlborough Multi-Cap Income Cell	A	Inc	GBP	BKM4054	GGOOBKM40544	2.05%
Marlborough Multi-Cap Income Cell	C	Inc	GBP	BWX5HS2	GGOOBWX5HS23	1.55%
Marlborough Multi-Cap Income Cell	F	Inc	GBP	BKM4087	GGOOBKM40874	3.05%
Marlborough Multi-Cap Income Cell	P	Inc	GBP	BWX5HW6	GGOOBWX5HW68	1.55%
Marlborough Multi-Cap Income Cell	A	Inc	USD	BKM4065	GGOOBKM40650	2.05%
Marlborough Multi-Cap Income Cell	C	Inc	USD	BWX5HT3	GGOOBWX5HT30	1.55%
Marlborough Multi-Cap Income Cell	F	Inc	USD	BKM4098	GGOOBKM40981	3.05%
Marlborough Multi-Cap Income Cell	P	Inc	USD	BWX5HX7	GGOOBWX5HX75	1.55%

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MARLBOROUGH UK MICRO-CAP GROWTH CELL						
Marlborough Special Situations Cell	A	Acc	EUR	BKM3ZN4	GGOOBKM3ZN42	1.87%
Marlborough Special Situations Cell	C	Acc	EUR	BWX5H26	GGOOBWX5H262	1.37%
Marlborough Special Situations Cell	F	Acc	EUR	BKM3ZR8	GGOOBKM3ZR89	2.87%
Marlborough Special Situations Cell	P	Acc	EUR	BWX5H59	GGOOBWX5H593	1.37%
Marlborough Special Situations Cell	A	Acc	GBP	BCF5N93	GGOOBCF5N936	1.87%
Marlborough Special Situations Cell	C	Acc	GBP	BWX5HO4	GGOOBWX5HO49	1.37%
Marlborough Special Situations Cell	F	Acc	GBP	BKM3ZP6	GGOOBKM3ZP65	2.87%
Marlborough Special Situations Cell	P	Acc	GBP	BWX5H37	GGOOBWX5H379	1.37%
Marlborough Special Situations Cell	A	Acc	USD	BKM3ZM3	GGOOBKM3ZM35	1.87%
Marlborough Special Situations Cell	C	Acc	USD	BWX5H15	GGOOBWX5H155	1.37%
Marlborough Special Situations Cell	F	Acc	USD	BKM3ZQ7	GGOOBKM3ZQ72	2.87%
Marlborough Special Situations Cell	P	Acc	USD	BWX5H48	GGOOBWX5H486	1.37%
MARLBOROUGH UK MICRO-CAP GROWTH CELL						
Marlborough UK Micro-Cap growth Cell	A	Acc	EUR	BKM3ZV2	GGOOBKM3ZV26	1.91%
Marlborough UK Micro-Cap growth Cell	C	Acc	EUR	BWX5HG0	GGOOBWX5HG01	1.41%
Marlborough UK Micro-Cap growth Cell	F	Acc	EUR	BKM3ZY5	GGOOBKM3ZY56	2.91%
Marlborough UK Micro-Cap growth Cell	P	Acc	EUR	BWX5HK4	GGOOBWX5HK47	1.41%
Marlborough UK Micro-Cap growth Cell	A	Acc	GBP	BKM3ZS9	GGOOBKM3ZS96	1.91%
Marlborough UK Micro-Cap growth Cell	C	Acc	GBP	BWX5HD7	GGOOBWX5HD79	1.41%
Marlborough UK Micro-Cap growth Cell	F	Acc	GBP	BKM3ZW3	GGOOBKM3ZW33	2.91%
Marlborough UK Micro-Cap growth Cell	P	Acc	GBP	BWX5HH1	GGOOBWX5HH18	1.41%
Marlborough UK Micro-Cap growth Cell	A	Acc	USD	BKM3ZT0	GGOOBKM3ZT04	1.91%
Marlborough UK Micro-Cap growth Cell	C	Acc	USD	BWX5HF9	GGOOBWX5HF93	1.41%
Marlborough UK Micro-Cap growth Cell	F	Acc	USD	BKM3ZX4	GGOOBKM3ZX40	2.91%
Marlborough UK Micro-Cap growth Cell	P	Acc	USD	BWX5HJ3	GGOOBWX5HJ32	1.41%
MARLBOROUGH UK MULTI-CAP GROWTH CELL						
Marlborough UK Multi-Cap Growth Cell	A	Inc	EUR	BKM4O10	GGOOBKM4O106	1.93%
Marlborough UK Multi-Cap Growth Cell	C	Inc	EUR	BWX5HN7	GGOOBWX5HN77	1.43%
Marlborough UK Multi-Cap Growth Cell	F	Inc	EUR	BKM4O43	GGOOBKM4O437	2.93%
Marlborough UK Multi-Cap Growth Cell	P	Inc	EUR	BWX5HR1	GGOOBWX5HR16	1.43%
Marlborough UK Multi-Cap Growth Cell	A	Inc	GBP	BKM3ZZ6	GGOOBKM3ZZ63	1.93%
Marlborough UK Multi-Cap Growth Cell	C	Inc	GBP	BWX5HL5	GGOOBWX5HL53	1.43%
Marlborough UK Multi-Cap Growth Cell	F	Inc	GBP	BKM4O21	GGOOBKM4O213	2.93%
Marlborough UK Multi-Cap Growth Cell	P	Inc	GBP	BWX5HP9	GGOOBWX5HP91	1.43%
Marlborough UK Multi-Cap Growth Cell	A	Inc	USD	BKM4O09	GGOOBKM4O098	1.93%
Marlborough UK Multi-Cap Growth Cell	C	Inc	USD	BWX5HM6	GGOOBWX5HM60	1.43%
Marlborough UK Multi-Cap Growth Cell	F	Inc	USD	BKM4O32	GGOOBKM4O320	2.93%
Marlborough UK Multi-Cap Growth Cell	P	Inc	USD	BWX5HQ0	GGOOBWX5HQ09	1.43%
MARLBOROUGH US MULTI-CAP INCOME						
Marlborough US Multi-Cap Income	A	Inc	EUR	BYY1QP3	GGOOBYY1QP31	2.26%
Marlborough US Multi-Cap Income	C	Inc	EUR	BYY1QS6	GGOOBYY1QS61	1.76%
Marlborough US Multi-Cap Income	F	Inc	EUR	BYY1QX1	GGOOBYY1QX15	3.26%
Marlborough US Multi-Cap Income	P	Inc	EUR	BYY1R38	GGOOBYY1R382	1.76%
Marlborough US Multi-Cap Income	A	Inc	GBP	BYXF2F8	GGOOBYXF2F81	2.26%
Marlborough US Multi-Cap Income	C	Inc	GBP	BYY1QQ4	GGOOBYY1QQ48	1.76%
Marlborough US Multi-Cap Income	F	Inc	GBP	BYY1QT7	GGOOBYY1QT78	3.26%
Marlborough US Multi-Cap Income	P	Inc	GBP	BYY1QY2	GGOOBYY1QY22	1.76%
Marlborough US Multi-Cap Income	A	Inc	USD	BYY1QMO	GGOOBYY1QM00	2.26%
Marlborough US Multi-Cap Income	C	Inc	USD	BYY1QR5	GGOOBYY1QR54	1.76%
Marlborough US Multi-Cap Income	F	Inc	USD	BYY1QV9	GGOOBYY1QV90	3.26%
Marlborough US Multi-Cap Income	P	Inc	USD	BYY1R16	GGOOBYY1R168	1.76%