

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	1.99%
Marlborough Adventurous Cell	C	Acc	EUR	BYT1G69	GGOOBYT1G697	1.49%
Marlborough Adventurous Cell	F	Acc	EUR	BYT1G92	GGOOBYT1G929	2.99%
Marlborough Adventurous Cell	P	Acc	EUR	BYT1GD6	GGOOBYT1GD60	1.49%
Marlborough Adventurous Cell	A	Acc	GBP	BYT1G14	GGOOBYT1G143	1.99%
Marlborough Adventurous Cell	C	Acc	GBP	BYT1G47	GGOOBYT1G473	1.49%
Marlborough Adventurous Cell	F	Acc	GBP	BYT1G70	GGOOBYT1G705	2.99%
Marlborough Adventurous Cell	P	Acc	GBP	BYT1GB4	GGOOBYT1GB47	1.49%
Marlborough Adventurous Cell	A	Acc	USD	BYT1G25	GGOOBYT1G259	1.99%
Marlborough Adventurous Cell	C	Acc	USD	BYT1G58	GGOOBYT1G580	1.49%
Marlborough Adventurous Cell	F	Acc	USD	BYT1G81	GGOOBYT1G812	2.99%
Marlborough Adventurous Cell	P	Acc	USD	BYT1GC5	GGOOBYT1GC53	1.49%
MARLBOROUGH BALANCED CELL						
Marlborough Balanced Cell	A	Acc	EUR	BYT1FQ2	GGOOBYT1FQ25	1.92%
Marlborough Balanced Cell	C	Acc	EUR	BYT1FT5	GGOOBYT1FT55	1.42%
Marlborough Balanced Cell	F	Acc	EUR	BYT1FX9	GGOOBYT1FX91	2.92%
Marlborough Balanced Cell	P	Acc	EUR	BYT1G03	GGOOBYT1G036	1.42%
Marlborough Balanced Cell	A	Acc	GBP	BYT1FN9	GGOOBYT1FN93	1.92%
Marlborough Balanced Cell	C	Acc	GBP	BYT1FR3	GGOOBYT1FR32	1.42%
Marlborough Balanced Cell	F	Acc	GBP	BYT1FV7	GGOOBYT1FV77	2.92%
Marlborough Balanced Cell	P	Acc	GBP	BYT1FY0	GGOOBYT1FY09	1.42%
Marlborough Balanced Cell	A	Acc	USD	BYT1FP1	GGOOBYT1FP18	1.92%
Marlborough Balanced Cell	C	Acc	USD	BYT1FS4	GGOOBYT1FS49	1.42%
Marlborough Balanced Cell	F	Acc	USD	BYT1FW8	GGOOBYT1FW84	2.92%
Marlborough Balanced Cell	P	Acc	USD	BYT1FZ1	GGOOBYT1FZ16	1.42%
MARLBOROUGH BOND INCOME CELL						
Marlborough Bond Income Cell	A	Inc	EUR	BQSBWB1	GGOOBQSBWB13	2.39%
Marlborough Bond Income Cell	C	Inc	EUR	BWX5J75	GGOOBWX5J755	1.89%
Marlborough Bond Income Cell	F	Inc	EUR	BQSBWF5	GGOOBQSBWF50	3.39%
Marlborough Bond Income Cell	P	Inc	EUR	BWX5JB9	GGOOBWX5JB95	1.89%
Marlborough Bond Income Cell	A	Inc	GBP	BQSBW99	GGOOBQSBW997	2.39%
Marlborough Bond Income Cell	C	Inc	GBP	BWX5J53	GGOOBWX5J532	1.89%
Marlborough Bond Income Cell	F	Inc	GBP	BQSBWD3	GGOOBQSBWD37	3.39%
Marlborough Bond Income Cell	P	Inc	GBP	BWX5J86	GGOOBWX5J862	1.89%
Marlborough Bond Income Cell	A	Inc	USD	BQSBWC2	GGOOBQSBWC20	2.39%
Marlborough Bond Income Cell	C	Inc	USD	BWX5J64	GGOOBWX5J649	1.89%
Marlborough Bond Income Cell	F	Inc	USD	BQSBWG6	GGOOBQSBWG67	3.39%
Marlborough Bond Income Cell	P	Inc	USD	BWX5J97	GGOOBWX5J979	1.89%

Source: Marlborough Fund Managers as at 30/04/2019.

Security Description	Class	Inc /Acc	Currency	SEDOL Code	ISIN Code	TER
MARLBOROUGH CAUTIOUS CELL						
Marlborough Cautious Cell	A	Inc	EUR	BYT1FB7	GGOOBYT1FB71	1.92%
Marlborough Cautious Cell	C	Inc	EUR	BYT1FF1	GGOOBYT1FF10	1.42%
Marlborough Cautious Cell	F	Inc	EUR	BYT1FJ5	GGOOBYT1FJ57	2.92%
Marlborough Cautious Cell	P	Inc	EUR	BYT1FM8	GGOOBYT1FM86	1.42%
Marlborough Cautious Cell	A	Inc	GBP	BYT1F84	GGOOBYT1F848	1.92%
Marlborough Cautious Cell	C	Inc	GBP	BYT1FC8	GGOOBYT1FC88	1.42%
Marlborough Cautious Cell	F	Inc	GBP	BYT1FG2	GGOOBYT1FG27	2.92%
Marlborough Cautious Cell	P	Inc	GBP	BYT1FK6	GGOOBYT1FK62	1.42%
Marlborough Cautious Cell	A	Inc	USD	BYT1F95	GGOOBYT1F954	1.92%
Marlborough Cautious Cell	C	Inc	USD	BYT1FD9	GGOOBYT1FD95	1.42%
Marlborough Cautious Cell	F	Inc	USD	BYT1FH3	GGOOBYT1FH34	2.92%
Marlborough Cautious Cell	P	Inc	USD	BYT1FL7	GGOOBYT1FL79	1.42%
MARLBOROUGH DEFENSIVE CELL						
Marlborough Defensive Cell	A	Inc	EUR	BYT1DY6	GGOOBYT1DY68	2.02%
Marlborough Defensive Cell	C	Inc	EUR	BYT1F17	GGOOBYT1F178	1.52%
Marlborough Defensive Cell	F	Inc	EUR	BYT1F40	GGOOBYT1F400	3.02%
Marlborough Defensive Cell	P	Inc	EUR	BYT1F73	GGOOBYT1F731	1.52%
Marlborough Defensive Cell	A	Inc	GBP	BYT1DW4	GGOOBYT1DW45	2.02%
Marlborough Defensive Cell	C	Inc	GBP	BYT1DZ7	GGOOBYT1DZ75	1.52%
Marlborough Defensive Cell	F	Inc	GBP	BYT1F28	GGOOBYT1F285	3.02%
Marlborough Defensive Cell	P	Inc	GBP	BYT1F51	GGOOBYT1F517	1.52%
Marlborough Defensive Cell	A	Inc	USD	BYT1DX5	GGOOBYT1DX51	2.02%
Marlborough Defensive Cell	C	Inc	USD	BYT1FO6	GGOOBYT1FO61	1.52%
Marlborough Defensive Cell	F	Inc	USD	BYT1F39	GGOOBYT1F392	3.02%
Marlborough Defensive Cell	P	Inc	USD	BYT1F62	GGOOBYT1F624	1.52%
MARLBOROUGH EUROPEAN MULTI-CAP CELL						
Marlborough European Multi-Cap Cell	A	Inc	EUR	BKM4OF4	GGOOBKM4OF48	1.92%
Marlborough European Multi-Cap Cell	C	Inc	EUR	BWX5J19	GGOOBWX5J193	1.42%
Marlborough European Multi-Cap Cell	F	Inc	EUR	BKM4OJ8	GGOOBKM4OJ85	2.92%
Marlborough European Multi-Cap Cell	P	Inc	EUR	BWX5J42	GGOOBWX5J425	1.42%
Marlborough European Multi-Cap Cell	A	Inc	GBP	BKM4OC1	GGOOBKM4OC17	1.92%
Marlborough European Multi-Cap Cell	C	Inc	GBP	BWX5HZ9	GGOOBWX5HZ99	1.42%
Marlborough European Multi-Cap Cell	F	Inc	GBP	BKM4OG5	GGOOBKM4OG54	2.92%
Marlborough European Multi-Cap Cell	P	Inc	GBP	BWX5J20	GGOOBWX5J201	1.42%
Marlborough European Multi-Cap Cell	A	Inc	USD	BKM4OD2	GGOOBKM4OD24	1.92%
Marlborough European Multi-Cap Cell	C	Inc	USD	BWX5JO8	GGOOBWX5JO86	1.42%
Marlborough European Multi-Cap Cell	F	Inc	USD	BKM4OH6	GGOOBKM4OH61	2.92%
Marlborough European Multi-Cap Cell	P	Inc	USD	BWX5J31	GGOOBWX5J318	1.42%
MARLBOROUGH FAR EAST GROWTH CELL						
Marlborough Far East Growth Cell	A	Acc	EUR	BYY1Q20	GGOOBY1Q202	2.11%
Marlborough Far East Growth Cell	C	Acc	EUR	BYY1Q64	GGOOBY1Q640	1.61%
Marlborough Far East Growth Cell	F	Acc	EUR	BYY1QF3	GGOOBY1QF33	3.11%
Marlborough Far East Growth Cell	P	Acc	EUR	BYY1QK8	GGOOBY1QK85	1.61%
Marlborough Far East Growth Cell	A	Acc	GBP	BYXF214	GGOOBYXF2142	2.11%
Marlborough Far East Growth Cell	C	Acc	GBP	BYY1Q31	GGOOBY1Q319	1.61%
Marlborough Far East Growth Cell	F	Acc	GBP	BYY1Q75	GGOOBY1Q756	3.11%
Marlborough Far East Growth Cell	P	Acc	GBP	BYY1QH5	GGOOBY1QH56	1.61%
Marlborough Far East Growth Cell	A	Acc	USD	BYY1Q19	GGOOBY1Q194	2.11%
Marlborough Far East Growth Cell	C	Acc	USD	BYY1Q53	GGOOBY1Q533	1.61%
Marlborough Far East Growth Cell	F	Acc	USD	BYY1Q97	GGOOBY1Q970	3.11%
Marlborough Far East Growth Cell	P	Acc	USD	BYY1QJ7	GGOOBY1QJ70	1.61%

Security Description	Class	Inc /Acc	Currency	SEDOL Code	ISIN Code	TER
MARLBOROUGH GLOBAL CELL						
Marlborough Global Cell	A	Acc	EUR	BQSBWJ9	GGOOBQSBWJ98	3.40%
Marlborough Global Cell	C	Acc	EUR	BWX5JF3	GGOOBWX5JF34	2.90%
Marlborough Global Cell	F	Acc	EUR	BQSBWM2	GGOOBQSBWM28	4.40%
Marlborough Global Cell	P	Acc	EUR	BWX5JJ7	GGOOBWX5JJ71	2.90%
Marlborough Global Cell	A	Acc	GBP	BQSBWH7	GGOOBQSBWH74	3.40%
Marlborough Global Cell	C	Acc	GBP	BWX5JCO	GGOOBWX5JCO3	2.90%
Marlborough Global Cell	F	Acc	GBP	BQSBWL1	GGOOBQSBWL11	4.40%
Marlborough Global Cell	P	Acc	GBP	BWX5JG4	GGOOBWX5JG41	2.90%
Marlborough Global Cell	A	Acc	USD	BQSBWKO	GGOOBQSBWKO4	3.40%
Marlborough Global Cell	C	Acc	USD	BWX5JD1	GGOOBWX5JD10	2.90%
Marlborough Global Cell	F	Acc	USD	BQSBWN3	GGOOBQSBWN35	4.40%
Marlborough Global Cell	P	Acc	USD	BWX5JH5	GGOOBWX5JH57	2.90%
MARLBOROUGH GLOBAL BOND CELL						
Marlborough Global Bond Cell	A	Inc	EUR	BYY6W16	GGOOBYY6W167	1.56%
Marlborough Global Bond Cell	C	Inc	EUR	BYY6W61	GGOOBYY6W613	1.06%
Marlborough Global Bond Cell	F	Inc	EUR	BYY6W94	GGOOBYY6W944	2.56%
Marlborough Global Bond Cell	P	Inc	EUR	BYY6WFO	GGOOBYY6WFO6	1.06%
Marlborough Global Bond Cell	A	Inc	GBP	BYY6VY2	GGOOBYY6VY20	1.56%
Marlborough Global Bond Cell	C	Inc	GBP	BYY6W27	GGOOBYY6W274	1.06%
Marlborough Global Bond Cell	F	Inc	GBP	BYY6W72	GGOOBYY6W720	2.56%
Marlborough Global Bond Cell	P	Inc	GBP	BYY6WC7	GGOOBYY6WC74	1.06%
Marlborough Global Bond Cell	A	Inc	USD	BYY6VZ3	GGOOBYY6VZ37	1.56%
Marlborough Global Bond Cell	C	Inc	USD	BYY6W38	GGOOBYY6W381	1.06%
Marlborough Global Bond Cell	F	Inc	USD	BYY6W83	GGOOBYY6W837	2.56%
Marlborough Global Bond Cell	P	Inc	USD	BYY6WD8	GGOOBYY6WD81	1.06%
MARLBOROUGH HIGH YIELD FIXED INTEREST CELL						
Marlborough High Yield Fixed Interest Cell	A	Inc	EUR	BKM42D6	GGOOBKM42D63	1.94%
Marlborough High Yield Fixed Interest Cell	C	Inc	EUR	BWX5H82	GGOOBWX5H825	1.44%
Marlborough High Yield Fixed Interest Cell	F	Inc	EUR	BKM42HO	GGOOBKM42HO2	2.94%
Marlborough High Yield Fixed Interest Cell	P	Inc	EUR	BWX5HC6	GGOOBWX5HC62	1.44%
Marlborough High Yield Fixed Interest Cell	A	Inc	GBP	BCF5NP9	GGOOBCF5NP92	1.94%
Marlborough High Yield Fixed Interest Cell	C	Inc	GBP	BWX5H60	GGOOBWX5H601	1.44%
Marlborough High Yield Fixed Interest Cell	F	Inc	GBP	BKM42F8	GGOOBKM42F87	2.94%
Marlborough High Yield Fixed Interest Cell	P	Inc	GBP	BWX5H93	GGOOBWX5H932	1.44%
Marlborough High Yield Fixed Interest Cell	A	Inc	USD	BKM42C5	GGOOBKM42C56	1.94%
Marlborough High Yield Fixed Interest Cell	C	Inc	USD	BWX5H71	GGOOBWX5H718	1.44%
Marlborough High Yield Fixed Interest Cell	F	Inc	USD	BKM42G9	GGOOBKM42G94	2.94%
Marlborough High Yield Fixed Interest Cell	P	Inc	USD	BWX5HB5	GGOOBWX5HB55	1.44%
MARLBOROUGH MULTI-CAP INCOME CELL						
Marlborough Multi-Cap Income Cell	A	Inc	EUR	BKM4076	GGOOBKM40767	1.90%
Marlborough Multi-Cap Income Cell	C	Inc	EUR	BWX5HV5	GGOOBWX5HV51	1.40%
Marlborough Multi-Cap Income Cell	F	Inc	EUR	BKM40B0	GGOOBKM40B00	2.90%
Marlborough Multi-Cap Income Cell	P	Inc	EUR	BWX5HY8	GGOOBWX5HY82	1.40%
Marlborough Multi-Cap Income Cell	A	Inc	GBP	BKM4054	GGOOBKM40544	1.90%
Marlborough Multi-Cap Income Cell	C	Inc	GBP	BWX5HS2	GGOOBWX5HS23	1.40%
Marlborough Multi-Cap Income Cell	F	Inc	GBP	BKM4087	GGOOBKM40874	2.90%
Marlborough Multi-Cap Income Cell	P	Inc	GBP	BWX5HW6	GGOOBWX5HW68	1.40%
Marlborough Multi-Cap Income Cell	A	Inc	USD	BKM4065	GGOOBKM40650	1.90%
Marlborough Multi-Cap Income Cell	C	Inc	USD	BWX5HT3	GGOOBWX5HT30	1.40%
Marlborough Multi-Cap Income Cell	F	Inc	USD	BKM4098	GGOOBKM40981	2.90%
Marlborough Multi-Cap Income Cell	P	Inc	USD	BWX5HX7	GGOOBWX5HX75	1.40%

Security Description	Class	Inc /Acc	Currency	SEDOL Code	ISIN Code	TER
MARLBOROUGH UK MICRO-CAP GROWTH CELL						
Marlborough Special Situations Cell	A	Acc	EUR	BKM3ZN4	GG00BKM3ZN42	1.84%
Marlborough Special Situations Cell	C	Acc	EUR	BWX5H26	GG00BWX5H262	1.34%
Marlborough Special Situations Cell	F	Acc	EUR	BKM3ZR8	GG00BKM3ZR89	2.84%
Marlborough Special Situations Cell	P	Acc	EUR	BWX5H59	GG00BWX5H593	1.34%
Marlborough Special Situations Cell	A	Acc	GBP	BCF5N93	GG00BCF5N936	1.84%
Marlborough Special Situations Cell	C	Acc	GBP	BWX5HO4	GG00BWX5HO49	1.34%
Marlborough Special Situations Cell	F	Acc	GBP	BKM3ZP6	GG00BKM3ZP65	2.84%
Marlborough Special Situations Cell	P	Acc	GBP	BWX5H37	GG00BWX5H379	1.34%
Marlborough Special Situations Cell	A	Acc	USD	BKM3ZM3	GG00BKM3ZM35	1.84%
Marlborough Special Situations Cell	C	Acc	USD	BWX5H15	GG00BWX5H155	1.34%
Marlborough Special Situations Cell	F	Acc	USD	BKM3ZQ7	GG00BKM3ZQ72	2.84%
Marlborough Special Situations Cell	P	Acc	USD	BWX5H48	GG00BWX5H486	1.34%
MARLBOROUGH UK MICRO-CAP GROWTH CELL						
Marlborough UK Micro-Cap growth Cell	A	Acc	EUR	BKM3ZV2	GG00BKM3ZV26	1.87%
Marlborough UK Micro-Cap growth Cell	C	Acc	EUR	BWX5HG0	GG00BWX5HG01	1.37%
Marlborough UK Micro-Cap growth Cell	F	Acc	EUR	BKM3ZY5	GG00BKM3ZY56	2.87%
Marlborough UK Micro-Cap growth Cell	P	Acc	EUR	BWX5HK4	GG00BWX5HK47	1.37%
Marlborough UK Micro-Cap growth Cell	A	Acc	GBP	BKM3ZS9	GG00BKM3ZS96	1.87%
Marlborough UK Micro-Cap growth Cell	C	Acc	GBP	BWX5HD7	GG00BWX5HD79	1.37%
Marlborough UK Micro-Cap growth Cell	F	Acc	GBP	BKM3ZW3	GG00BKM3ZW33	2.87%
Marlborough UK Micro-Cap growth Cell	P	Acc	GBP	BWX5HH1	GG00BWX5HH18	1.37%
Marlborough UK Micro-Cap growth Cell	A	Acc	USD	BKM3ZT0	GG00BKM3ZT04	1.87%
Marlborough UK Micro-Cap growth Cell	C	Acc	USD	BWX5HF9	GG00BWX5HF93	1.37%
Marlborough UK Micro-Cap growth Cell	F	Acc	USD	BKM3ZX4	GG00BKM3ZX40	2.87%
Marlborough UK Micro-Cap growth Cell	P	Acc	USD	BWX5HJ3	GG00BWX5HJ32	1.37%
MARLBOROUGH UK MULTI-CAP GROWTH CELL						
Marlborough UK Multi-Cap Growth Cell	A	Inc	EUR	BKM4O10	GG00BKM4O106	1.89%
Marlborough UK Multi-Cap Growth Cell	C	Inc	EUR	BWX5HN7	GG00BWX5HN77	1.39%
Marlborough UK Multi-Cap Growth Cell	F	Inc	EUR	BKM4O43	GG00BKM4O437	2.89%
Marlborough UK Multi-Cap Growth Cell	P	Inc	EUR	BWX5HR1	GG00BWX5HR16	1.39%
Marlborough UK Multi-Cap Growth Cell	A	Inc	GBP	BKM3ZZ6	GG00BKM3ZZ63	1.89%
Marlborough UK Multi-Cap Growth Cell	C	Inc	GBP	BWX5HL5	GG00BWX5HL53	1.39%
Marlborough UK Multi-Cap Growth Cell	F	Inc	GBP	BKM4O21	GG00BKM4O213	2.89%
Marlborough UK Multi-Cap Growth Cell	P	Inc	GBP	BWX5HP9	GG00BWX5HP91	1.39%
Marlborough UK Multi-Cap Growth Cell	A	Inc	USD	BKM4O09	GG00BKM4O098	1.89%
Marlborough UK Multi-Cap Growth Cell	C	Inc	USD	BWX5HM6	GG00BWX5HM60	1.39%
Marlborough UK Multi-Cap Growth Cell	F	Inc	USD	BKM4O32	GG00BKM4O320	2.89%
Marlborough UK Multi-Cap Growth Cell	P	Inc	USD	BWX5HQ0	GG00BWX5HQ09	1.39%
MARLBOROUGH US MULTI-CAP INCOME						
Marlborough US Multi-Cap Income	A	Inc	EUR	BYY1QP3	GG00BYY1QP31	2.04%
Marlborough US Multi-Cap Income	C	Inc	EUR	BYY1QS6	GG00BYY1QS61	1.54%
Marlborough US Multi-Cap Income	F	Inc	EUR	BYY1QX1	GG00BYY1QX15	3.04%
Marlborough US Multi-Cap Income	P	Inc	EUR	BYY1R38	GG00BYY1R382	1.54%
Marlborough US Multi-Cap Income	A	Inc	GBP	BYXF2F8	GG00BYXF2F81	2.04%
Marlborough US Multi-Cap Income	C	Inc	GBP	BYY1QQ4	GG00BYY1QQ48	1.54%
Marlborough US Multi-Cap Income	F	Inc	GBP	BYY1QT7	GG00BYY1QT78	3.04%
Marlborough US Multi-Cap Income	P	Inc	GBP	BYY1QY2	GG00BYY1QY22	1.54%
Marlborough US Multi-Cap Income	A	Inc	USD	BYY1QMO	GG00BYY1QMO0	2.04%
Marlborough US Multi-Cap Income	C	Inc	USD	BYY1QR5	GG00BYY1QR54	1.54%
Marlborough US Multi-Cap Income	F	Inc	USD	BYY1QV9	GG00BYY1QV90	3.04%
Marlborough US Multi-Cap Income	P	Inc	USD	BYY1R16	GG00BYY1R168	1.54%