

Benchmark

Benchmark	Mstar (IMA) UK Equity Income
IMA sector	UK Equity Income

Identification Codes

Sedol code (inc)	B42TBF4
Mex code (inc)	FMULTC
ISIN code (inc)	GB00B42TBF45

Fund Overview

Price	Bid 101.82p Offer 101.82p (01/05/2012)
Fund size	£129.0m
Number of holdings	133

Charges

Initial charge	5.25%
Annual Management Charge	1.50%
Exit charge	None
Performance fees	No
TER (estimated)	1.55%

Fund Background

Valuation point	Daily 12:00
Fund type	OEIC
Launch date	01/07/2011
Launch price	£1.00
Fund currency	Pound Sterling
Fund domicile	United Kingdom
ISA allowable	Yes
SIPP allowable	Yes

Dealing

Minimum investment	£1000
Minimum top up	£1000
Minimum regular savings	£100
Settlement period : buy	4 days
Settlement period : sell	4 days
Pricing basis	Forward

Distribution Dates

Ex dividend date (s)	Income payment date (s)
31st January	31st March
31st July	30th September

Aims

The investment objective of the Fund is to seek to generate an attractive and growing level of dividend income in addition to long term capital growth by investing in a diversified portfolio of equities predominantly listed in the UK.

Fund Managers

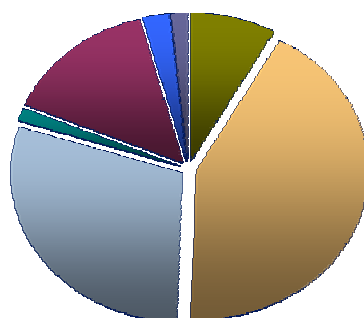


Name	Giles Hargreave	Siddarth Chand Lall
Manager for	0 Yrs , 10 mths	0 Yrs , 10 mths

Top 10 Holdings

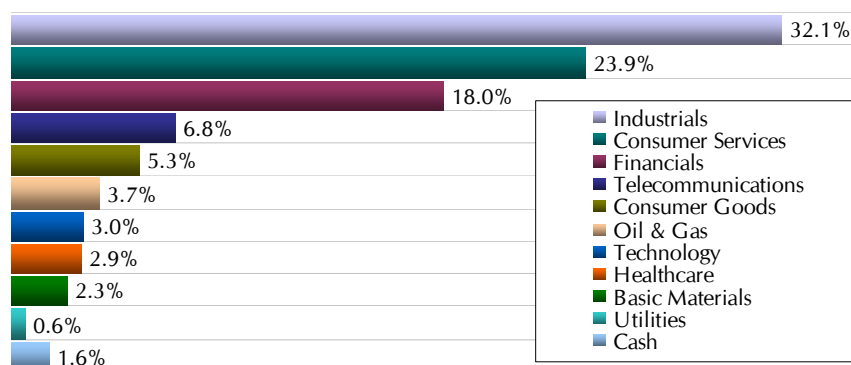
Name	% Weight
1 Vodafone Group	2.0
2 Moneysupermarket.com Group	1.9
3 RPC Group	1.7
4 Menzies (John)	1.6
5 City of London Investment Group	1.6
6 Hilton Food Group	1.6
7 Lookers	1.5
8 GlaxoSmithKline	1.5
9 KCOM Group	1.5
10 IG Group	1.4

Listings



- FTSE 100: 8.1%
- FTSE Mid 250: 42.4%
- FTSE Small Cap: 29.4%
- FTSE Fledgling: 1.6%
- AIM: 14.4%
- Other: 2.5%
- Cash: 1.6%

ICB Industry Breakdown



Group Details

Group address	Marlborough House, 59 Chorley New Road, Bolton, BL1 4QP
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Dealing telephone	0808 145 2501
Email	enquiries@marlboroughfunds.com
Homepage	www.marlboroughfunds.com
Fax number	01204 533045

The past is not necessarily a guide to future performance. Investments and the income derived from them can fall as well as rise and the investor may not get back the amount originally invested. The fund is subject to an initial charge and consequently charges are not made uniformly throughout the period of investment. To ensure that the principal objective of providing an above average level of income can be met, the annual Manager's charge is deducted from capital rather than income. Future capital growth may be constrained as a result. This fund invests in smaller companies and companies listed on the alternative investment market (AIM) 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. This document is provided for information purposes only and should not be interpreted as investment advice. If you have any doubts as to the suitability of an investment, please consult your financial adviser. Please note that for your protection telephone calls may be recorded. The Simplified Prospectus and the Full Prospectus for all schemes is available free of charge and can be obtained by contacting us directly using the contact details contained in this document, alternatively the documents can also be obtained via www.marlboroughfunds.com