

Benchmark

Benchmark Mstar (IMA) UK Equity & Bond Inc
IMA sector UK Equity & Bond Income

Identification Codes

Sedol code 0566289
Mex code FMUKHI
ISIN code GB0005662894

Fund Overview

Price Bid 65.10p
Offer 68.89p (01/05/2012)
Historic yield 5.36%
Fund size £9.1m
Number of holdings 112
Portfolio turnover rate 56.79%

Concentration Coefficient*

97
Concentrated Diverse

Charges

Initial charge 5.00%
Annual Management Charge 1.50%
Exit charge None
Performance fees No
TER as at 30/04/2012 1.59%

Fund Background

Valuation point Daily 12:00
Fund type Unit Trust
Launch date 01/08/1995
Launch price £0.50
Fund currency Pound Sterling
Fund domicile United Kingdom
ISA allowable? Yes
SIPP allowable? Yes

Dealing

Minimum investment £1000
Minimum top up £500
Minimum regular savings £100
Settlement period: buy 4 days
Settlement period: sell 4 days
Pricing basis Forward

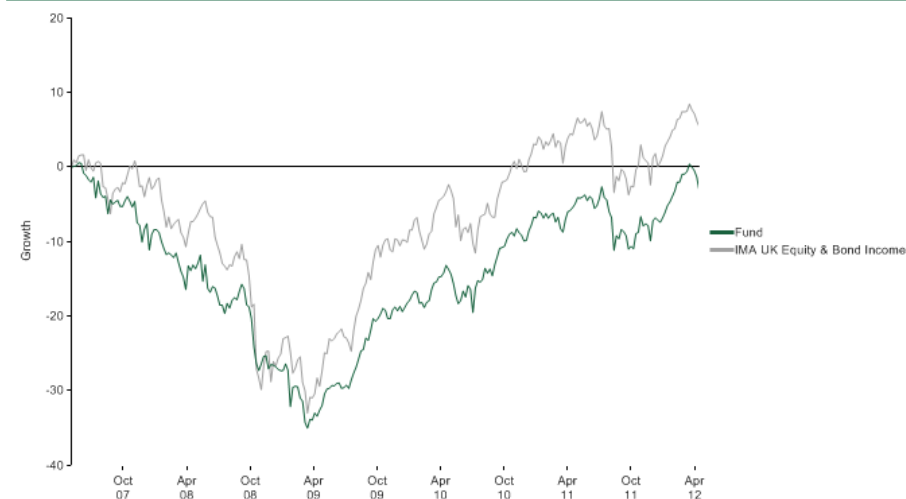
Distribution Dates

| Ex dividend date(s) | Income payment date (s) |
|---------------------|-------------------------|
| 20th January | 20th March |
| 20th April | 20th June |
| 20th July | 20th September |
| 20th October | 20th December |

Aims

The objective of the scheme is to achieve a higher yield with the prospect of receiving increasing income and growth in the value of units by purchasing high yielding shares, corporate loan stocks and preference shares, provided that the scheme qualifies for Individual Savings Account eligibility purposes.

Performance



Cumulative Performance (%)

| | 1 year | 3 years | 5 years | 10 years |
|----------|--------|---------|---------|----------|
| Fund | 3.90% | 43.24% | -0.15% | 64.45% |
| Sector | -0.24% | 41.49% | 6.30% | 58.10% |
| Rank | 2/21 | 6/18 | 13/16 | 9/16 |
| Quartile | 1 | 2 | 4 | 3 |

Discrete Performance (%) - to last month end

| | 04/11 to 04/12 | 04/10 to 04/11 | 04/09 to 04/10 | 04/08 to 04/09 | 04/07 to 04/08 |
|------|----------------|----------------|----------------|----------------|----------------|
| Fund | 3.90% | 11.97% | 23.13% | -20.01% | -12.85% |

Fund Managers



Name: Nigel Beidas Matthew Rainbird
Manager for: 3 yrs, 2 mths 3 yrs, 2 mths

Ratings

Morningstar
★★★★★

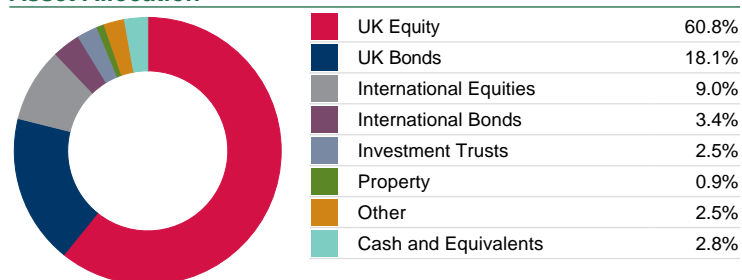
Group Details

Group address Marlborough House, 59 Chorley New Road, Bolton, BL1 4QP
Group telephone 0808 145 2500
Dealing telephone 0808 145 2501
Email enquiries@marlboroughfunds.com
Homepage www.marlboroughfunds.com
Fax number 01204 533045

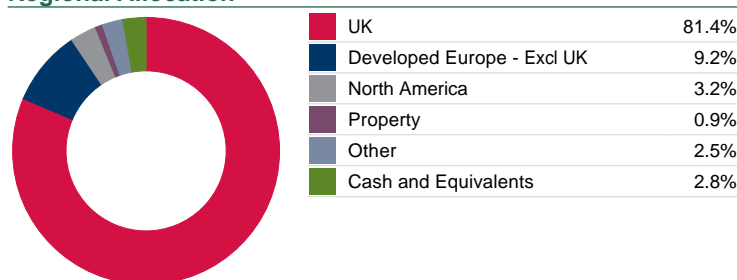
Top 10 Holdings

| Name | % Weight | Country | Sector |
|---|----------|----------------|--------------------|
| 1 Royal Dutch Shell B | 2.2 | United Kingdom | Oil & Gas |
| 2 GlaxoSmithKline | 2.1 | United Kingdom | Health Care |
| 3 Vodafone Group | 2.0 | United Kingdom | Telecommunications |
| 4 Aviva | 1.8 | United Kingdom | Financials |
| 5 CO-OPERATIVE BANK PLC 9.25% EMTN 28/04/21 GBP | 1.3 | United Kingdom | Industrials |
| 6 Lamprell | 1.3 | United Kingdom | Oil & Gas |
| 7 Umeco | 1.3 | United Kingdom | Industrials |
| 8 Galliford Try | 1.2 | United Kingdom | Industrials |
| 9 AstraZeneca | 1.2 | United Kingdom | Health Care |
| 10 BP | 1.2 | United Kingdom | Oil & Gas |

Asset Allocation



Regional Allocation



Industry Sector Breakdown

Equities

| | |
|--------------------|-------|
| Financials | 16.0% |
| Industrials | 15.7% |
| Consumer Goods | 8.9% |
| Consumer Services | 7.5% |
| Oil and Gas | 6.6% |
| Telecommunications | 5.3% |
| Health Care | 4.3% |
| Utilities | 4.2% |
| Non-Classified | 3.2% |
| Basic Materials | 2.8% |
| Technology | 0.3% |

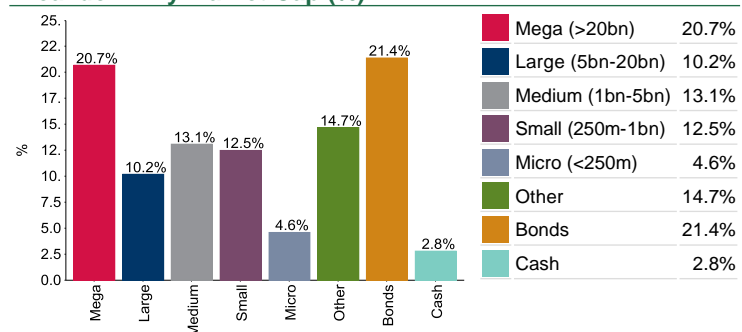
Bonds

| | |
|--|-------|
| Investment Grade Corp Unclassified Bonds | 16.1% |
| High Yield Corporate Bond | 4.9% |
| Unclassified Bonds | 1.4% |
| Cash and Equivalents | 2.8% |

Top Country Weightings

| | |
|---------------------------|-------|
| United Kingdom | 81.4% |
| United States | 3.3% |
| Germany | 2.7% |
| Netherlands | 2.3% |
| Norway | 1.9% |
| Luxembourg | 1.7% |
| Direct Property and REITs | 0.9% |
| France | 0.5% |
| Other | 2.5% |
| Cash | 2.8% |

Breakdown By Market Cap (%)



Please note that high income funds may carry an increased risk of capital erosion and higher volatility. The fund is subject to an initial charge and consequently charges are not made uniformly throughout the period of the investment. To ensure that the principal objective of providing high 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 document is provided for information purposes only and should not be interpreted as investment advice. If you have any doubts as 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 our website Data accurate as of 01/05/2012 Factsheet produced by FundsLibrary.