

# Marlborough

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## International

11 February 2019

**Marlborough International Fund PCC Limited (the 'Company')**

Acting in respect of the following cells of the Company:-

**Marlborough Special Situations Cell, Marlborough High Yield Fixed Interest Cell, Marlborough UK Micro-Cap Growth Cell, Marlborough UK Multi-Cap Growth Cell, Marlborough European Multi-Cap Cell, Marlborough Multi-Cap Income Cell, Marlborough Bond Income Fund Cell, Marlborough Global Fund Cell, Marlborough Far East Growth Fund Cell, Marlborough US Multi-Cap Income Fund Cell and Marlborough Global Bond Fund Cell, Marlborough Defensive Cell, Marlborough Cautious Cell, Marlborough Balanced Cell, Marlborough Adventurous Cell (together the 'Funds')**

Dear Shareholder,

**Change of Custodian**

The Company entered into a Custodian Agreement, dated 1 October 2014, with Deutsche Bank International Limited (Guernsey branch) ("Deutsche Bank") under which the Company had appointed Deutsche Bank as Custodian of the Funds. On February 15, 2018, the Bank of N.T. Butterfield & Son Limited ("Butterfield") announced that it had entered into an agreement to acquire Deutsche Bank's banking and custody business in the Cayman Islands, Jersey and Guernsey.

As a result of this acquisition by Butterfield, the Company has signed a Novation Agreement, dated 25 February 2019, with Butterfield and Deutsche Bank, pursuant to which Butterfield will replace Deutsche Bank as Custodian of the Funds with effect from 25 February 2019. Please be advised that the Novation Agreement maintains the same terms and conditions of the Custodian Agreement between the Company and Deutsche Bank.

The Funds' Prospectuses have been updated to reflect the change of Custodian, copies of which will be available on the Company's website: <http://www.marlboroughinternational.gg> with effect from 25 February 2019.

**Privacy Notice**

Please also be advised that the Company has issued a Privacy Notice which sets out how personal data is collected, processed and disclosed by the Company. A copy of the Privacy Notice has been circulated together with this notification for your information.

If you have any queries in respect of the above, or require any additional information, please do not hesitate to contact our Administrator, Louvre Fund Services Limited at [CoSec@louvregroup.com](mailto:CoSec@louvregroup.com) / +44 1481 748955.

Yours faithfully

For and on behalf of

Marlborough International Fund PCC Limited



Director

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