

## **The Miton UK MicroCap Trust plc - Research Charge**

This document sets out the estimated research charge for the Miton UK MicroCap Trust plc for 2019.

Miton Asset Management Limited (Miton), the Investment Manager, makes a charge to the Miton UK MicroCap Trust plc in respect of the cost of research it uses as part of its investment process.

The research charge is used by Miton to purchase external research which it considers will benefit the relevant Sub-fund by contributing to the investment decision making process. Please refer to the Miton UK MicroCap Trust plc Article 23 AIFMD Disclosure Document on Miton's website [www.mitongroup.com](http://www.mitongroup.com) for further information.

### **Estimated Research Charge**

The research charge for 2019 applies from 2 January 2019.

The charge applied to the Miton UK MicroCap Trust plc has been calculated on a pro-rata basis by reference to the value of the Miton UK MicroCap Trust plc assets, in proportion to the total value of the assets of the wider Miton "UK Smaller Companies" strategy which includes the following funds and investment trusts:

- The LF Miton UK Multi Cap Income Fund;
- The LF Miton UK Smaller Companies Fund;
- The Diverse Income Trust plc; and
- The Miton UK MicroCap Trust plc.

### **The Miton UK MicroCap Trust plc**

The Board of the Miton UK MicroCap Trust plc has agreed the following estimated research budget for 2019.

<b>Investment Company Name</b>	<b>Estimated Research budget</b>
<b>The Miton UK MicroCap Trust plc</b>	<b>£10,565</b>

## **Further information**

The total amount of the research charge borne by the Miton UK MicroCap Trust plc for each accounting period will be reported in the annual report for the Investment Company.

On request Miton will provide a summary of the following information to Shareholders for the most recent annual accounting period in respect of each Sub-fund

- The research providers
- The total amount each provider was paid
- The benefits and services received by the Investment manager
- How the total amount of research charge spent compares to the budget set by the Investment Manager
- Any rebate or carry-over of residual monies

For further information:

- call Miton Compliance on 02037141477
- Send an email to [compliance.team@mitongroup.com](mailto:compliance.team@mitongroup.com) or
- Write to Miton at: 6<sup>th</sup> Floor, Paternoster House, 65 St Paul's Churchyard, London, EC4M 8AB.