

**MITON GROUP PLC
YEAR END TRADING UPDATE**

Miton Group plc (the 'Company' or 'Group'), the AIM quoted fund management group, today reports a trading update and unaudited statement of Assets under Management ('AuM'). The announcement of the Group's final results for the year ended 31 December 2018 (the 'Year') is expected to be issued on 18 March 2019.

Highlights

- AuM of £4,376 million as at 31 December 2018 (2017: £3,823) (+14.5%)
- £1,019 million net inflows for the Year (2017: £494 million) (+106%)
- Average AuM for the Year was £4,369 million (2017: £3,361 million) (+30%)
- £25.5 million of cash balances as at 31 December 2018 (2017: £19.9 million)
- A total of 5,502,180 ordinary shares of 0.1p each in the Company ("Ordinary Shares") acquired and cancelled during the Year at a cash cost of £2.6 million (2017: 15,152,963 Ordinary Shares)
- Overall financial performance for 2018 is expected to be in line with market expectations

Assets under Management

	Opening AuM 1 Jan 2018 £m	Q1 net flows £m	Q2 net flows £m	Q3 net flows £m	Q4 net flows £m	Twelve month net flows £m	Market / investment performance £m	Closing AuM 31 Dec 2018 £m
Equity funds[^]	2,379	269	266	286	128	949	(313)	3,015
Multi-asset funds	839	61	47	23	(36)	95	(87)	847
Investment trusts	605	(14)	(13)	2	-	(25)	(66)	514
Total	3,823	316	300	311	92	1,019	(466)	4,376

[^]includes segregated mandate

Fund commentary

- 13 out of 16 funds were first or second quartile performers since manager tenure to 31 December 2018¹
- LF Miton UK Multi Cap Income Fund is the best performing fund in the IA UK Equity Income sector since launch. The fund continued to see strong demand ending the Year with £1,265 million of AuM (+25%)
- LF Miton European Opportunities Fund celebrated its three-year anniversary in December and is the best performing fund in the IA Europe sector over 3 years and since launch. The fund saw net inflows of £210 million in the Year growing its AuM to £364 million at the year end (+101%)
- LF Miton US Smaller Companies Fund was launched in March and finished the Year as the second-best performing fund in the IA US Smaller Companies sector since inception. The fund gained strong traction and contributed to the aggregate AuM being managed by the US team which ended the Year at £626 million (+64%)

David Barron, Chief Executive Officer of Miton Group plc, commented:

"We have generated strong fund flows in 2018 and net sales in excess of £1 billion since the start of the financial year. These flows are testament to the breadth of our fund management capability, the strength of our distribution and the attraction of genuinely active fund management. This growth has been achieved despite the impact of the weak market performance in Q4.

Miton has positive business momentum and is well placed as we enter 2019, despite uncertainties in global stock markets. Our funds are highly relevant for the changing UK market and we are a resilient business that is increasingly diversified with proven distribution capabilities."

Notes

¹ The quartile performance rankings are based on Investment Association sector classifications, with data sourced from FE Analytics in GBP using Class B Shares, net income reinvested, mid to mid basis for OEIC funds and bid to bid for FP Miton Income and MI Miton Cautious Monthly Income funds. Performance for Investment Trusts is calculated on Net Asset Value (NAV), ranked against the relevant Morningstar category for each investment trust, and is sourced from Morningstar Direct. Performance for Miton Global Opportunities plc is quoted over 10 years. All data is as at 31 December 2018.

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Notes to Editors:

Miton Group plc (referred to as the 'Company' or 'Group'), is an equity and multi-asset fund management specialist. As at 31 December 2018 the Group managed £4,376 million of assets across eleven OEICs, two unit trusts, three investment trusts and one segregated mandate.