

FP Miton Income Fund - Research Charge

This document sets out the estimated research charge for the FP Miton Income Fund for 2018.

Miton Trust Managers Limited, the Investment Manager, makes a charge to the Fund in respect of the cost of research it uses as part of its investment process for the fund.

The research charge is used by Miton Trust Managers Limited to purchase external research which it considers will benefit the Fund by contributing to the investment decision making process.

Please refer to Section 26 of the Fund's prospectus for further details.

Estimated Research Charge

The research charge for 2018 applies from 3 January 2018.

The Investment Manager has set a research budget for the FP Miton Income Fund for 2018 of £175,500.

Fund Name	Research budget
FP Miton Income Fund	£175,500

Further information

The total amount of the research charge borne by the Fund will be reported in the annual long report for the Company.

On request the Manager of the Fund, Fund Partners Limited, will provide a summary of the following information to Shareholders for the most recent annual accounting period in respect of the 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 the Fund Partners Limited Helpline on 01268447403
- Send an email to customerservice@fundpartners.co.uk or
- Write to Fund Partners at: Fund Partners - Miton, Cedar House, 3 Cedar Park, Cobham Road, Wimborne, Dorset, BH21 7SB, England.