

The Diverse Income Trust plc - Research Charge

This document sets out the estimated research charge for the Diverse Income Trust plc for 2019.

Miton Asset Management Limited (Miton), the Investment Manager, makes a charge to the Diverse Income 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 Diverse Income Trust plc Article 23 AIFMD Disclosure Document on Miton's website www.mitongroup.com for further information.

Estimated Research Charge

The research charge for 2019 applies from 2 January 2019.

The charge applied to the Diverse Income Trust plc has been calculated on a pro-rata basis by reference to the value of the Diverse Income 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 Miton UK MicroCap Trust plc; and
- The Diverse Income Trust plc.

The Diverse Income Trust plc

The Board of the Diverse Income Trust plc has agreed the following estimated research budget for 2019.

Investment Company Name	Estimated Research budget
The Diverse Income Trust plc	£41,234

Further information

The total amount of the research charge borne by the Diverse Income 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 or
- Write to Miton at: 6th Floor, Paternoster House, 65 St Paul's Churchyard, London, EC4M 8AB.