Mitteilung an alle Anteilseigner der LF Miton Investment Fonds:

Anbei finden Sie die Information der Gesellschaft, folgende Wertpapiere sind betroffen:

<table>
<thead>
<tr>
<th>ISIN</th>
<th>Name des Wertpapiers</th>
</tr>
</thead>
<tbody>
<tr>
<td>GB00B0BV9936</td>
<td>LF Miton Investment Cautious Multi Asset – Accum C CAP</td>
</tr>
<tr>
<td>GB00B8919195</td>
<td>LF Miton Investment 3 UK Multi Cap Income – A GBP DIS</td>
</tr>
<tr>
<td>GB00B010Y517</td>
<td>LF Miton Investment Defensive Multi Asset – Accum A CAP</td>
</tr>
<tr>
<td>GB00B39JC797</td>
<td>LF Miton Investment Cautious Multi Asset – Accum F EUR CAP</td>
</tr>
<tr>
<td>GB00B0W1V856</td>
<td>LF Miton Investment Cautious Multi Asset – Accum B GBP CAP</td>
</tr>
<tr>
<td>GB00B031C923</td>
<td>LF Miton Investment Cautious Multi Asset – Accum A GBP CAP</td>
</tr>
</tbody>
</table>

Details können Sie der beigefügten Anlage entnehmen.
### Appendix One – Changes to Ongoing Charges Figures

<table>
<thead>
<tr>
<th>Fund</th>
<th>Share Class</th>
<th>Current OCF</th>
<th>Projected OCF from Effective Date</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>LF Miton European Opportunities Fund</strong></td>
<td>A</td>
<td>1.60%</td>
<td>1.58%</td>
</tr>
<tr>
<td></td>
<td>B</td>
<td>0.85%</td>
<td>0.83%</td>
</tr>
<tr>
<td></td>
<td>F</td>
<td>0.60%</td>
<td>0.58%</td>
</tr>
<tr>
<td><strong>LF Miton Global Infrastructure Income Fund</strong></td>
<td>B</td>
<td>1.00%</td>
<td>1.00%</td>
</tr>
<tr>
<td></td>
<td>F</td>
<td>0.90%</td>
<td>0.90%</td>
</tr>
<tr>
<td><strong>LF Miton UK Multi Cap Income Fund</strong></td>
<td>A</td>
<td>1.56%</td>
<td>1.55%</td>
</tr>
<tr>
<td></td>
<td>B</td>
<td>0.81%</td>
<td>0.80%</td>
</tr>
<tr>
<td><strong>LF Miton UK Smaller Companies Fund</strong></td>
<td>A</td>
<td>1.66%</td>
<td>1.66%</td>
</tr>
<tr>
<td></td>
<td>B</td>
<td>0.91%</td>
<td>0.91%</td>
</tr>
<tr>
<td><strong>LF Miton UK Value Opportunities Fund</strong></td>
<td>A</td>
<td>1.64%</td>
<td>1.62%</td>
</tr>
<tr>
<td></td>
<td>B</td>
<td>0.89%</td>
<td>0.87%</td>
</tr>
<tr>
<td><strong>LF Miton US Opportunities Fund</strong></td>
<td>A</td>
<td>1.64%</td>
<td>1.59%</td>
</tr>
<tr>
<td></td>
<td>B</td>
<td>0.89%</td>
<td>0.84%</td>
</tr>
<tr>
<td><strong>LF Miton US Smaller Companies Fund</strong></td>
<td>A</td>
<td>0.91%</td>
<td>0.86%</td>
</tr>
<tr>
<td></td>
<td>B</td>
<td>0.66%</td>
<td>0.61%</td>
</tr>
</tbody>
</table>

*Note: The OCFs for the Global Infrastructure Income and UK Smaller Companies Funds’ share classes do not show any change as they are capped at the figures stated.*
Appendix Two

Current and revised investment objective and policy of the Sub-Funds

Premier Miton European Opportunities Fund

Current Investment Objective and Policy of the Sub-Fund

The Investment objective of the LF Miton European Opportunities Fund is to achieve a combination of income and growth.

The Sub-fund aims to achieve this objective by investing predominantly in the shares of European companies with a bias toward mid cap equities. The Sub-fund may also invest in collective investment schemes, cash, money market instruments and other transferable securities. Derivatives and forward transactions may be used for the purposes of Efficient Portfolio Management.

Revised investment objective, policy and strategy of the Sub-fund, with effect from the Effective Date

Investment Objective

The objective of the Fund is to provide total returns, comprised of income and capital growth, over the long-term, being five years or more. Five years is also the minimum recommended period for holding shares in this Fund. This does not mean that the Fund will achieve the objective over this, or any other, specific time period and there is a risk of loss to the original capital invested.

Investment Policy

The Investment Manager aims to achieve the objective of the Fund by investing in an actively managed portfolio with a minimum of 80% of its assets in shares in companies listed in Europe, excluding the UK.

The Fund may invest in large, medium and smaller sized companies across all industry sectors It is expected that there will typically be a bias towards medium sized companies. which the Investment Manager considers to be of a market capitalisation (size) between £2 billion and £15 billion. The exposure to different sized companies may change over time according to economic and stock market conditions,

Up to 20% of the Fund’s assets may be in other investments which may include listed company shares in other geographical regions such as the UK and the USA, government and corporate (company) bonds, convertible bonds (bonds that can convert into company shares), collective investment schemes and cash and cash-like investments.

The Fund may invest in derivatives and forward transactions (these are contracts whose value is based on the change in price of an underlying investment) for the purposes of efficient portfolio management, including hedging (hedging is designed to offset the risk of another investment falling in price).

Premier Miton Global Infrastructure Income Fund

Current Investment Objective and Policy of the Sub-Fund
The LF Miton Global Infrastructure Income Fund aims to provide investors with income and long-term capital growth.

The Sub-fund aims to achieve this objective by investing predominantly in equity securities issued by infrastructure companies operating in the infrastructure sector. The Sub-fund defines infrastructure companies as those that are involved in the movement and storage of goods, people, water and energy. These may include: regulated companies including utilities, oil pipelines and those involved in the transmission of power; transportation companies such as airports, marine ports, railroads, bridges and toll roads; communication companies including those that are involved in mobile and fixed line telecommunication networks; and/or companies operating social infrastructure assets including schools, car parks and hospitals.

The Sub-fund may also invest in collective investment schemes, cash, near cash, deposits, warrants, money market instruments and other transferable securities.

The Sub-fund may utilise derivative and forward contracts for Efficient Portfolio Management purposes only.

Revised investment objective, policy and strategy of the Sub-fund, with effect from the Effective Date

Investment Objective

The objective of the Fund is to provide an income together with capital growth over the long-term, being five years or more. Five years is also the minimum recommended period for holding shares in this Fund. This does not mean that the Fund will achieve the objective over this, or any other, specific time period and there is a risk of loss to the original capital invested.

The income will be paid four times a year by dividend distributions.

Investment Policy

The Investment Manager aims to achieve the objective of the Fund by investing in an actively managed portfolio with a minimum of 80% of its assets in shares in companies that operate in the infrastructure industry globally.

The Investment Manager considers the infrastructure industry to include companies involved in the movement and storage of goods, people, water and energy. These may include: regulated companies (those that are subject to controls applied by a government body) including utilities, oil pipelines and those involved in the transmission of power; transportation companies such as airports, marine ports, railroads, bridges and toll roads; communication companies including those that are involved in mobile and fixed line telecommunication networks; and/or companies operating social infrastructure assets including schools, car parks and hospitals.

The Investment Manager will maintain a spread of investments across different geographical regions and infrastructure sectors.

Up to 20% of the Fund's assets may be in other Investments which may include, government and corporate (company) bonds, convertible bonds (bonds that can convert
into company shares), warrants, collective investment schemes and cash and cash-like investments.

The Fund may invest in derivatives and forward transactions (these are contracts whose value is based on the change in price of an underlying investment) for the purposes of efficient portfolio management, including hedging (hedging is designed to offset the risk of another investment falling in price).

Premier Miton UK Multi Cap Income Fund

Current Investment Objective and Policy of the Sub-Fund

The investment objective of LF Miton UK Multi Cap Income Fund is to provide Shareholders with an attractive level of dividends coupled with some capital growth over the long term.
The fund will invest primarily in quoted UK companies with a long-term bias toward small and mid cap equities. The company may also invest in large cap companies, including FTSE 100 constituents, where it is believed that this may increase shareholder value. There will be no particular emphasis on any industrial or economic sector.
The fund may also invest in collective investment schemes, cash, money market instruments, other transferable securities and derivatives and forward transactions for the purposes of Efficient Portfolio Management.

Revised investment objective and policy of the Sub-fund, with effect from the Effective Date

Investment Objective

The objective of the Fund is to provide an income with capital growth over the long-term, being five years or more. Five years is also the minimum recommended period for holding shares in this Fund. This does not mean that the Fund will achieve the objective over this, or any other, specific time period and there is a risk of loss to the original capital invested.

The income will be paid four times a year by dividend distributions.

Investment Policy

The Investment Manager aims to achieve the objective of the Fund by investing in an actively managed portfolio with a minimum of 70% of its assets in shares in companies incorporated or domiciled in the UK.

The Fund may invest in large, medium and smaller sized companies. It is expected that there will typically be a bias towards medium and smaller sized companies. The Fund may also invest in large companies, which may be constituents of the FTSE 100 Share Index which is made up of the largest 100 companies in the UK.
The Investment Manager will not, typically, put particular emphasis on any industrial or economic sector.

Up to 30% of the Fund’s assets may be in other investments which may include listed company shares in other geographical regions such as Europe and the USA, government
and corporate (company) bonds, convertible bonds (bonds that can convert into company shares), collective investment schemes and cash and cash-like investments.

The Fund may invest in derivatives and forward transactions (these are contracts whose value is based on the change in price of an underlying investment) for the purposes of efficient portfolio management, including hedging (hedging is designed to offset the risk of another investment falling in price).

**Premier Miton UK Smaller Companies Fund**

*Current Investment Objective and Policy of the Sub-Fund*

The fund aims to achieve long-term total returns by investing primarily in UK quoted smaller companies.

The fund considers UK quoted smaller companies to be those companies that: are incorporated in the UK and/or have most of their operations in the UK; are listed on a stock exchange; and have a relatively low market capitalisation.

The fund may also invest in collective investment schemes, cash, money market instruments, other transferable securities and use derivatives and forward transactions for the purposes of Efficient Portfolio Management.

There is no guarantee that a positive return will be delivered.

*Revised investment objective and policy of the Sub-fund, with effect from the Effective Date*

**Investment Objective**

The objective of the Fund is to provide capital growth over the long-term, being five years or more. Five years is also the minimum recommended period for holding shares in this Fund. This does not mean that the Fund will achieve the objective over this, or any other, specific time period and there is a risk of loss to the original capital invested

**Investment Policy**

The Investment Manager aims to achieve the objective of the Fund by investing in an actively managed portfolio with a minimum of 70% of its assets in shares of smaller companies incorporated or domiciled in the UK.

Smaller companies are typically considered to be those with a market capitalisation (size) of £1 billion or less; however, that may change over time according to economic and stock market conditions. The Fund may invest in companies that are larger than £1 billion.

Up to 30% of the Fund’s assets may be in other investments which may include listed company shares in other geographical regions such as Europe and the USA, government and corporate (company) bonds, convertible bonds (bonds that can convert into company shares), collective investment schemes and cash and cash-like investments.
The Fund may invest in derivatives and forward transactions (these are contracts whose value is based on the change in price of an underlying investment) for the purposes of efficient portfolio management, including hedging (hedging is designed to offset the risk of another investment falling in price).

**Premier Miton UK Value Opportunities Fund**

**Current Investment Objective and Policy of the Sub-Fund**

The investment objective of LF Miton UK Value Opportunities Fund is to achieve long-term capital growth. The fund will invest mainly in UK companies which the Investment Manager considers to be undervalued by the market.

The fund considers UK companies to be those companies that are incorporated in the UK and/or have most of their operations in the UK and are listed on a stock exchange.

The fund may also invest in collective investment schemes, cash, near cash, money market instruments, other transferable securities and derivatives and forward transactions for the purposes of Efficient Portfolio Management.

*Revised investment objective and policy of the Sub-fund, with effect from the Effective Date*

**Investment Objective**

The objective of the Fund is to provide capital growth over the long-term, being five years or more. Five years is also the minimum recommended period for holding shares in this Fund. This does not mean that the Fund will achieve the objective over this, or any other, specific time period and there is a risk of loss to the original capital invested.

**Investment Policy**

The Investment Manager aims to achieve the objective of the Fund by investing in an actively managed portfolio with a minimum of 70% of its assets in shares in UK companies.

The Investment Manager considers UK companies to be those that are incorporated or domiciled in the UK or have a significant part of their operations in the UK.

The Fund may invest in large, medium and smaller sized companies that are listed on a stock exchange.

Up to 30% of the Fund's assets may be in other investments which may include listed company shares in other geographical regions such as Europe and the USA, collective investment schemes and cash and cash-like investments.

The Fund may invest in derivatives and forward transactions (these are contracts whose value is based on the change in price of an underlying investment) for the purposes of efficient portfolio management, including hedging (hedging is designed to offset the risk of another investment falling in price).

**Premier Miton US Opportunities Fund**

**Current Investment Objective and Policy of the Sub-Fund**
The fund aims to achieve long-term total returns by investing primarily in a portfolio of North American equities.

The fund may also invest in collective investment schemes, cash, money market instruments, other transferable securities and use derivatives and forward transactions for the purposes of Efficient Portfolio Management.

There is no guarantee that a positive return will be delivered.

Revised Investment objective and policy of the Sub-fund, with effect from the Effective Date

Investment Objective

The objective of the Fund is to provide capital growth over the long-term, being five years or more. Five years is also the minimum recommended period for holding shares in this Fund. This does not mean that the Fund will achieve the objective over this, or any other, specific time period and there is a risk of loss to the original capital invested.

Investment Policy

The Investment Manager aims to achieve the objective of the Fund by investing in an actively managed portfolio with a minimum of 70% of its assets in shares in North American companies across all industry sectors.

The Investment Manager considers North American companies to be those whose shares are listed, quoted or traded on a recognised stock exchange in the United States of America or Canada.

The balance of the Fund’s assets may be in other investments which may include, government and corporate (company) bonds, convertible bonds (bonds that can convert into company shares), collective investment schemes and cash and cash-like investments.

The Fund may invest in derivatives and forward transactions (these are contracts whose value is based on the change in price of an underlying investment) for the purposes of efficient portfolio management, including hedging (hedging is designed to offset the risk of another investment falling in price).

Premier Miton US Smaller Companies Fund

Current Investment Objective and Policy of the Sub-Fund

The fund aims to achieve capital growth.

At least 80% of the fund will invest in the shares of smaller companies listed, quoted or traded in the United States of America. The smaller companies that the fund invests in will have a market value of US$ 100 million to US$ 6 billion at the time of purchase. The fund may also invest in the shares of other companies (regardless of size or geography) collective investment schemes, cash, money market instruments, other transferable securities (including fixed interest securities). Derivatives and forward transactions may be used for the purposes of Efficient Portfolio Management.
Revised investment objective and policy of the Sub-fund, with effect from the Effective Date

Investment Objective

The objective of the Fund is to provide capital growth over the long-term, being five years or more. Five years is also the minimum recommended period for holding shares in this Fund. This does not mean that the Fund will achieve the objective over this, or any other, specific time period and there is a risk of loss to the original capital invested.

Investment Policy

The Investment Manager aims to achieve the objective of the Fund by investing in an actively managed portfolio with a minimum of 80% of its assets in shares of US smaller companies at the time of purchase.

The Investment Manager considers US companies to be those whose shares are listed, quoted or traded on a stock exchange in the United States of America. Smaller companies are considered to be companies with a market capitalisation (size) between US$100 million and US$6 billion at the time of purchase.

The Fund may also invest up to 20% in the shares of companies other than US smaller companies, regardless of size or geographical region, government and corporate (company) bonds, convertible bonds (bonds that can convert into company shares), collective investment schemes and cash and cash-like investments.

The Fund may invest in derivatives and forward transactions (these are contracts whose value is based on the change in price of an underlying investment) for the purposes of efficient portfolio management, including hedging (hedging is designed to offset the risk of another investment falling in price).