

Key Investor Information

This document provides you with the key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

LF Miton European Opportunities Fund, Class B Accumulation, a fund within LF Miton Investment Funds 3 (ISIN: GB00BZ2K2M84)

The fund is managed by Link Fund Solutions Limited, part of the Asset Services Division of Link Administration Holdings Limited.

Objectives and investment policy

Objective

To achieve a combination of income and growth.

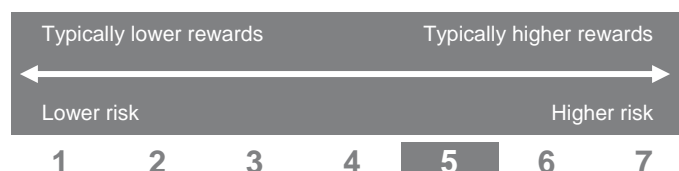
Investment Policy

To invest at least 80% in the shares of European companies with a bias toward medium sized companies with a market capitalisation of between £2 billion and £15 billion. The fund may also invest in large and small sized companies, other funds and cash.

Essential features of the Fund

- The fund has the discretion to invest without the need to adhere to a particular benchmark.
- You can buy and sell shares in the fund on each business day.
- Income from the fund will be added to the value of your investment.
- Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 5 years.
- Derivatives may be used to manage the risk profile of the fund, reduce costs or generate additional income.

Risk and reward profile



- This indicator shows how much a fund may have risen and fallen in the past, and therefore how much a fund's returns may have varied. It is a measure of a fund's volatility. As the fund has less than 5 years price history, this calculation incorporates the volatility of an appropriate benchmark index. The higher a fund's past volatility the higher the number on the scale and the greater the risk that investors in that fund may have made losses as well as gains. The lowest number on the scale does not mean that a fund is risk free.
- The fund has been classed as 5 because its volatility has been measured as above average.
- This indicator is based on historical data and may not be a reliable indication of the future risk profile of this fund.
- The risk and reward profile shown is not guaranteed to remain the same and may shift over time.
- Currency Risk: As the fund invests in overseas securities, movements in exchange rates may, when not hedged, cause the value of your investment to increase or decrease.
- Liquidity Risk: Smaller companies' securities are often traded less frequently than those of larger companies which means they may be more difficult to buy and sell. Their prices may also be subject to significant short term swings (both up and down).
- Counterparty Risk: As the fund may enter into currency hedging arrangements there is a risk that other parties may fail to meet their obligations. This may lead to delays in receiving amounts due to the fund receiving less than is due or receiving nothing.
- For full details of the fund's risks, please see the prospectus which may be obtained from the address in 'Practical Information' below.

Charges for this Fund

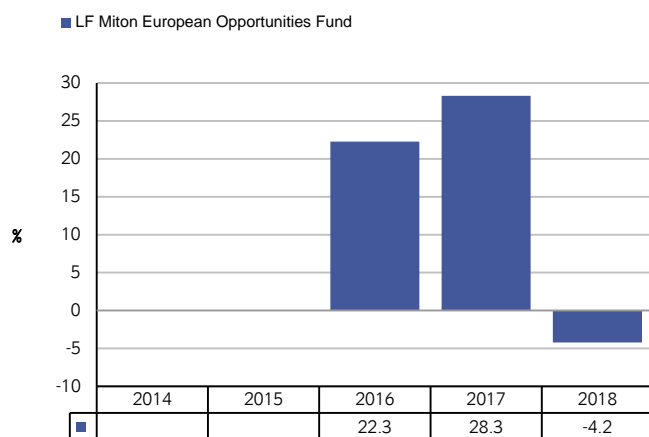
The charges you pay are used to pay the costs of running the fund. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry Charge	None
Exit Charge	None
Charges taken from the fund over the year	
Ongoing Charges	0.94%
Charges taken from the fund under certain specific conditions	
Performance Fee	None

The ongoing charges figure is an estimate of the charges as at 12 October 2018. This figure may vary from year to year. The ongoing charges are taken from the capital of the fund. They exclude portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

For more information about charges, please see the prospectus sections 3.5 & 7, which may be obtained free of charge from the address in 'Practical Information' below.

Past performance



- Past performance is not a guide to future performance
- The past performance in the chart shown opposite is net of tax and charges but excludes the entry charge that may be paid on the purchase of an investment.
- The fund was launched in December 2015.
- Performance is calculated in Pounds Sterling.

Practical information

LF Miton Investment Funds 3	This key investor information document describes a fund within the LF Miton Investment Funds 3 company. The prospectus and periodic reports are prepared for the entire company.
Documents	Copies of the fund's prospectus, the latest annual and semi annual reports for the fund and LF Miton Investment Funds 3, and detail of Link Fund Solutions' Remuneration Code are available from www.linkfundsolutions.co.uk . Copies are available free of charge and in English by writing to Link Fund Solutions Limited, PO Box 389, Darlington, DL1 9UF. The Remuneration Code explains how remuneration and benefits are calculated and the identities of persons responsible for awarding them.
Prices of shares and further information	The latest published prices of shares in the fund and other information, including how to buy and sell shares are available from www.linkfundsolutions.co.uk , by calling 0345 606 6182 during normal business hours or by writing to Link Fund Solutions Limited, PO Box 389, Darlington, DL1 9UF.
Right to switch	Subject to any restrictions on the eligibility of investors for a particular share class, a shareholder in one fund may be able at any time to switch all or some of his shares in one fund for shares in another fund in the company. Please see the prospectus for full details.
Fund Segregation	LF Miton Investment Funds 3 is an umbrella fund with segregated liability between funds. This means that the holdings of this fund are maintained separately under UK law from the holdings of other funds of LF Miton Investment Funds 3 and your investment in this fund will not be affected by any claims against another fund of LF Miton Investment Funds 3.
Depository	The Bank of New York Mellon (International) Limited
Tax	UK tax legislation may have an impact on your personal tax position.
Liability	Link Fund Solutions Limited may be held liable solely on the basis of any statement in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for LF Miton Investment Funds 3.

This fund is authorised in the United Kingdom by the Financial Conduct Authority. Link Fund Solutions Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

This key investor information is accurate as at 11/04/2019.