

# FP Miton Income Fund

B Acc GBP Unit Class

## FUND FACTS

Fund launch date	05 April 2007
Fund type	Unit Trust
Fund managers	Eric Moore
Fund size	£172.1m
No of holdings	67
IA sector	UK Equity Income
Base currency	GBP
Valuation point	12:00 midday
Accounting dates	Final - 31 March Interim - 30 September

## TOP 10 HOLDINGS

	%
1. GlaxoSmithKline plc	5.3
2. Royal Dutch Shell plc	5.1
3. BP plc	5.0
4. Rio Tinto Group plc	3.9
5. Legal & General Group plc	3.1
6. Unilever plc	3.1
7. BT Group plc	3.0
8. Lloyds Banking Group plc	2.5
9. Imperial Brands plc	2.2
10. Barclays plc	2.2

Total 35.4

## INDEX WEIGHTING

	%
FTSE 100	56.7
FTSE 250	17.6
Overseas	13.4
FTSE Small Cap	4.6
FTSE AIM	2.9
UK-listed non-indexed shares	1.9
FTSE Fledgling	1.4
Cash	1.5

## DISTRIBUTIONS

XD date	Pay date	Distribution per unit
2 Jan 2019	28 Feb 2019	1.7294p
1 Oct 2018	30 Nov 2018	1.6845p
2 Jul 2018	31 Aug 2018	1.6265p
3 Apr 2018	31 May 2018	2.8648p

## HISTORIC YIELD

B Acc GBP	5.0%
B Inc GBP	5.2%

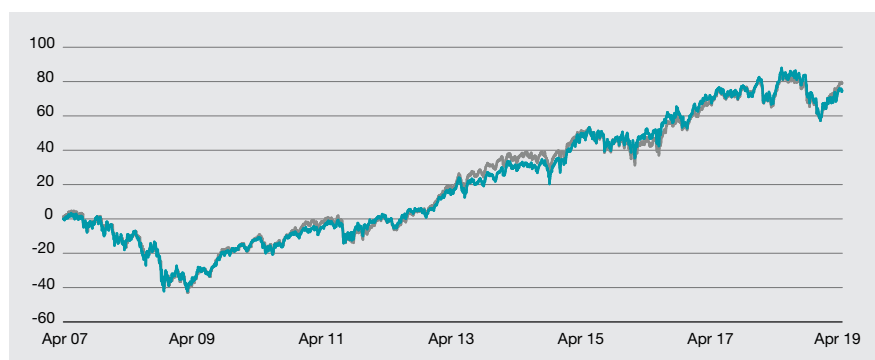
The historic yield reflects distributions declared over the past twelve months as a percentage of the mid-market price, as at 30.04.19. It does not include any preliminary charge and investors may be subject to tax on their distributions.

## OBJECTIVE AND INVESTMENT POLICY

To enable the investor to achieve a reasonable and rising income together with a long term capital growth by investing primarily in UK companies.

## PERFORMANCE ANALYSIS

### Performance since launch (%)



### Cumulative performance (%)

	1m	3m	6m	YTD	1y	3y	5y	10y	Launch*
Fund	2.39	4.36	1.37	9.38	-2.67	16.80	32.72	152.85	74.82
Sector	3.31	7.04	5.86	12.36	0.71	23.68	31.24	163.35	79.24

### Discrete annual performance (%)

	30.04.2018 30.04.2019	30.04.2017 30.04.2018	30.04.2016 30.04.2017	30.04.2015 30.04.2016	30.04.2014 30.04.2015
Fund	-2.67	5.77	13.47	1.61	11.83
Sector	0.71	5.31	16.63	-2.46	8.78

Source for all performance data: Morningstar. Basis: bid to bid, net income reinvested and net of fees in UK Sterling terms. \*Performance data since B Acc GBP unit class launch on 05.04.2007.

## RISKS

- Past performance is not a guide to future returns.
- The value of investments may fluctuate which will cause fund prices to fall as well as rise and investors may not get back the original amount invested.
- This fund may experience high volatility due to the composition of the portfolio or the portfolio management techniques used.
- In certain market conditions companies may reduce or even suspend paying dividends until conditions improve. This will impact the level of income distributed by the Fund.
- For funds investing globally, currency exchange rate fluctuations may have a positive or negative impact on the value of your investment.
- Fees will be deducted from capital which will increase the amount of income available for distribution; however this will erode capital and may constrain capital growth.

## AWARDS AND RATINGS



Ratings are not a recommendation.

# FP Miton Income Fund

## TOP 10 SECTORS

	%
Oil & Gas Producers	15.0
Pharmaceuticals & Biotechnology	12.1
Mining	9.9
Banks	8.2
Financial Services	5.3
Life Insurance	5.2
Aerospace & Defense	5.1
Support Services	4.5
Travel & Leisure	4.1
Tobacco	3.8

## GLOSSARY

### Capital growth

Increase in the value of an asset or investment over time. If a fund states that its objective is 'to seek capital growth', the underlying investments will be those the investment manager believes have the potential to grow in value over time.

### Distributions

Distribution refers to income paid out (distributed) to investors in a fund.

### RSMR Rated Fund

Identifies the top active and passive funds endorsed by the rating agency Rayner Spencer Mills Research Ltd.

### Yield

The income return on an investment. Fund yields are a measure of income earned by the fund's portfolio, net of the fund's expenses.

## FUND MANAGER



### Eric Moore

Eric Moore joined Miton Group plc in July 2013. Prior to Miton, Eric was a member of the PSigma Income team from May 2010. He began his career at Gartmore where he spent 10 years in a variety of roles, including co-managing the Gartmore UK Growth Fund. In 2005, he moved to Insight Investment as Director of UK Equities where he was responsible for co-managing a combined £5bn of institutional and retail money. Eric is an Associate of the Chartered Institute for Securities and Investment.

## ABOUT MITON

We are a soundly financed fund manager listed on the London Stock Exchange's AIM market for smaller and growing companies. The firm is focused solely on delivering positive returns in our funds.

With £4.38 billion of assets under management (as at 31<sup>st</sup> December 2018), we believe we have some of the best fund managers in the industry.

We have a history stretching back to 1986, and in that time we have been managing money through all sorts of market conditions, while learning, developing and ultimately delivering for investors in our funds and investment trusts.

## UNIT CLASS DETAILS

Unit class	ISIN	Sedol	Bloomberg	Entry charge	Ongoing charges <sup>1</sup>	Month-end bid price
<b>A Acc GBP</b>	GB00B1RQR625	B1RQR62	PSIINCA	0.00%	1.64%	149.20p
<b>B Acc GBP</b>	GB00B29LZ803	B29LZ80	PSIINIA	0.00%	0.89%	162.66p
<b>A Inc GBP</b>	GB00B1RQN640	B1RQN64	PSIINCI	0.00%	1.64%	85.89p
<b>B Inc GBP</b>	GB00B29LZ795	B29LZ79	PSIINII	0.00%	0.89%	94.94p

**Minimum investment:** £1,000 lump sum for B unit class and £1,000 lump sum for A unit class.

1. The ongoing charges figure is an estimate of the charges as at 31.03.2018. Deducted from capital.

## IMPORTANT INFORMATION

Source of performance data: Morningstar, as at 30.04.19. B Accumulation units, GBP, net income reinvested, bid to bid basis. All other statistics from FundRock Partners and Miton, as at 30.04.19 unless indicated otherwise. ©2019 Morningstar, Inc. All rights reserved. The information contained herein; is proprietary to Morningstar and/or its content providers; may not be copied or redistributed; and is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. RSMR Fund Rating as at 30.04.19. Details of the full RSMR Fund Ratings methodology can be found here: <http://members.rsmgroup.co.uk/related/rd/fund-rating-methodology/>. Defaqto is a financial information business (<https://www.defaqto.com>). FE Crown Fund Ratings do not constitute investment advice offered by FE and should not be used as the sole basis for making any investment decision. All rights reserved.

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The Prospectus, KIID and application forms are available in English at: [www.mitongroup.com](http://www.mitongroup.com). The Unit Trust Manager of the FP Miton Income Fund is FundRock Partners Ltd which is authorised and regulated by the Financial Conduct Authority no. 469278, Registered Office: 52-54 Gracechurch Street, London, EC3V 0EH.

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Lines are open from 9am to 5pm (Monday to Friday excluding Bank Holidays). Telephone calls may be recorded for monitoring and training purposes.

[www.mitongroup.com](http://www.mitongroup.com)