

**ANNUAL
MANAGEMENT
FEE**

Thomas Miller Investment charge an annual management fee based on the value of the investment portfolio.

Annual Management Fee

Portfolio Value	Annual Management Fee
Up to £1,000,000	1.00%*
On the next £4,000,000	0.75%
On the subsequent balance	0.50%

*Subject to a minimum fee of £2,500 per annum

Annual Management Fees are subject to VAT where applicable at the prevailing rate, are charged quarterly in arrears and debited directly from the portfolio. Under normal circumstances, fees will be deducted in the base currency of the portfolio. For the purpose of the annual management fee calculation, any TMI Fund holdings are excluded from the chargeable value.

Transaction Costs

No commissions or transaction costs are levied by Thomas Miller Investment. Third party brokerage, handling fees and other settlement fees levied by outside agents will be passed on to the client portfolio without mark up.

Services Included

- Safe custody of investments and cash
- Ongoing portfolio management
- Access to portfolio managers
- Quarterly valuation reporting pack
- Online portfolio valuation
- Annual tax year end pack