

SEPTEMBER 2025

Premier  
**Portfolio Management Service**

A guide for clients investing through an  
investment platform

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# About us

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Here at Premier Miton, we are a bold business with a bold ambition. We don't blend into the crowd – we stand up for what we believe in.

We aim to give our clients something different. Solutions and services that genuinely stand apart.

The Premier Portfolio Management Service offers a choice of managed investment solutions, comprising income and growth portfolios designed to meet the different long-term investment needs of investors. Inside this guide you'll find a summary of what the Premier Portfolio Management Service can offer you.

We give our investment teams a blank sheet of paper to start from, giving them the freedom to build and manage our funds using their talent, expertise and vision. The Premier Portfolio Management Service Investment Committee use those funds as the building blocks for the Premier Portfolio Management Service portfolios. But with great freedom, comes great responsibility. Therefore, we also have a robust governance framework behind the scenes.

The result is a selection of investment solutions that can offer something different.

The combination of these two strengths – freedom and oversight – provides our clients with reassurance that we will do what we say we are going to do whilst providing investment solutions that we think offer something special.

As a business we are founded on original thinking. Naturally, this attracts a certain kind of person: passionate individualists. We encourage our people to challenge the status quo and challenge each other to deliver better outcomes for our clients.

Because we believe it's not thinking differently that's risky, it's thinking the same that is.

**Investing involves risk.** The value of an investment can go down as well as up which means that you could get back less than you originally invested when you come to sell your investment. The value of your investment might not keep up with any rise in the cost of living. Typically, there is less risk of losing money over the long-term (which we define as over 5 years) from an investment that is considered low risk, although potential returns may also be lower.

Investments considered higher risk typically offer greater opportunities for better long-term returns, though the risk of losing money is also likely to be higher. Premier Miton is unable to provide investment, tax or financial planning advice. We recommend that you discuss any investment decisions with a financial adviser.

Further information on the risks of investment and glossary terms can be found on pages 15 and 17 of this guide.

# Introduction

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There are many reasons why individual investors choose to invest their money. It may be to build up a pension fund for retirement; investing for school fees; for income in retirement; trying to protect money from the impact of inflation; or simply looking to find long-term returns higher than cash deposits. Whatever the reason, you will be faced with many choices about how and where to invest.

The Premier Portfolio Management Service offers a choice of income and growth investment portfolios which invest in a range of funds managed by Premier Fund Managers Limited (which is part of the Premier Miton group of companies). These funds invest across a variety of asset classes and markets, and are managed by our specialist fund managers and investment teams.

The Premier Portfolio Management Service portfolios have been designed as part of a range, each with a different risk and return profile.

The portfolios are managed by the Premier Portfolio Management Service investment committee, led by Premier Miton's Chief Investment Officer.

The investment committee decide on the proportion of each portfolio to allocate to different types of asset (for example UK equities, global equities, bonds, property shares, alternative investments and cash), and will then select appropriate funds for each asset type. The asset allocation and the funds are regularly reviewed to ensure the portfolios remain on track in looking to deliver good outcomes for investors.

The portfolios are only available on selected investment platforms through your financial adviser who can advise you on the suitability of a portfolio depending on your individual circumstances, your investment objectives and attitude to risk.

Your financial adviser can provide you with information about the platform they use to access the portfolios, including the platform terms and fees. They will also be able to let you know how you can view information about your investment account and the type of information and frequency of reporting you can expect to receive about your investment portfolio. This will depend on the platform used by your financial adviser and the information they choose to make available to you.

## Key features

- A choice of different income and growth portfolios
- Diversified portfolios, investing across different funds and asset classes
- Actively managed
- Experienced investment teams
- Available through selected investment platforms

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# Investing with Premier Miton

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Premier Miton is an asset management company, wholly focussed on asset management. Our investment solutions are designed to meet a variety of investment needs including regular income, high income, steady growth, long-term growth or a combination of both income and growth, through investment in our range of multi asset, UK equity, global equity, absolute return and fixed income funds.

## In brief

- We have a team of talented and experienced investment fund managers.
- We manage £10.5 billion of assets on behalf of our many clients (as at 30 June 2025).
- We are an investment company focused on managing our clients' investments.
- We have expertise managing different types of investments, including multi asset, UK equities, global equities, fixed income and absolute return strategies.
- We offer a range of income and growth investments designed to meet the different needs and risk profiles of investors.

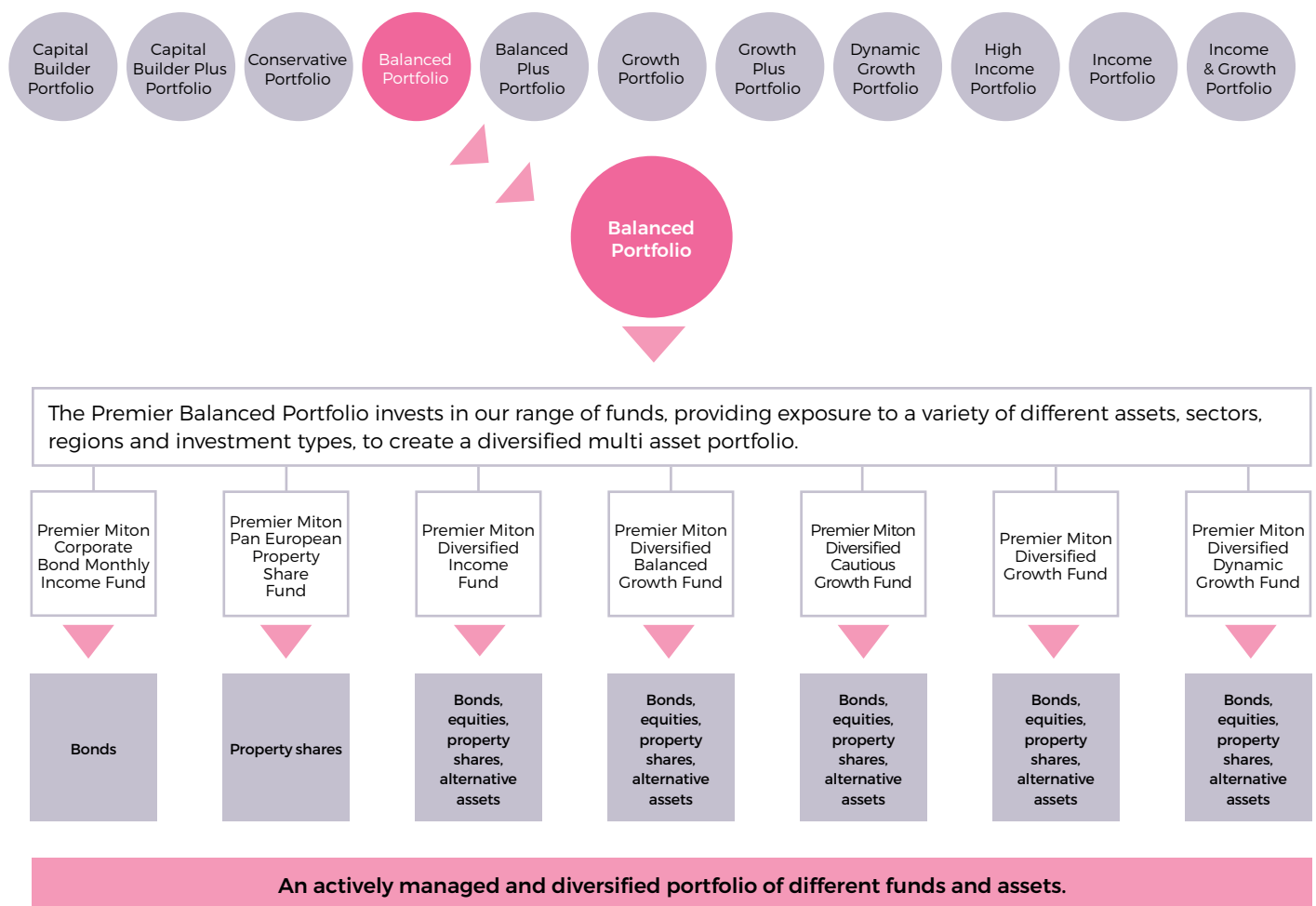
# Actively managed investment solutions

One way to help manage investment risk is to have a well-diversified portfolio. When one type of investment, asset or region performs less well, others may perform better.

Each portfolio invests in different Premier Miton funds, including funds from the Premier Miton Diversified fund range; these are directly invested multi asset funds which invest across different asset classes including fixed income, equities, alternative investments and property shares. The portfolios may also invest in any of our other funds covering UK equities, global equities, absolute return and fixed income strategies. Examples of these funds are shown below.

A key benefit of using funds managed by Premier Fund Managers Limited to create these portfolios is that we have a thorough understanding of how each fund is managed and the strategy behind it, with our specialist fund managers and the Premier Portfolio Management Service investment committee working closely with each other.

## Illustration: breakdown of Premier Balanced Portfolio



Based on portfolio data as at 30.06.2025. The funds and combination of funds held in each portfolio can change. The underlying asset allocation can also change. This can be because of decisions made by the investment committee, changes within the funds held or moves in financial markets. Therefore the information you may obtain from the platform that you have invested through might not reflect the actual position at that point. Please see the latest portfolio factsheets on our website for more up-to-date portfolio information.

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# Income portfolios

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If your main objective is income, perhaps to supplement your pension, we offer a choice of three income portfolios.

Each income portfolio is focussed on generating a different level of income (compared to the other two income portfolios) with the potential for some long-term investment growth.

## Income payment dates

The income portfolios are only available for investment through external investment platforms. Different investment platforms may treat how they pay out income in different ways. It is important that you get in touch with your investment platform, or your financial adviser, to understand the frequency and dates that the income generated by the portfolios will be paid out.

**Please note that the level of income paid by the portfolios will fluctuate and is not guaranteed.**

# Income portfolios

The aim of each income portfolio and how the portfolio is managed to achieve this aim is summarised below. These portfolios are designed to be long-term investments. We would expect these portfolios to be held for at least five years; however there is no guarantee that the portfolios will achieve their objectives over this, or any other, specific period.

## Premier High Income Portfolio

Aim:	Regular income
Investment strategy:	<p>This portfolio aims to produce an income level that is the highest of the three income portfolios and is also expected to experience higher levels of risk.</p> <p>To achieve its aim, the portfolio invests in one or more of our funds to create a diversified portfolio, providing exposure to UK and international equities, fixed income assets and other types of investments that have the potential to generate higher levels of income.</p>

## Premier Income Portfolio

Aim:	Regular income and potential for some long-term investment growth.
Investment strategy:	<p>The aim of the portfolio is to produce an attractive level of income and sits between the other two income portfolios in terms of expected income and risk.</p> <p>To achieve its aim, the portfolio will invest in one or more of our funds. These funds create a diversified portfolio, providing exposure to UK and international equities, fixed income assets, alternative assets and other types of investments across a variety of asset classes, designed to produce an income with the potential for some long-term investment growth.</p>

## Premier Income & Growth Portfolio

Aim:	Regular income and potential for long-term investment growth
Investment strategy:	<p>The aim of the portfolio is to produce a balance of income and growth and is expected to produce the lowest level of income of the three income portfolios available and is also expected to be lower risk than the other two income portfolios.</p> <p>To achieve its aim, the portfolio invests in a blend of our funds. Together, these funds are designed to create a balanced and diversified portfolio, providing exposure to a wide range of assets, including for example, UK and international equities, fixed income assets, alternative assets and other types of investment designed to produce an income together with long-term investment growth.</p>

There is no guarantee that the investment objective of the portfolio will be achieved. There may be a variation in the performance of portfolios with similar aims and investment strategies due to the different funds selected. The level of income paid by the portfolios will fluctuate and is not guaranteed.

# Income portfolios

Our income portfolios aim to generate income and the potential for long term growth. As at 30 June 2025, the income portfolios were invested in the following funds.

**Premier Miton Multi-Asset Monthly Income Fund**

Invests in a diversified portfolio of other income producing funds and investments which may provide exposure to different types of asset such as equities, fixed income, alternative assets and property shares/funds.

**Premier Miton Defensive Multi-Asset Fund**

A multi asset fund investing in a diversified portfolio of direct holdings of fixed income, equities, property, commodities and cash, to achieve long term capital growth.

**Premier Miton Global Sustainable Optimum Income Fund**

Targets a yield of 6% a year from two sources of income; an actively managed global equity portfolio and a covered call option strategy. **Please note that the target yield for this fund and the income paid out are not guaranteed and the income paid to investors will fluctuate.**

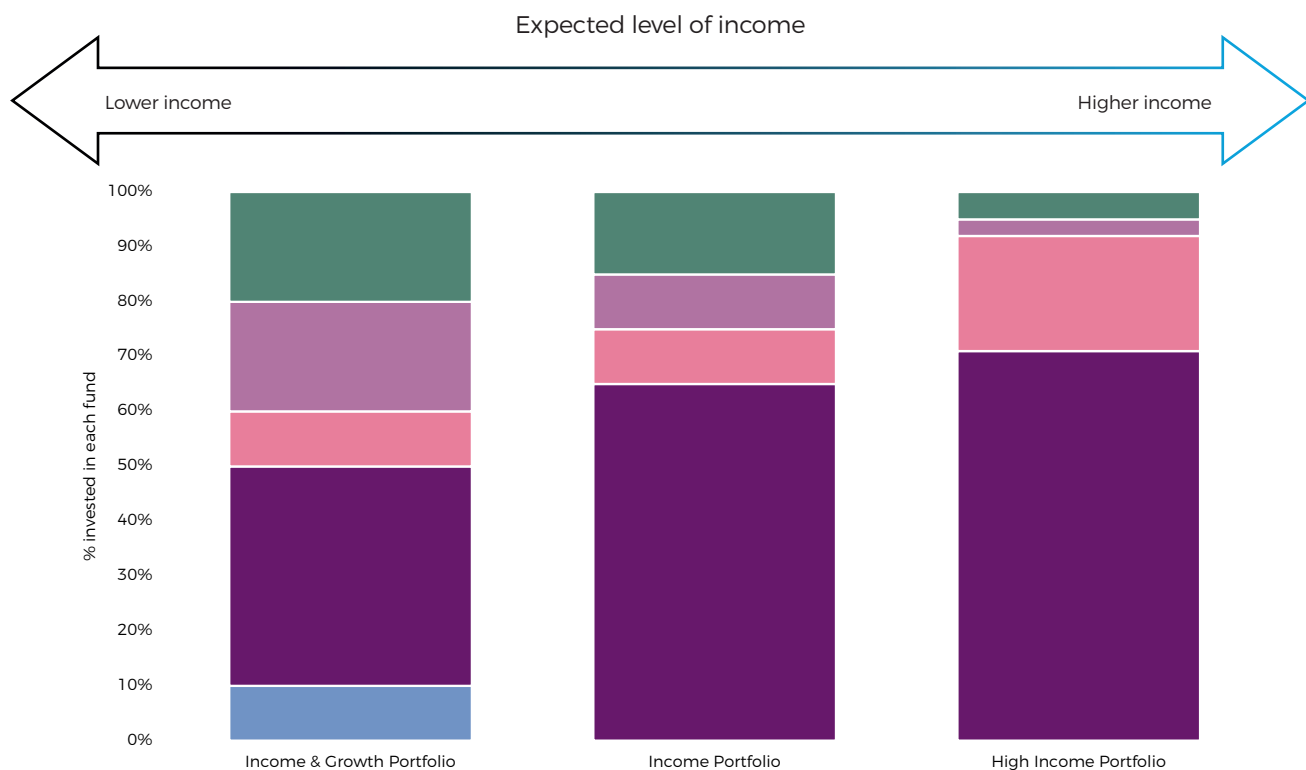
**Premier Miton Corporate Bond Monthly Income Fund**

Invests at least 80% in sterling denominated investment grade rated corporate bonds, providing exposure to a broad range of sectors, such as financial and utility companies, with the aim of generating an income, paid monthly.

**Premier Miton Strategic Monthly Income Bond Fund**

A diversified portfolio of fixed, variable and zero interest rate investments, including bonds issued by governments and companies, designed to provide a regular monthly income

## Illustration: Breakdown of our funds held in each income portfolio



Based on portfolio data as at 30.06.2025. The funds and combination of funds held in each portfolio can change. The underlying asset allocation can also change. This can be because of decisions made by the investment committee, changes within the funds held or moves in financial markets. Therefore the information you may obtain from the platform that you have invested through might not reflect the actual position at that point. Please see the latest portfolio factsheets on our website for more up-to-date portfolio information.



# Growth portfolios

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We offer a choice of growth portfolios with a range of expected risk and return profiles.

Portfolios sitting at the conservative end of the growth range will have a stronger focus on preserving the value of your investment. At the other end of the range, our more adventurous portfolios will have a greater focus on long-term growth opportunities but will also have the potential for greater price fluctuations and risk of larger losses. These higher risk portfolios are more likely to include funds that invest in, or have greater exposure to, equities and other investments which can offer exciting growth potential but can come with greater risks.

## Key features of the growth portfolios

- A choice of growth portfolios with different risk and return profiles
- Multi asset portfolios investing across different asset classes
- Active management of the underlying funds

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# Growth portfolios

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The aim of each growth portfolio, and how the portfolio is managed to achieve this aim, is summarised below. These portfolios are designed to be long-term investments. We would expect these portfolios to be held for at least five years; however there is no guarantee that the portfolios will achieve their objectives over this, or any other, specific period.

## Premier Capital Builder Portfolio

Aim:	Long-term investment growth
Investment strategy:	<p>This portfolio aims to provide a defensive approach to building investment growth, through a diversified portfolio. Investments are made with the objective of obtaining greater potential returns than cash deposits but with a lower level of risk than would normally be associated with investing in equity markets.</p> <p>This portfolio might appeal to the cautious investor looking for a strategy which has the potential of gradual investment growth over the long-term, with a significant emphasis on investment preservation.</p>

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## Premier Capital Builder Plus Portfolio

Aim:	Long-term investment growth
Investment strategy:	<p>This portfolio aims to provide a less defensive approach to building investment growth by investing in a diversified portfolio which may provide exposure to alternative style investments and equities. Investments are made with the objective of obtaining greater potential returns than cash deposits but with a lower level of risk than you would normally associate with investing in equity markets.</p> <p>This portfolio might appeal to the cautious investor looking for a strategy which has the potential for gradual investment growth over the long-term but with less emphasis on investment preservation than the Premier Capital Builder Portfolio.</p>

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## Premier Conservative Portfolio

Aim:	Long-term investment growth
Investment strategy:	<p>This portfolio aims to provide a balanced approach to building investment growth by providing exposure to a broad range of asset classes, both in the UK and abroad. A considerable element of the portfolio may also provide exposure to alternative and defensive style investments and absolute return strategies. There is also likely to be some exposure to both UK and overseas equity markets.</p> <p>This portfolio might appeal to the conservative investor looking for a strategy which has the potential for investment growth over the long-term, with an emphasis on investment preservation.</p>

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## Premier Balanced Portfolio

Aim:	Long-term investment growth
Investment strategy:	<p>This portfolio aims to provide a balanced approach to building investment growth by providing exposure to a broad range of asset classes, including UK and overseas equity markets. Equity markets can offer the potential of attractive returns over the longer term but can experience higher levels of volatility.</p> <p>This portfolio might appeal to an investor looking for a medium risk growth strategy and who is prepared to balance the potential for increased investment growth over the long-term with a reduced focus on investment preservation.</p>

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# Growth portfolios

## Premier Balanced Plus Portfolio

Aim:	Long-term investment growth
Investment strategy:	<p>This portfolio aims to provide a balanced approach to building investment growth by investing across a broad range of asset classes, including exposure to UK and overseas equity markets. Equity markets can offer the potential of attractive returns over the longer term but can experience higher levels of volatility.</p> <p>This portfolio might appeal to an investor looking for an above medium risk growth strategy and who is prepared to balance the potential for increased investment growth over the long-term with less emphasis on investment preservation than the Premier Balanced Portfolio.</p>

## Premier Growth Portfolio

Aim:	Long-term investment growth
Investment strategy:	<p>This portfolio looks to build investment growth by providing exposure to a range of asset classes including UK and overseas equity markets. Equity markets can offer the potential of attractive returns over the longer term but can experience higher levels of volatility. The portfolio is likely to have some exposure to alternative style investments</p> <p>This portfolio might appeal to an investor looking for an above medium risk growth strategy and who is prepared to accept a limited emphasis on investment preservation and an increased level of risk for the potential of superior returns over the long-term.</p>

## Premier Growth Plus Portfolio

Aim:	Long-term investment growth
Investment strategy:	<p>This portfolio looks to build investment growth by providing exposure to a range of asset classes including UK and overseas equity markets. Equity markets can offer the potential of attractive returns over the longer term but can experience higher levels of volatility. Greater emphasis may be placed on equity markets. Greater emphasis may be placed on international and emerging equity markets.</p> <p>This portfolio might appeal to the more adventurous investor seeking long-term investment growth who is comfortable taking a higher degree of risk for the potential of superior returns over the long-term.</p>

## Premier Dynamic Growth Portfolio

Aim:	Long-term investment growth
Investment strategy:	<p>This portfolio looks to build investment growth by providing exposure to a broad range of asset classes including UK and overseas markets. In order to take advantage of additional growth opportunities, the portfolio is likely to include greater exposure to international equity markets which could experience higher levels of volatility.</p> <p>This portfolio might appeal to an adventurous investor seeking long-term investment growth who is comfortable taking a high degree of risk for the potential of superior returns over the long-term.</p>

**There is no guarantee that the investment objective of the portfolios will be achieved. There may be a variation in the performance of portfolios with similar aims and investment strategies due to the different funds selected.**

# Growth portfolios

Our growth portfolios are invested in our different funds, designed to generate different levels of long-term growth. As at 30 June 2025, the growth portfolios are invested in the funds listed below.

## Premier Miton Diversified Funds

- **Premier Diversified Income Fund**
- **Premier Miton Diversified Cautious Growth Fund**
- **Premier Miton Diversified Balanced Growth Fund**
- **Premier Miton Diversified Growth Fund**
- **Premier Miton Diversified Dynamic Growth Fund**

A range of multi asset growth and income funds invested in diversified portfolios of direct holdings in company shares, bonds, property shares and alternative investments, worldwide, managed by an established investment team of fund managers specialising in the different asset classes.

## ● **Premier Miton Alternative Investments Fund**

A portfolio diversified across different investment themes, investment strategies, asset classes, geographies and markets.

## ● **Premier Miton Corporate Bond Monthly Income Fund**

Invests at least 80% in sterling denominated investment grade rated corporate bonds, providing exposure to a broad range of sectors, such as financial and utility companies, with the aim of generating an income, paid monthly.

## ● **Premier Miton Strategic Monthly Income Bond Fund**

A diversified portfolio of fixed, variable and zero interest rate investments, including bonds issued by governments and companies, designed to provide a regular monthly income.

## ● **Premier Miton Global Sustainable Growth Fund**

A portfolio of company shares of different sizes and from a range of geographical regions and industry sectors around the world, with a focus on companies with a strong Environmental, Social and Governance (ESG) profile and longer term sustainable growth themes.

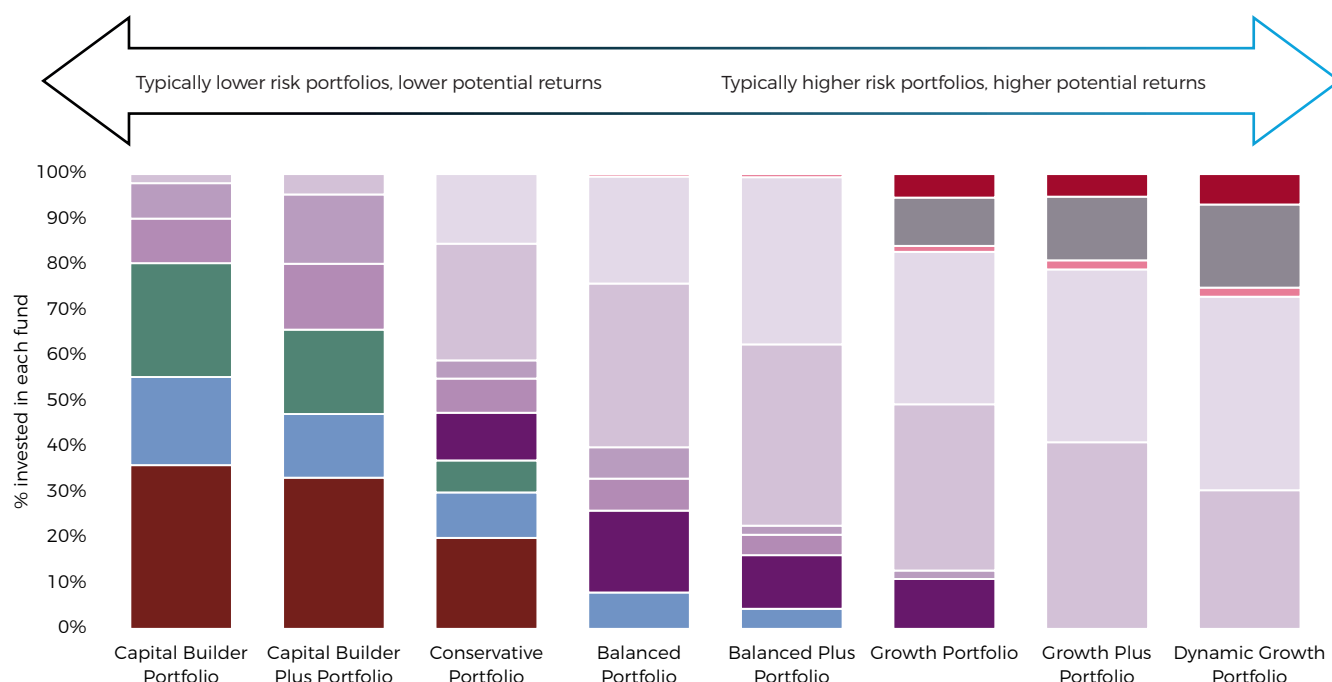
## ● **Premier Miton UK Growth Fund**

A portfolio of UK company shares which may include larger, medium and smaller sized UK companies.

## ● **Premier Miton Pan European Property Share Fund**

A diversified property shares portfolio, invested mainly in UK and Continental European Real Estate Investment Trusts (REITs) and property companies, for example, companies that own or manage offices and shopping centres.

## Illustration: Breakdown of our funds held in each growth portfolio



Based on portfolio data as at 30.06.2025. The funds and combination of funds held in each portfolio can change. The underlying asset allocation can also change. This can be because of decisions made by the investment committee, changes within the funds held or moves in financial markets. Therefore the information you may obtain from the platform that you have invested through might not reflect the actual position at that point. Please see the latest portfolio factsheets on our website for more up-to-date portfolio information.

# Regular portfolio updates

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We aim to ensure that investors can access the latest information about our portfolios.

We publish regular factsheets on our website for each portfolio which include information about the performance of the portfolios and how the portfolios are invested.

Our website also provides other useful information about the different funds that the portfolios are invested in.

The portfolios are only available for investment through selected investment platforms. This means that any correspondence about your investment account will be provided by the platform your financial adviser has used to access the portfolios, or from your financial adviser.

Your financial adviser can provide you with more information about these platforms. It is important to remember that each platform will have different terms and conditions and charges for using their services.

If you want an up-to-date valuation, you should contact the platform or your financial adviser.

Your financial adviser will be able to let you know how to receive information about your investment account.

It's really important that you keep your financial adviser up to date with any changes to your personal circumstances as these could impact whether a portfolio is still suitable for you.

## Key reasons to consider our Portfolio Management Service

### Diversified portfolios

The portfolios offer access to equities, fixed income, property shares and alternative investments by investing in our range of multi asset, fixed income, equity and absolute return funds.

### Active management

Each portfolio is managed by the Portfolio Management Service investment committee and investors also benefit from the management skills of the specialist investment teams managing the funds held within each portfolio.

### Regular reporting

We publish regular factsheets on our website which provide information about how each portfolio is invested, performance history and an investment overview from the investment committee.

For more information about the portfolios visit:  
[premiermiton.com/investments/premier-portfolio-management-service](https://premiermiton.com/investments/premier-portfolio-management-service)

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# Fees and charges

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Our range of income and growth portfolios can be accessed through selected investment platforms. Your financial adviser can provide you with details of the terms and charges that are applied by the platform.

Premier Miton does not charge you a fee for providing the Premier Portfolio Management Service. The Premier Portfolio Management Service portfolios have an Ongoing Charges Figure (OCF) which is based on the OCFs of the funds held in the portfolio. The latest Portfolio OCFs are published on the individual portfolio factsheets, which are available on our website.

The portfolios invest in funds managed by Premier Fund Managers Ltd (part of the Premier Miton group of companies). The charges vary for each fund and can fluctuate throughout the year. The latest fund charges are published on our fund factsheets, which are available on our website. The fund charges are calculated daily and reflected in the fund's share price.

Other costs may apply to some of the funds held in the portfolio, such as transaction costs. These are not included in a fund's OCF, and typically are the charges associated with managing investments in a fund.

**Your financial adviser fees:** your financial adviser will provide you with details of their fees for providing investment advice.

Your adviser fees and any platform fees are in addition to the charges detailed in this section which are for the portfolios only.

# Investment risk

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There is the potential for loss to your original investment amount and it is very important that you understand the risks and take advice if you are unsure in any way. While investment risk cannot be removed, the Premier Portfolio Management Service investment committee will manage each portfolio with the aim of ensuring that the level of risk is appropriate for the portfolio's risk profile.

Some of the main specific risks that apply to the funds that these portfolios invest in are summarised here. If the funds that are held in the portfolios change, the types of investment risk that the portfolios are exposed to will also change

## Fixed income

Fixed income investments, such as bonds, can be higher risk or lower risk depending on the financial strength of the issuer of the bond, where the bond ranks in the issuer's structure or the length of time until the bond matures. It is possible that the income due or the repayment value will not be met. They can be particularly affected by changes in central bank interest rates and by inflation.

## Equities

Equities (company shares) can experience high levels of price fluctuation. Smaller company shares can be riskier than the largest companies, companies in less developed countries (emerging markets) can be riskier than those in developed countries and funds focused on a particular country or region can be riskier than funds that are more geographically diverse. These risks can result in bigger movements in the value of the fund. Equities can be affected by changes in central bank interest rates and by inflation.

## Derivatives

Derivatives may be used within funds for different reasons, usually to reduce risk, which can be called "hedging". This can limit gains in certain circumstances as well. Derivatives can also be used to generate income or to increase the risk being taken, which can have positive or negative outcomes. The derivatives used can be options or futures which are types of contracts that are dealt on an exchange or negotiated with a third party. More complex derivatives may also be used. Derivatives can also introduce leverage to a fund, which is similar to borrowing money to invest.

## Other investment risks

Funds may have holdings in investments such as commodities (raw materials), infrastructure and property as well as other areas such as specialist lending and renewable energy. These investments will be indirect, which means accessing these assets by investing in companies, other funds or similar investment vehicles. These investments can also increase risk and experience sharp price movements. Funds focused on specific sectors or industries, such as property or infrastructure, may carry a higher level of risk and can experience bigger movements in value. Certain investments can be impacted by decisions made by third parties, such as governments or regulators.

## Other risks

There are many other factors that can influence the value of a fund. These include currency movements, changes in the law, regulations or tax, operational systems or third-party failures, or financial market conditions that make it difficult to buy or sell investments for the fund.

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# Summary

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We hope you found this guide useful and that it has given you a good understanding of what the Premier Portfolio Management Service has to offer. For more information, please speak with your financial adviser. Your financial adviser can advise on the suitability of an investment and the different portfolios, depending on your individual circumstances.

## The Premier Portfolio Management Service may be suitable for investors who:

- are seeking the potential for either long term growth on their original investment or a regular income
- can invest for the long-term, by which we mean staying invested for at least 5 years
- do not need a capital guarantee
- understand the risks of investing, including the risk that they could lose some of the amount originally invested
- are comfortable with seeing the value of their investment go up and down. There will be times when the value of the portfolio will fall, especially over the short-term
- understand that there is no guarantee on investment growth or amount of income they can expect to receive during the period that they remain invested

## Premier Portfolio Management Service may not be suitable for investors who:

- are fully risk averse / have no risk tolerance
- seek capital preservation
- have a short/medium term investment time horizon
- are looking for a guaranteed level of investment growth or income
- would be uncomfortable with seeing the value of their investment fluctuating
- do not have a financial adviser
- do not have any other financial resources available

We do not believe that there are any specific vulnerability characteristics that might make these portfolios incompatible with the types of investor identified above. However, at any point in your life, you could find yourself in vulnerable circumstances. You should discuss any changes in your financial circumstances with an independent financial adviser to ensure that the portfolio you are invested in remains compatible with your financial objectives, investment time horizon and risk tolerance.



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# Glossary

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We try to ensure that our communications are open, clear and easy to understand. However, the investment world can be complex and you may come across terminology that is new to you. We've listed a few of the key terms and definitions which we think might need further explanation. If there is anything else within this document that you are not sure of, please get in contact with us and we will be happy to help.

## **Absolute return**

An investment, group of investments or fund which aims to provide a positive return in all market conditions over a period of time. It can also mean the rise or fall in the value of an asset over a particular period of time, expressed as a percentage.

## **Assets**

Different groups of investments such as company shares, bonds, commodities or commercial property.

## **Alternative assets**

These are types of non-traditional investments, which could include hedge funds and commodities for example and which are designed to help diversify a portfolio as they tend not to move in the same direction as the stockmarket.

## **Bonds (or fixed income)**

Types of investments that allow investors to loan money to governments and companies, usually in return for the offer of the pay-out of a regular fixed amount of money until the bond's maturity date, plus the return of the original value of the bond at a set maturity date. The price of bonds will vary and the investment terms of bonds will also vary.

## **Capital**

Describes financial assets, particularly cash, or other assets, such as shares, owned by a person or organisation.

## **Capital growth**

The increase in value of your original investment. Investments can potentially grow with or without dividends (income) reinvested.

## **Covered call option strategy**

An investment strategy that uses the combination of a long share position and a short call option position in that share; a covered call option, to alter the risk reward profile of the portfolio.

## **Diversification**

This is a term used to describe spreading risk when you invest. This can be achieved by investing in a range of asset classes, geographical regions or industry sectors..

## **Dividends**

The portion of its capital that a company chooses to return to its shareholders. For a fund, this is the payment of fund's income to its shareholders.

## **Equities**

Another name for shares (or stock) in a company.

## **Fixed income**

Simply refers to any type of investment that generates a fixed regular return, such as bonds and gilts.

## **Gilt**

A bond issued by the UK government.

## **Multi asset**

A fund that invests across a combination of different asset classes, such as commercial property, company shares, bonds and alternative investments with the aim of increasing diversification and reducing risk, and achieving specific investment objectives such as paying an income.

## **Ongoing Charges Figure (OCF)**

The OCF is a measure of what it costs to invest in a fund or portfolio over a year. The OCF of each of the underlying funds held in a portfolio includes the fee for the management of the funds (known as the annual management charge) with the remainder covering costs for other services relating to the ongoing administration and management of the funds. The fee is deducted from the value of the fund and reflected in the fund's share price. The OCF is typically calculated once a year and can change from year to year. The OCF does not include transaction costs which are associated with buying and selling investments in a fund. The overall Portfolio OCF is made up of the OCFs of the underlying funds held in a portfolio. The OCF will vary for each Portfolio depending on the funds held in a portfolio and the amount of each fund held in a portfolio. The Portfolio OCF is published on the individual Portfolio factsheets published on our website.

## **Real estate investment trust (REIT)**

A company that owns and manages property on behalf of shareholders. A REIT can contain commercial and/or residential property.

## **Total return**

A way of showing how an investment has performed, and is made-up of the capital appreciation or depreciation and includes any income generated by the investment. Measured over a set period, it is expressed as a percentage of the value of the investment at the start of that period.

## **Transaction costs**

The costs and charges associated with buying or selling investments in the underlying funds held in the portfolio. These costs are not included in the Ongoing Charges Figure (OCF). Transaction costs are variable, as they will depend on the level and types of transactions in each fund.

## **Yield**

The dividend per share divided by the stock's or fund's price per share and expressed as a percentage. The historic yield is the dividend income distributed during the past year and expressed as a percentage of the share price on a particular day.

## For more information:

**Website:** [premiermiton.com/investments/premier-portfolio-management-service](https://premiermiton.com/investments/premier-portfolio-management-service)

## Speak to your financial adviser.

If you're not sure how to find a financial adviser, visit the website [unbiased.co.uk](https://unbiased.co.uk), which offers a free service to help you find qualified and regulated financial advisers.

### This is a marketing communication.

Whilst every effort has been made to ensure the accuracy of the information provided, we regret that we cannot accept responsibility for any omissions or errors.

The Premier Portfolio Management Service portfolios are only available for investment through selected third-party investment platforms and cannot be invested in directly through Premier Miton. Each platform will have its own terms and conditions, which your financial adviser will provide to you, along with details of any fees and charges for using their services.

All data is sourced to Premier Miton unless otherwise stated.

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