

SEPTEMBER 2025

Premier Portfolio Management Service

A guide for existing investors

(who invested directly with Premier Miton before 1 September 2025)

About us

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.

We give our investment teams a blank sheet of paper to start from, giving them the freedom to build and manage portfolios using their talent, expertise and vision. 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, challenge the market 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.

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.

For information purposes only.

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.

For further information on the risks of investment and glossary terms please refer to page 16 of the document.

Contents

Introduction	4	Important investment information and charges	15
Investing with Premier Miton	5	Investment risk	16
Actively managed investment solutions	6	Frequently asked questions	17
Income portfolios	7	How to invest	21
Growth portfolios	10	Summary	22
Ongoing communication about your investment	14		

The Premier Portfolio Management Service can only be accessed through a professional financial adviser who can advise on the suitability of the different portfolios, depending on your individual circumstances, including your investment objectives and attitude to risk.

Please make sure you read the Important Investment Information and Investment Risk pages which provide a summary of the service features and investment risks that you need to consider. You should also read the Premier Portfolio Management Service Terms and Conditions before investing.

Introduction

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.

Key features

- A choice of different income and growth portfolios
- Diversified portfolios, investing across different funds and asset classes
- Actively managed
- Experienced investment teams
- No cost to invest in the portfolios although charges are applied to the funds held in the portfolios

Investing with Premier Miton

Premier Miton is an asset management company, wholly focussed on asset management and client service. 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.

Why invest with Premier Miton?

- We have a team of talented and experienced investment fund managers.
- We manage £10.7 billion of assets on behalf of our many clients (as at 31 December 2024).
- 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.

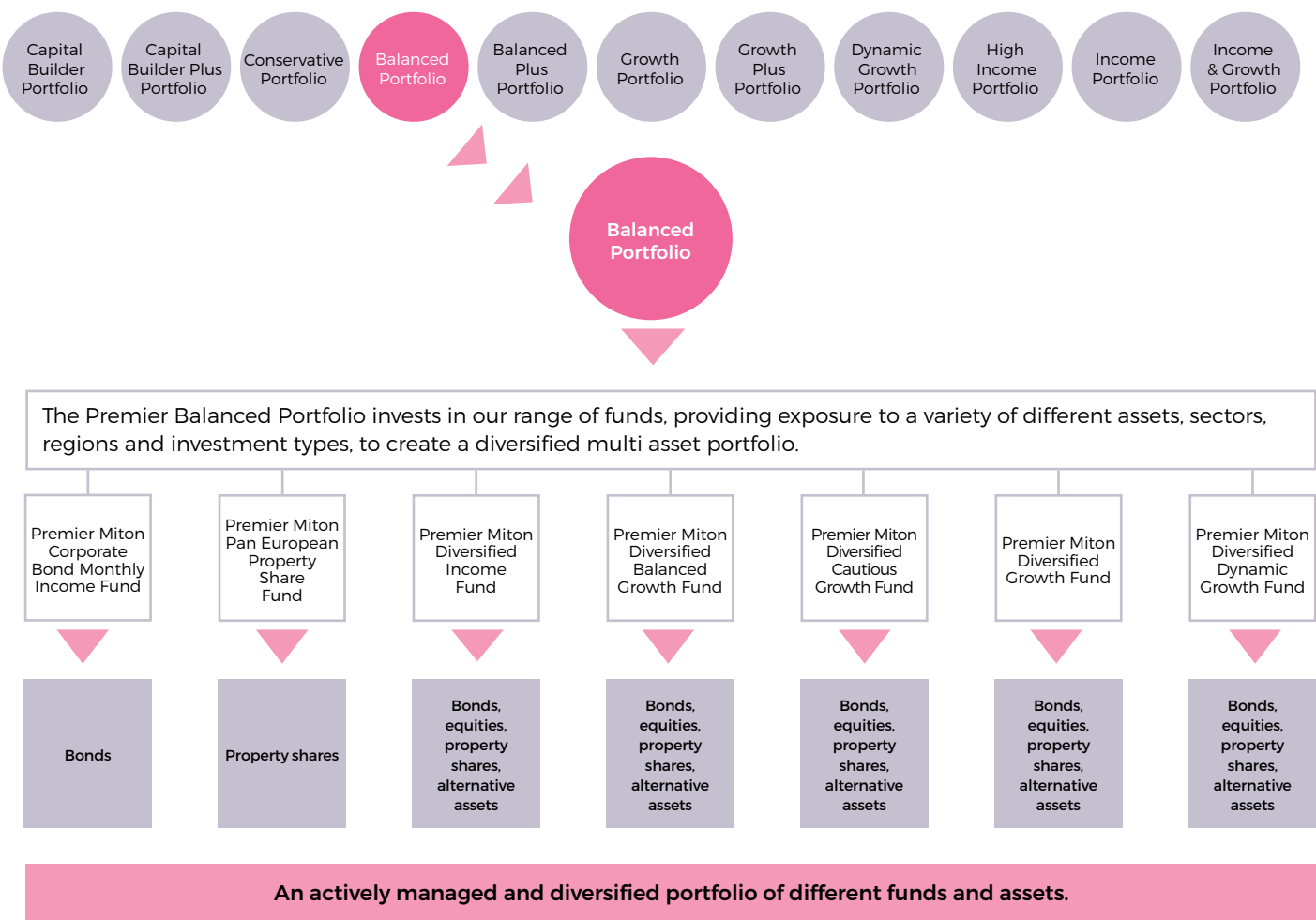
Actively managed investment solutions

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 funds, which will mostly be 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 31.12.2024. The funds in which the portfolio invests can change. Please see the latest portfolio factsheets for up-to-date portfolio information.

Income portfolios

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.

The income is generated from the dividends or interest paid from the underlying investments of the funds that the portfolio is invested in.

Income payment dates

The income will be paid into your nominated bank or building society account by the 20th of each month if you choose monthly income payments, or by 20th January, April, July and October, if you choose to take quarterly income. If you invest via an investment platform, you will need to check the income payment dates that apply.

Key features of the income portfolios

- Income is paid from dividends of the underlying investments and held in your income account and paid out in accordance with your selected payment frequency
- Three income portfolios designed to meet different income needs
- Monthly or quarterly income payments

Please note that the level of income paid by the portfolio may 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 portfolio may fluctuate and is not guaranteed.

Income portfolios

Our income portfolios aim to generate income and the potential for long term growth. As at 31 December 2024, the income portfolios were invested in the following five 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.

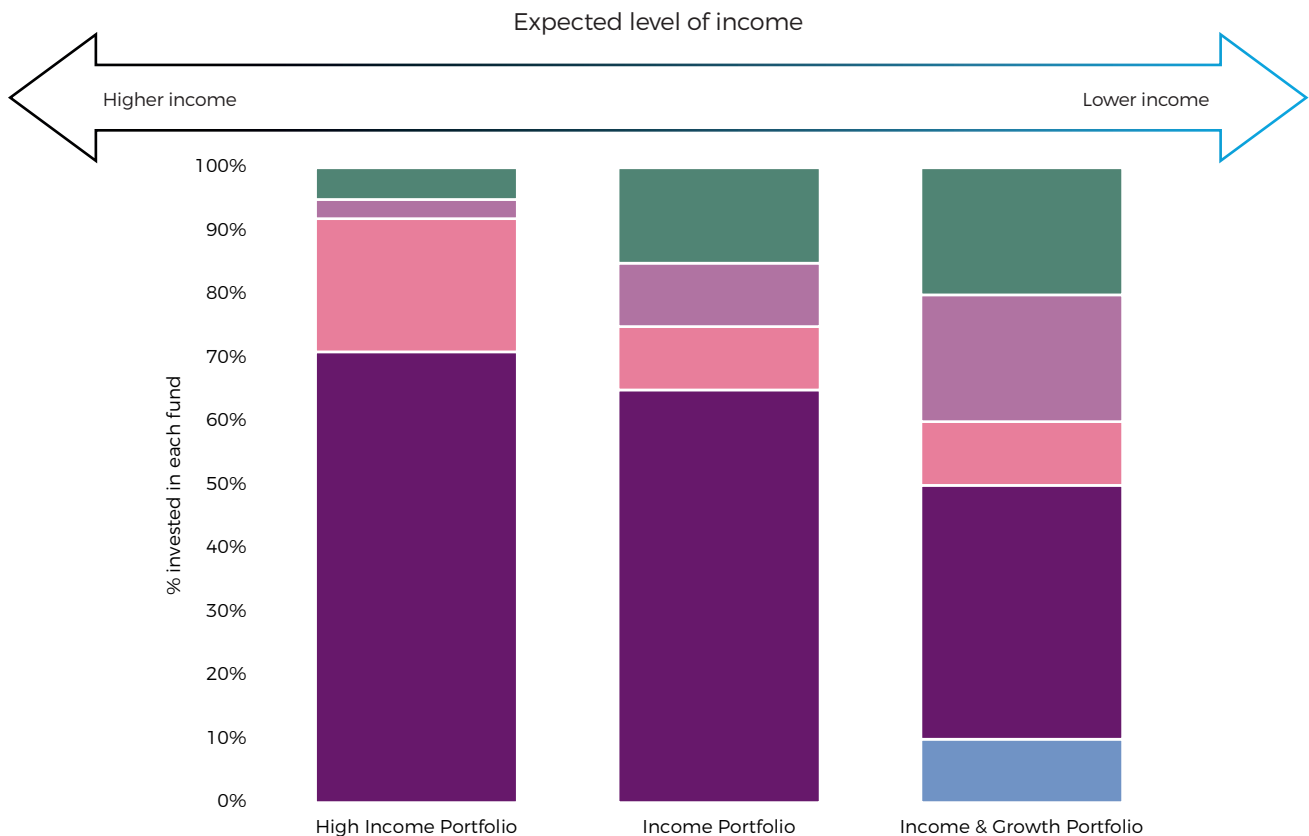
● Premier Miton Corporate Bond Monthly Income Fund

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 31.12.2024. The combination of funds held in each portfolio can change. Please see the latest portfolio factsheets for up-to-date portfolio information.

Please note that the target yield and the income paid out are not guaranteed and the income paid to investors will fluctuate.

Growth portfolios

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 investment preservation. At the other end of the range, our more adventurous portfolios will have a greater focus on maximising 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

Growth portfolios

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>

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>

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>

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>

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 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.

Growth portfolios

Our growth portfolios are invested in our different funds, designed to generate different levels of long-term growth. As at 31 December 2024, 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.

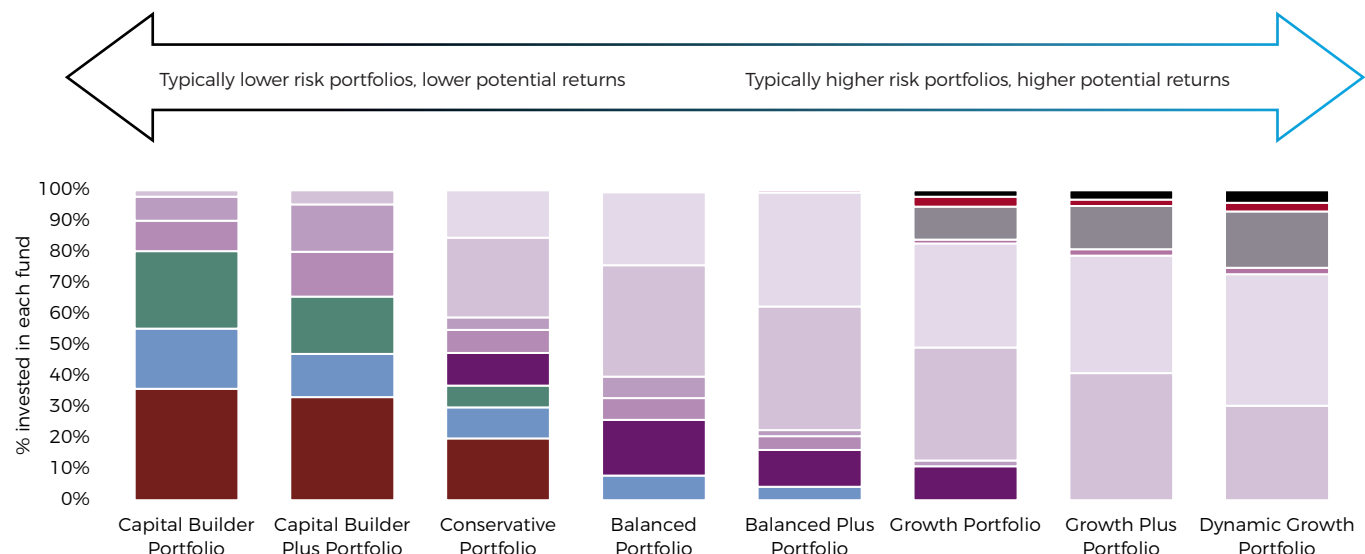
● **Premier Miton Pan European Property Share Fund**

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.

● **Premier Miton Emerging Markets Sustainable Fund**

Invests in emerging markets companies offering exposure to sustainable growth themes and a positive influence on society and the environment, as identified through a material alignment to the UN Sustainable Development Goals.

Illustration: Breakdown of our funds held in each growth portfolio



Based on portfolio data as at 31.12.2024. The combination of funds held in each portfolio can change. Please see the latest portfolio factsheets for up-to-date portfolio information.

Ongoing communication about your investment

We aim to ensure that investors in our portfolios have easy access to up to date information about their investments.

When you invest in one of our portfolios, you will have access to our online valuation service and receive a personalised statement four times a year.

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

If you have any queries about your investment you can contact your financial adviser, or our investor services team. If your personal circumstances change, or if you want to know if your investment is still suitable for you, you should contact your financial adviser.

If you have invested via an investment platform and you want an up-to-date valuation, you should contact the platform or your financial adviser.

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 fund managers managing the funds held within each portfolio.

Regular reporting

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

You are provided with a quarterly statement which details the payments into and out of your account, along with the balance of your portfolio.

Important investment information and charges

The information on these pages sets out some of the key features of the Premier Portfolio Management Service, and also answers some frequently asked questions.

Further details are available in the Premier Portfolio Management Service Terms & Conditions which you should read carefully before investing.

Our range of income and growth portfolios can also be accessed through a small number of investment platforms, giving you potential access to different investment terms and conditions. Please check with your financial adviser who can advise you on the different terms and fees that apply when investing in one of our portfolios through an investment platform. The terms outlined in the following pages may not apply if you choose to invest through an investment platform.

What is the minimum amount I can invest?

You need to make an initial investment of at least £20,000 with a minimum of £20,000 held in a single portfolio. If you invest in one of our portfolios through an investment platform, different minimum investment levels may apply. Some investment platforms may have minimum investment amounts starting at £1,000.

If your holding drops below the minimum required holding, we may request that you top up your account, or close your account.

How many portfolios can I invest in?

You can invest in up to two portfolios, however please note that if you do so, you may receive 2 different account numbers.

What is the minimum amount I need to hold in my account?

The minimum amount you must retain in your account is £20,000 with at least £20,000 in each portfolio.

What is the cost of investing in the service?

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.

Please check with your financial adviser who can advise you on the different fees that apply for investing in a Premier portfolio through an investment platform.

Your financial adviser fees: any fees for advice that you have agreed with your financial adviser can be deducted from your investment by completing the relevant section of the application form. These fees may be subject to VAT as advised by your financial adviser. The adviser fees are in addition to the charges detailed in this section, which are for the portfolio only.

Investment risk

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.

Frequently asked questions

Can I take partial withdrawals from my investment?

You can take partial withdrawals from your investment. The minimum amount is £2,500 and you must leave at least £20,000 invested in each portfolio and at least £20,000 invested in your account.

Can I switch money between portfolios?

You can switch money between portfolios at any time but there may be a charge. If you are not switching the full amount of your investment in a portfolio, you must leave at least £20,000 in that portfolio.

Can I make regular savings?

You can make regular monthly (minimum £50 per month) or regular quarterly savings (minimum £150 per quarter) and it is free to set up this facility when you make your initial investment. You will need to set up a regular standing order with your bank or building society and arrange for payment to be transferred to us on the 8th of each month if you wish to make regular monthly savings, or the 8th January, April, July and October if you wish to make quarterly savings.

You can change the amount of your regular savings at any time, subject to the minimum requirements, but there may be a charge.

Can I top up my investment?

In addition to regular savings, you can make single top-up investments at any time, subject to a minimum top-up investment of £1,000. There is no charge for making single top-up investments.

Can I make a yearly Individual Savings Account (ISA) subscription?

You can make ad-hoc ISA subscriptions by sending us a letter or e-mail confirming the amount you wish to invest, you can send us a cheque or send the payment electronically. You may also instruct us to sell the investments in our general investment account and use the proceeds to subscribe to an ISA. This is called a 'Bed and ISA'.

Can I take regular withdrawals from my investment?

You can take regular withdrawals from your investment. You can take these monthly (minimum £125) or quarterly (minimum £375) and it is free to set up this facility when you make your initial investment. You should receive your regular payments by the 20th of each month if the monthly withdrawal option is selected, or 20th January, April, July and October, if you have chosen to take quarterly withdrawals.

If you take regular withdrawals greater than the dividends or investment growth generated by your portfolio, you could erode the value of your investment. If a regular withdrawal would take the value of your account below the minimum holding amount, we reserve the right not to action the transaction.

You can change the amount of your regular withdrawal, at any time, subject to the minimum requirements, but there may be a charge.

You should be aware that once you have reached the relevant ISA subscription limits for a tax year you may make no further subscriptions into your ISA, regardless of cash withdrawals from the account during that tax year.

We may contact you in certain occasions to verify the withdrawal, this is designed to protect your investments and prevent a fraudulent transaction.

If we are unable to speak to you directly, we will write a letter to you to ask that you contact us to verify the request and send a copy of this letter to your financial adviser. We will continue to try and make contact with you, to avoid any unnecessary delays in processing your request.

Whilst this process may cause a delay in processing your request, should we be unable to make contact with you quickly, it is very important that we undertake all appropriate steps to protect the security of your investments and to help mitigate the risk of any fraudulent activity to your account.

Frequently asked questions (continued)

If I am invested in an income portfolio, how often is my income paid?

Premier High Income, Premier Income and Premier Income & Growth portfolios aim to generate a regular income. If the underlying funds pay a monthly income, you can choose to have any income generated by the portfolio to be paid on either a monthly or quarterly basis.

If you are investing directly with us the income will be paid into your nominated bank or building society account by the 20th of each month if you choose monthly income payments, or by 20th January, April, July and October, if you have chosen to take quarterly payments.

If you are investing via an investment platform, you will need to check the income payment dates that will apply. Income payments are not guaranteed and the amount paid to you will fluctuate. If you choose to receive income that is greater than the dividend distributions from the portfolios, you will have to cash-in some of your investment which will then reduce the value of your investment.

When will I receive my first income payment?

Your first income payment will typically be paid to you three months after your initial investment if you have selected the monthly income option, or up to six months after your initial investment if you have chosen the quarterly income option, on or before the dates provided in the following table, after which the regular payment dates will apply.

Can I receive income from my growth portfolio?

Although the growth portfolios do not aim to produce a regular income, the underlying funds held may do so, which you can choose to either reinvest or have paid out to you. You can choose to take any income generated either monthly or quarterly, although there may be periods when there is no income produced.

Expected first income payment date based on the month you invest.

If you invest through an investment platform, you should check with them how and when your income will be paid.

Investment month*	Income paid monthly	Income paid quarterly
January	20 th April	20 th April
February	20 th May	20 th July
March	20 th June	20 th July
April	20 th July	20 th July
May	20 th August	20 th October
June	20 th September	20 th October
July	20 th October	20 th October
August	20 th November	20 th January
September	20 th December	20 th January
October	20 th January	20 th January
November	20 th February	20 th April
December	20 th March	20 th April

*cleared funds invested prior to 10am on the last day of the month.

What happens if the value of my account falls below the minimum holding of £20,000?

If you choose to take regular withdrawals that result in the value of your investment falling below the minimum amount of £20,000, we will ask you to top-up your account. A request to take a partial withdrawal will be rejected if this would reduce your account to below the minimum holding level of £20,000. Your account will be closed and your investment returned to you if the overall value remains below the minimum holding level.

What happens if the value of one or more of my investment portfolios falls below the minimum holding of £20,000?

If you take regular withdrawals that result in the value of your investment falling below the minimum amount of £20,000 in each portfolio, we will ask you to top-up your investment to the minimum level. However, if the portfolio falls below the minimum because you are allocating funds to an ISA, we may not ask you to top up the portfolio.

A request to take a partial withdrawal will be rejected if this would reduce the value of the portfolio, to below the minimum holding level. Your portfolio may be closed and your investment returned to you if it remains below the minimum holding level.

What happens if I no longer use the services of a financial adviser?

It is only possible to be an investor in the Premier Portfolio Management Service if you are using the services of a financial adviser. If you change financial adviser after you invest, you need to advise us of this change as soon as possible, to make sure we facilitate any agreed payment of advisory fees to the correct company. If you no longer have a financial adviser to provide you with ongoing advice on the suitability of your portfolio, you will be unable to continue using the Premier Portfolio Management Service and we will have to close your account with us and transfer to another provider, or have the proceeds sent to your verified bank account.

We are unable to provide individual investment or tax advice but will provide you with details of your options, including switching your investment directly into Premier Miton funds, or selling your investment and returning the monies to your nominated bank or building society, or to an alternative provider of your choice.

How can I find out the value of my portfolio?

If you invest directly with us, you can check the current value of your investment in the Premier Portfolio Management Service using our online valuation service. To register for this service, visit premiermiton.com. Alternatively, your financial adviser can provide you with updates on the value of your investment. We will send you a valuation statement quarterly, which you will typically receive in April, July, October and January, with information about your portfolio as at 31 March, 30 June, 30 September and 31 December. You can also visit our website for portfolio factsheets, which provide past performance information and a summary of how your portfolio is invested.

How can I make a change to my portfolio, such as changing the regular withdrawal amount, or switching between portfolios?

If you would like to make a change to your portfolio, such as topping-up your investment, or setting up a regular savings function, or switching between portfolios, you can do this by writing to us or e-mailing the instruction to us, via your Financial Adviser.

What if I want to close my account?

If you would like to close your account, you will need to advise us of your request by writing to us. To protect your investment, we may contact you directly, before proceeding with your request.

We will endeavour to close your account and return the proceeds to you within ten working days following receipt of your satisfactorily completed account closure request. This is subject to us having received appropriate proof of identity and residence, as required by the Anti-Money Laundering regulations and legislation.

If we do not already have up-to-date information for you on our records, you will need to provide us with a certified copy of one document from both of the lists below. A current UK driving licence cannot be used to satisfy both requirements. Please do not submit any original documentation with regard to this request.

Frequently asked questions (continued)

As 'evidence of identity' (certified copy):

- Current passport
- Current UK driving licence

As 'evidence of address' (certified copy):

- Current council tax bill
- Recent bank statement
- Recent utility bill
- Current UK driving licence
- Most recent state pension book or notification letter

For evidence of address purposes, bank statements and utility bills are valid for a maximum of six months. Unfortunately, we are unable to accept verification printed from online accounts.

Can agreed fees to my financial adviser be paid from my account?

On your initial application form, you can elect for your initial and ongoing advisory fees, agreed with your financial adviser, to be paid out of your account. You may need to write to us to let us know of any change, and you will be required to sign an agreement to fees instruction for any additional investments or changes to this arrangement.

What should I do if my personal details change?

It is important that you inform us immediately of any changes to your personal details, such as a change of address, or change of bank account, so that we can update our records. If you change your address, please advise us in writing, providing either a bank statement or utility bill (within the last six months) – mobile telephone bills and copies of bills printed from the internet cannot be accepted. The documents should either be originals or a copy. If you change your bank account, please advise us in writing or by e-mail via your Financial Adviser and provide us with a copy or original bank statement or a voided cheque or paying-in slip.

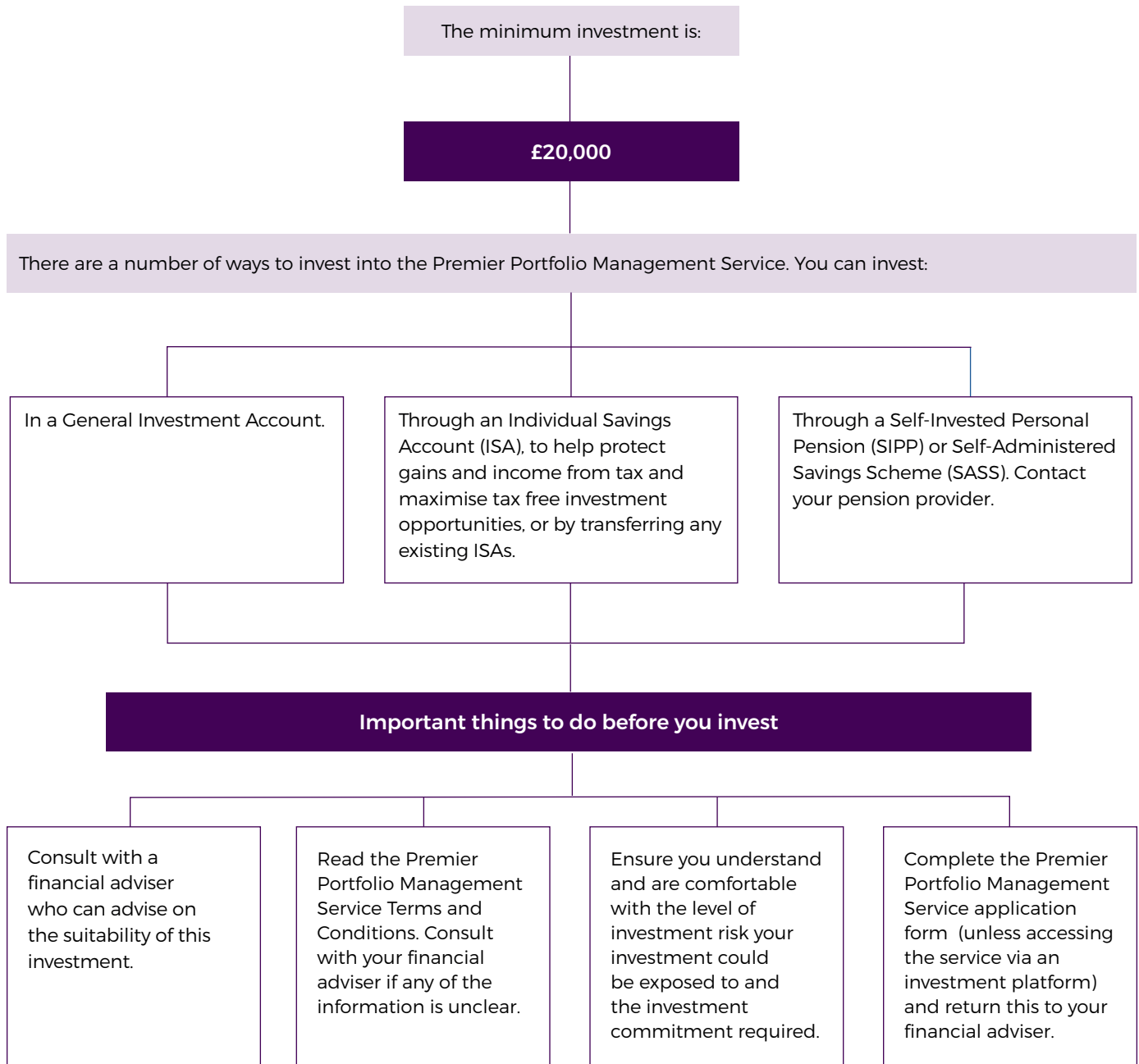
If you move outside of the UK, and are no longer a UK tax resident or have a UK bank account, we will ask you to close or transfer your account. PPMS is only available to UK tax residents, with a UK bank account.

What happens to my investments if I die?

On your death and following receipt of a death certificate, your (non-ISA) investments will be transferred to either your personal representatives (or the equivalent in Scotland or N. Ireland) or, as instructed by them after probate has been granted and proven or if you hold a joint account, your investments will be transferred to the surviving holder. The total value of your investments will form part of your estate for Inheritance Tax purposes.

If an Individual Savings Account (ISA) is held, the tax-free status will continue to benefit from the ISA tax advantages until the earlier of (1) the completion of the administration of your estate, (2) the closure of your account or (3) the third anniversary of the date of your death. However, when an ISA holder dies, it is possible to pass on the value of the ISA at the date of death to the surviving spouse or civil partner via an additional permitted subscription. Your financial adviser will be able to provide you with further information.

How to invest



Please note: If you do not have a financial adviser, we will be unable to accept your application. All applications to invest into a portfolio must be supported by your financial adviser.

Summary

Whatever your long-term financial goals, we believe one of our diversified, actively managed income and growth portfolios may have the potential to give you the investment outcome you are looking for.

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. Applications from investors who do not have an adviser will not be accepted.

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

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. Whilst we aim to ensure that our all customers receive the same fair treatment, good investment outcomes and excellent levels of customer support, we would stress 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.

Key features

- A choice of 3 income portfolios
- A choice of growth portfolios with different risk & reward profiles.
- Portfolios invested in multi-asset, equity, fixed income and absolute return funds.
- Active management of the investment fund selection and of the underlying funds.
- We are an independent investment company focused on managing our clients' investments.
- There is no charge to access the portfolios. Underlying fund charges will apply and if you invest through an investment platform, other charges may apply.

Glossary

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.

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.

Investment grade bond

Bonds that are expected to have a lower risk of defaulting on interest payments or repayment of the issue value on maturity and receive higher ratings from credit rating agencies.

ISA

An Individual Savings Account. This is a type of tax free scheme, set up by the government, designed to help people make the most of their savings and investments. All income and gains from an ISA investment are exempt from UK income tax and Capital Gains Tax. HM Revenue and Customs sets the maximum amounts that you are allowed to invest into an ISA each tax year.

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.

Structured investments

These investments are built around a derivative and have specific criteria that need to be met to deliver a positive return.

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.

Volatility

A measure of the frequency and severity with which the price of an investment goes up and down.

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.

Important information

For any administration queries on your portfolio, please contact our Investor Services Team:

Call: 0333 456 1122

Email: investorservices@premiermiton.com

Website: premiermiton.com

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.

All data is sourced to Premier Miton unless otherwise stated.

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Details of the nature of the investments, investment commitment required and specific risk warnings are described in the Premier Portfolio Management Service Terms and Conditions.

Information about the underlying funds held in the portfolios is available on the Premier Miton website.

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