

Non-UCITS retail scheme

Key Investor Information

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

Premier Miton Diversified Income Fund – Class D Shares

A sub-fund of Premier Miton Multi-Asset Funds

Class D Income Shares, ISIN no.GB00BYPDV970

Authorised Corporate Director - Premier Portfolio Managers Ltd.

Objectives and investment policy

The objective of the Fund is to provide an income together with capital growth over the long term. Income is paid quarterly as dividend distributions.

The Fund will invest globally in a diversified portfolio of investments across different asset classes. These will include bonds, company shares, property company shares, alternative investments, cash and cash deposits.

The Fund is actively managed which means that the fund manager will manage and adapt the portfolio depending on their assessment of the broad economic environment and market conditions, focussing on areas such as economic growth, inflation expectations and the outlook for interest rates. The fund manager will then analyse the individual investments to ensure they are suitable for inclusion in the Fund.

Within each asset class there will be sub-sectors, for example bonds will include those issued by governments and companies. Company shares will be spread across different geographic regions, industry sectors and sizes of company. Shares in property companies may include those focussed on offices, retail or industrial property across the UK and Europe. Alternative investments may have a range of underlying assets including hedge funds, commodities and bond-like loans.

The Fund may invest in derivatives and forward transactions for efficient portfolio management and investment purposes, including hedging.

The minimum recommended holding term is at least five years. This does not mean that the Fund will achieve the objective over this, or any other, specific time period and there is a risk of loss to the original capital invested.

The full investment objective and policy, which outline all the eligible investments, are available in the Fund's prospectus.

You can buy, sell and switch shares in the Fund on any UK business day. We will need to receive your instruction before 12 noon to buy shares at that day's price.

Terms explained:

Income shares: any income made by the Fund will be paid out to you.

Funds: a general term used to describe collective investment schemes, such as unit trusts, open-ended investment companies and closed-ended investment companies.

Derivatives: this is a financial contract whose value is related to the value of an underlying asset or index, often used with the aim of managing risk or enhancing returns.

Hedging: using some investments as a way to reduce risk.

REITs: Real Estate Investment Trust; a type of security that invests in real estate through property or mortgages.

Risk and reward profile

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table below shows the Fund's ranking on the Risk and Reward Indicator.



The Fund is ranked as 4 because funds and portfolios holding similar assets have experienced medium rises and falls in value over the past five years. Please note that even the lowest ranking does not mean a risk-free investment.

The Fund holds equities, property linked securities and high yield credit which, as asset classes, tend to experience higher price volatility than many other classes such as investment grade fixed income or money market instruments. The risks of increased price volatility are reduced by diversifying by asset class or sector.

The Fund uses Derivatives in a controlled manner and whilst their use is not necessarily expected to increase risk within the Fund, these instruments can be highly sensitive to changes in the value of the assets on which they are based.

The level of income is not guaranteed and may not be achieved.

The indicator may not take fully into account the following risks of investing in this Fund:

- **Liquidity risk:** during difficult market conditions some securities, such as corporate bonds, may become more difficult to sell at a desired price.
- **Credit risk:** if the issuer of a security is unable to make income payments or to repay its debt.
- **Derivatives:** these instruments can be highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in larger fluctuations in the value of the Fund.
- **Operational risk:** arising from investments in overseas markets which may not have the same level of safekeeping and other controls as UK markets or from investments in non-standard securities such as derivatives, which require more complex systems, processes and controls.
- **Legal or tax risk:** arising from a change in legal regulations, tax rules or the application of them.

A more detailed description of the risks identified as being applicable to the Fund are set out in the 'Risk Factors' section of the Prospectus.

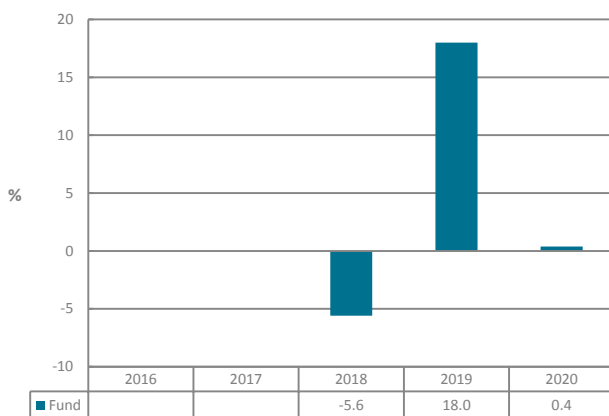
Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	0.00%
Exit charge	0.00%
These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.	
Charges taken from the Fund over a year	
Ongoing charges	0.89%
Charges taken from the Fund under specific conditions	
Performance fee	NONE

- Switching charge (for switching into the Fund from another fund) 0%.
- The ongoing charges figure is based on the last year's expenses and may vary from year to year. It excludes the costs of buying or selling assets for the Fund (unless these assets are units/shares of another fund).
- For more information about charges, please refer to the Fund's prospectus.
- For the Ongoing Charge, the figure was calculated as at 01/04/2021.

Past performance



- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 19/06/2017.
- Share/unit class launch date: 19/06/2017.
- Performance is calculated in GBP.
- Performance is net of charges (excluding entry charge) and net of tax.
- Performance allows for distributions having been reinvested

Practical information

- This document should be read in conjunction with the Supplementary Information Document (SID).
- For further information about the Fund, including the SID, a free English language copy of the full Prospectus, half-yearly and annual reports and accounts (which are prepared in relation to Premier Miton Multi-Asset Funds of which the Fund is a sub-fund), please visit www.premiermiton.com, call us on 0333 456 6363 or email us at contactus@premiermiton.com
- You can also obtain other practical information including the current price of shares in the Fund on the website.
- You can exchange your shares for shares in other sub-funds of the Company, as and when they are available.
- For more information on how to switch to another sub-fund, please call us on 0333 456 6363 or see the Prospectus on the website.
- The Fund's Depositary is Northern Trust Global Services SE.
- UK tax legislation may have an impact on your personal tax position.
- Premier Portfolio Managers Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.
- The Fund has its own portfolio of assets and liabilities and its assets shall not be available to satisfy debts that have arisen in other sub-funds of the Company (this concept is known as "segregated liability").
- Information about the share classes available can be found in the Prospectus.
- A copy of the Remuneration Policy, which includes a description of how remuneration and benefits are calculated and the identity of those who make up the Remuneration Committee, which is responsible for awarding remuneration and benefits, is available on the website (www.premiermiton.com). A paper copy will be made available free of charge, upon request.

The Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

Issued by Premier Portfolio Managers Ltd, which is authorised and regulated by the Financial Conduct Authority, registered in England no. 01235867 and is a subsidiary of Premier Miton Group plc, registered in England no. 06306664. Both companies are members of the 'Premier Miton Investors' marketing group.

This Key Investor Information is accurate as at 5/05/2021.