

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 UK Money Market Fund – Class B Units

Class B Income Units, ISIN no.GB00B8HDQ548 (representative Unit) & Class B Accumulation Units, ISIN no. GB00BTHH0F18

Authorised Fund Manager - Premier Portfolio Managers Ltd.

Objectives and investment policy

The aim of the Fund is to give you an income, paid to you each quarter.

The Fund aims to provide a return in line with money market rates through investment in different types of short-dated UK money market instruments.

The Fund is actively managed which means that the Fund Manager will choose the investments, currencies and markets held in the Fund but always within the boundaries outlined in the Fund's objective and policy.

The Investment Adviser will conduct an analysis of the credit worthiness of issuers of money market instruments; this could include corporate issuers which may offer an attractive alternative to financial institutions although the Investment Adviser would expect such exposures to be infrequent and for the Fund to be predominantly exposed to financial institutions at all times. Portfolio construction is undertaken with an appreciation of the needs to diversify credit across geographical regions. The Fund will have a broad exposure to financial institutions but will exclude banks and geographical regions where the credit worthiness is not considered sufficient given the aims of the Fund. Bank exposures are restricted to those on an Approved Issuer List monitored by the Manager.

Portfolio construction will also consider the liquidity profile and maturity profile of the Fund, with the latter focusing on interest rates with less than a year to maturity and determined by factors such as economic growth and inflation expectations. Careful consideration is given to the liquidity of the investments prior to purchase and during the period over which they are held. All holdings are under constant review in terms of their risk-return characteristics and the Fund aims to keep risks low.

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

The Fund is a UCITS scheme as defined in the COLL rules and is classified as a Standard VNAV Money Market Fund under the Money Market Fund Regulations.

The Fund may invest up to 100% of its assets in different money market instruments issued or guaranteed separately or jointly by: the European Investment Bank; the International Bank for Reconstruction & Development (World Bank); the Bank of England; national, regional and local administrations of the United Kingdom.

This type of investment is different from an investment in cash deposits and the amount invested in a money market fund can go down as well as up. This means there is a risk of loss to your capital and any gains you make on it, and the Fund is not a guaranteed investment.

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

Terms Explained:

NAV: the net asset value is the total value of the all the Fund's assets at a point in time, divided by the number of units or shares in issue.

Standard Money Market Funds: these funds are subject to less restrictive investment rules than Short Term MMFs. Standard MMFs must be variably priced, and are therefore all classified as Standard VNAV funds.

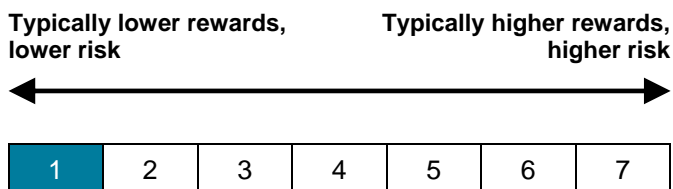
VNAV: the net asset value which is variable because it changes in line with the value of the underlying assets the fund holds.

Accumulation Units: any income made by the Fund will be reinvested to grow the value of your investment.

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

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 1 because it has experienced low 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 invests its assets in high quality short maturity debt securities which show low volatility in price but also tend to produce a fairly low reward.

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

- Credit risk: if the issuer of a security is unable to make income payments or to repay its debt.
- Liquidity risk: during difficult market conditions money market instruments may become more difficult to sell at a desired price.
- Legal or tax risk: arising from a change in legal regulations, tax rules or the application of them.
- Interest rate risk: very low interest rates may result in the Fund producing a negative return over a given period of time, as the ongoing charges for the Fund may be higher than the interest received.

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.

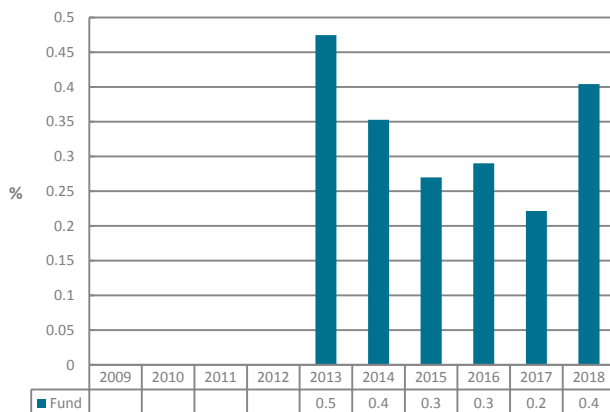
Charges

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	0.28%
Charges taken from the Fund under specific conditions	
Performance fee	NONE

- Switching charge (for switching into the Fund from another fund) 0.00%.
- 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 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 31/07/2018.

Past performance



- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 01/08/1989.
- Share/unit class launch date: 22/10/2012.
- Performance is calculated in GBP.
- Performance is net of charges (excluding entry charge) and net of tax.

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, please visit www.premierfunds.co.uk, call us on 0333 456 6363 or write to us at Premier Portfolio Managers Limited, PO Box 3733, Royal Wootton Bassett, Swindon SN4 4BG.
- You can also obtain other practical information including the current price of units in the Fund on the website.
- You can exchange your units for shares of another Fund ('New Shares'). A full list of the other Funds available can be found on our website.
- For more information on how to switch to another Fund, please call us on 0333 456 6363 or see the Prospectus on our 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 is an authorised unit trust scheme.
- The Class B Income Units have been used as representative.
- Information about the unit 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.premierfunds.co.uk). 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 Asset Management. Premier Fund Managers Limited (registered no. 02274227) and Premier Portfolio Managers Limited (registered no. 01235867) are authorised and regulated by the Financial Conduct Authority. Registered address: Eastgate Court, High Street, Guildford, GU1 3DE. Premier Asset Management is the marketing name used for the two companies.

This Key Investor Information is accurate as at 12/02/2019.