

Key Information Document

Purpose

There is no requirement for investors to receive a regulated Key Information Document (“KID”) before buying shares in the Company. This document provides you with key information about this investment product. It is not marketing material and is designed to help you understand the nature, risks, costs, potential gains and losses of this product and could help you compare it with other products. Other documents are available to help you understand the potential gains and losses of this product, including the Reports and Accounts on the Company’s website.

Product

Premier Miton Global Renewables Trust PLC Ordinary Shares (ISIN GB0033537902) (the Company or the Product). The manufacturer of the Product is Premier Portfolio Managers Limited which is authorised and regulated by the Financial Conduct Authority in the United Kingdom. Its website is www.premiermiton.com. Call 01483 306090 for more information. This document was produced on 10 March 2025 and is based on information as at 31 December 2024.

What is this Product?

Type

The Product is an ordinary share issued by Premier Miton Global Renewables Trust PLC. Shares in the Company are admitted to trading on the London Stock Exchange where they can be bought and sold. Typically, at any given time on any given day, the price you pay for a share will be higher than the price at which you could sell it.

Objectives

The Company's investment objectives are to achieve a high income from its portfolio of investments and to realise long-term growth in the capital value of this portfolio. The Company will seek to achieve these objectives by investing principally in equity and equity related securities of companies operating primarily in the renewable energy sectors as well as other similar infrastructure investments. Unlike cash, the Company’s portfolio includes different types of investments that are not guaranteed and the value of the ordinary shares and any dividend income derived from them may fall or rise over any period. The Company therefore believes the recommended minimum holding period for the Product is five years.

The Company uses gearing as an investment strategy which means that movements in the price of the Product may be more volatile than the movements in the price of the underlying investments if the investments are subject to sudden and large falls in value, and investors may get back nothing at all if there is a sufficiently large fall in value of the underlying investments. Gearing is provided by Zero Dividend Preference shares issued by the Company’s subsidiary PMGR Securities 2025 PLC. The Zero Dividend Preference shares are due to be redeemed on 28 November 2025. The Company’s investments are actively managed, but always within the boundaries outlined in the Company’s objective and policy, as set out in more detail in the prospectus.

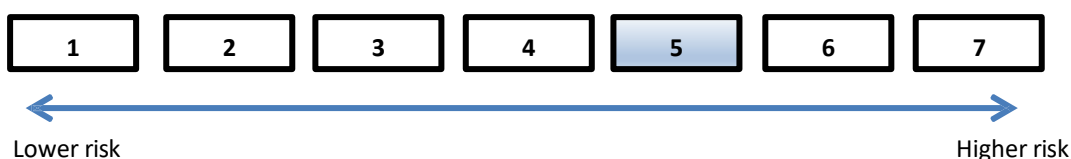
Intended Retail Investor

The Product is intended for investors who are seeking regular income and capital growth, can afford to invest for at least five years or more and who understand that there are no guarantees on the return of their original investment when they come to sell their investment. The Company has a continuation vote every five years, with the next one due to be held at the Company’s Annual General Meeting in 2025. An investment in shares should constitute part of a diversified investment portfolio. Typical investors are expected to be institutional investors and individuals who have received advice from their financial adviser, fund manager or broker regarding investment in shares, or individuals who have not taken advice but have previous experience of investing in this type of product and can make an informed investment decision based on their knowledge and understanding of the risks involved.

What are the risks and what could I get in return?

The summary risk indicator is a guide to the level of risk of this Product compared to other products. It shows how likely it is that the Product will lose money because of movements in the markets.

Risk Indicator



The risk indicator assumes you keep the Product for five years. The actual risk can vary significantly if you sell your investment at an early stage and you may get back less than you invested. You may not be able to sell your shares easily or may have to sell at a price that significantly impacts on how much you get back.

The Product is classified with a risk indicator of 5 out of 7 which is a moderate-high risk class.

The risk indicator assumes you keep the Product for five years. The actual risk can vary significantly depending on when you sell your investment. The value of your investment depends on the price of the Product on the stock market. If the stock market is experiencing a strong downturn or if ‘market liquidity’ is low (that is, if there aren’t enough buyers for the number of shares being sold), you may not be able to sell your shares easily or you may have to sell at a price that significantly reduces how much you get back.

The Product invests globally in shares of companies operating mainly in the renewable energy sector, as well as investments in similar infrastructure (infrastructure that delivers long-term economic, social and environmental benefits). The Product mainly invests in companies generating renewable electricity, (including onshore and offshore wind, solar, hydro and biomass), as well as investments covering electricity transportation, storage, and efficiency. The Company has issued 'Zero Dividend Preference Shares' which increase gearing (investing borrowed funds, expecting the profits made to be higher than the interest due on the borrowing), magnify movements in the value of investments, and increase income. Products that concentrate on specific sectors (such as renewables) within stock markets may be more volatile (that is experience higher rises and falls in the returns that they produce over time) than products that invest in a wide variety of sectors. Also products with gearing may experience increased levels of volatility which could mean that the value of your investment reduces in the short term.

The most relevant index against which to measure the investment performance of the Product is the S&P Global Clean Energy Index. This index is designed to measure the performance of 100 companies operating in developed and emerging markets, and should be used to compare the performance of the Product over the long term.

What could affect my return positively?

A number of factors can have a positive effect on returns from the Product. The share prices of the companies held in the Product can be influenced by a number of factors, including levels of global economic growth, and growth in demand for renewables. The long-term performance and financial strength of companies will affect their share price, with growing profits likely to have a positive effect; likewise the long-term requirement for increased production of renewable energy supports companies whose businesses are focused on these industries.

The share price of the Product itself may rise due to the demand for investments in renewable energy, and this type of investment product.

What could affect my return negatively?

Stock markets can fall when their combined valuations (the sum of the companies listed that each market is made up of) reach levels that are over-optimistic, particularly if the outlook is poor, for example, due to rising inflation or interest rates. Events around the world, such as the conflict in Ukraine or changes to global economies can also have a negative effect.

Similarly, if an individual company's prospects deteriorate or its valuation becomes too high, its share price might suffer and the dividends it pays to its shareholders may fall.

The share price of the Product itself may fall due to a drop in demand for investments in renewable energy or this type of investment product.

What outcome could I expect if the Product matures or is redeemed or encashed under severely adverse market conditions?

Investing for less than five years or cashing in shares when there are weaker economic conditions or falling stock markets, can lead to losses. In an extreme situation, losses could be more than 30% of the value of the investment, or you could even lose your whole investment.

What happens if the Company is unable to pay out?

As a shareholder of an investment trust, such as the Premier Miton Global Renewables Trust PLC, you would not be able to make a claim to the Financial Services Compensation Scheme about the Company in the event that the Company is unable to pay out.

What are the costs?

KID cost disclosures are no longer required for shares in the Company. The information provided below has been amended to help consumer understanding. It recognises that there is no additional cost to the investor charged by the Company but that the Company does have operating expenses, for example, arising in relation to the management of the portfolio.

Presentation of costs

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. We have not included operating expenses, which are paid by the Company, as the Company's share price already reflects market sentiment of its value taking into consideration publicly disclosed information on expenses, which are already disclosed in the Annual Report and Accounts on the Company's website. The amounts shown here are the cumulative costs of the Product itself, for three different holding periods. The figures assume you invest £10,000. The figures are estimates and may change in the future.

Investment £10,000			
Scenarios	If you cash in after 1 year	If you cash in after 3 years	If you cash in at the end of 5 years
Total costs	£0	£0	£0
Impact on return (RIY) per year	0.0%	0.0%	0.0%

The person selling you or advising you about the Product may charge you other costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time.

Composition of costs

The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of the different cost categories.

One-off costs	Entry costs	The impact of the costs you pay when entering your investment (not including stamp duty or other levies payable on initial investment, if any). No entry costs are payable to the Company or its investment manager when you acquire Ordinary Shares in the Company. You may be required to pay your own broker fees or commissions.
	Exit costs	The impact of the costs of exiting your investment by selling your shares on the stock market. No exit costs are payable to the Company or its investment manager when you dispose of Ordinary Shares in the Company. You may be required to pay your own broker fees or commissions/levies.
Ongoing charges	Portfolio transaction costs	No portfolio transaction costs, relating to the buying and selling of underlying investments, are payable by you to the Company or its investment manager. You should be aware that portfolio transaction costs are incurred by the Company, as set out in the Company's Annual Report and Accounts which can be found on the Company's website.
	Other ongoing costs	Ongoing charges are those expenses of a type which relate to the operation of the Company and are based on costs incurred in the year as being the best estimate of future costs. The ongoing charges figures (OCF) is made up of a number of elements including the investment management fee, Company secretarial services, administration expenses, depositary fees, auditor's remuneration and directors' fees and expenses incurred by the Company. No additional charges are made to the investors. The OCF for the Company as at 31st December 2024 was 2.06% which represents the annual percentage reduction in total assets' total return as a result of recurring operational expenses charged against both income and capital, excluding finance costs. More details can be found in the Company's Annual Report and Accounts which can be found on the Company's website.
Incidental costs	Performance fees	This is not applicable to the Product.
	Carried interests	This is not applicable to the Product.

How long should I hold the Product and can I take my money out early?

The recommended holding period is at least five years, subject to the outcome of the continuation vote due in the first half of 2025. Investors holding the Product do not have a right for their shares to be redeemed. The Product is admitted to trading on the London Stock Exchange and can be bought or sold on any day the market is open. If you seek to sell your shares urgently you may have to sell at a price that significantly impacts on how much you get back. To sell your shares you will need to contact your authorised financial adviser, broker or a share dealing service.

How can I complain?

As a shareholder of Premier Miton Global Renewables Trust PLC you do not have the right to complain to the Financial Ombudsman Service (FOS) about the management of the Company. Complaints about the Company or the Key Information Document should be sent to Premier Portfolio Managers Limited at Eastgate Court, High Street, Guildford, Surrey, GU1 3DE; telephone number 01483 456 1122 or by e-mail to investorservices@premiermiton.com. Information about how to complain is also available at www.premiermiton.com. Complaints about a person advising on or selling the Product should be pursued with that person.

Other relevant information

The cost and risk calculations included in this KID are based on information as at 31 December 2024. The Company has a continuation vote every five years, with the next one due in the first half of 2025.

A number of additional documents are available both before and after you invest in accordance with UK law:

- Prospectus
- Annual Report and Accounts
- Notice of Annual General Meetings
- Articles of Association
- Pre-investment Disclosure Document

Copies of these documents and the latest copy of this document are available at www.premiermiton.com