

# Premier Miton UK Growth Fund

Sterling class C - Income shares

## Objective

To achieve capital growth.

## Fund facts

Fund size	£264.3m
Launch dates	Fund - 21 Jun 1972 Share class - 21 Jun 1972
Fund structure	OEIC
Reporting dates	Final - 31 Aug Interim - 28 Feb
Base currency	GBP
Valuation point	12:00 noon
ISA eligible	Yes
Investment Association sector	IA UK All Companies
Performance comparators	FTSE All-Share Index IA UK All Companies

Please see page 3 for further information.

## Fund managers



**Jon Hudson**  
 Joined Premier Miton  
**Oct 2007**  
 Manager since  
**Nov 2017**



**Benji Dawes**  
 Joined Premier Miton  
**Sep 2014**  
 Manager since  
**Nov 2017**

## Fund codes

ISIN	GB0031639221
Sedol	3163922
Bloomberg	CSUGIII:LN

## Minimums

Initial	Top-up	Withdrawal	Holding
£250,000	£25,000	£25,000	£250,000

## Investment overview

- At least 80% of the fund is invested in shares of companies listed in the UK.
- Invests in small, medium and larger sized companies.
- Individual holdings are selected based on detailed company specific research, taking

into account the long term prospects for the business and the fund managers' assessment of its quality, growth potential and valuation.

- Typically between 40 and 65 holdings.
- Diversified across industry and sector.

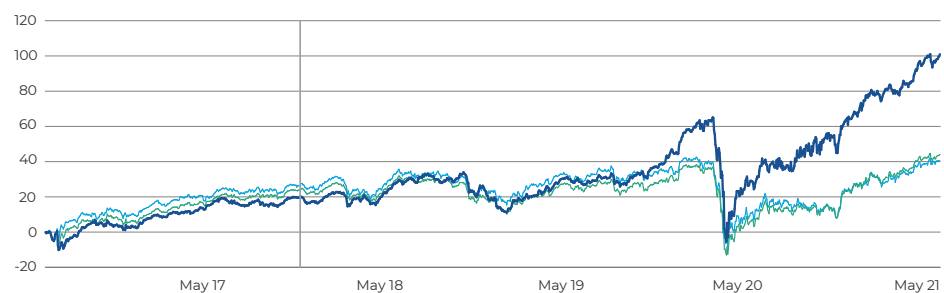
## Awards and ratings



Ratings are not a recommendation. Please see page 4 for further information.

## Performance over 5 years (%)

— Manager start date: 1 Nov 2017



Cumulative performance (%)	1m	3m	1y	3y	5y	10y	Manager start
Fund	1.02	12.52	46.08	57.57	100.97	193.90	67.35
Index	1.11	9.64	23.13	5.92	40.50	84.35	11.13
Sector	1.55	9.82	28.60	11.16	44.12	100.22	16.06

Calendar year performance (%)	2016	2017	2018	2019	2020	YTD
Fund	5.08	12.70	-6.84	39.42	11.68	13.94
Index	16.75	13.10	-9.47	19.17	-9.82	10.92
Sector	10.82	13.99	-11.19	22.24	-6.01	12.00

Discrete annual performance (%)	31.05.16 31.05.17	31.05.17 31.05.18	31.05.18 31.05.19	31.05.19 29.05.20	29.05.20 28.05.21
Fund	19.23	6.98	-0.37	8.26	46.08
Index	24.52	6.53	-3.17	-11.16	23.13
Sector	21.59	6.63	-4.72	-9.28	28.60

Source FE Analytics, on a total return basis. Performance is shown net of fees with income reinvested. On 20.01.2020, this fund moved from a single pricing basis (mid) to a swing pricing basis, which is where the price can swing to either a bid or an offer basis depending on the investment and redemption activity in the fund. This means the investor selling or buying fund shares bears the associated [dis]investment costs and protects the continuing holders in the fund. Performance could be shown on a combination of bid, mid or offer prices, depending on the period of reporting.

**Key risks:** The value of investments may fluctuate which will cause fund prices to fall as well as rise and investors may not get the original amount invested. The performance information presented on this page relates to the past. Past performance is not a reliable indicator of future returns. Reference to any stock or fund is not a recommendation for investment purposes. More information about the risks of investment is provided later in this document.



## Portfolio breakdown

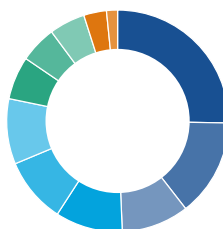
### Top 10 holdings (%)



■ Top 10 holdings 26.2%  
■ Rest of portfolio 73.8%

Tinybuild	3.5
Games Workshop Group	3.1
Frontier Developments	2.8
Boohoo Group	2.6
Spirent Communications	2.5
Sumo Group	2.5
IG Group Holdings	2.4
Legal & General	2.3
Hikma Pharmaceuticals	2.2
NCC Group	2.2

### Sector (%)



■ Consumer Discretionary	25.3
■ Communication Services	14.2
■ Health Care	9.8
■ Information Technology	9.8
■ Financials	9.6
■ Industrials	9.5
■ Real Estate	6.3
■ Materials	5.3
■ Cash & equivalent	5.2
■ Consumer Staples	3.3
■ Energy	1.6

## Charges

**Ongoing charges figure (OCF)** 0.92%  
as at 28.02.2021

The OCF includes the annual management charge. Transaction charges will also apply. Please refer to the total costs & charges document for more information.

**Initial charge** 0.00%

### Charges are taken from income

The fund's charges will be taken from income generated by the fund in the form of interest or dividends. If there is not enough income to cover the charges, the rest of the charges will be taken from the fund's capital which could result in capital erosion or constrain capital growth.



## Performance comparators

The fund is classified in the IA UK All Companies sector, which we believe is a meaningful comparator to help investors assess the performance of the fund. As the

fund invests in UK companies, we believe the FTSE All-Share Index, which is made up of many of the companies listed on the London Stock Exchange, is also a meaningful

comparator to help investors assess performance.

## General risks

All types of investment carry a degree of risk. It is possible you could lose some, or all, of the money you invest. The level of risk varies depending on the type of investment. Typically, you are less likely to lose money over the long term 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.

When you invest, it is important that you understand the risk to your money and are comfortable with that level of risk. If you are unsure, we would recommend that you consult a financial adviser. The value of your investment might not keep up with any rise in the cost of living. You could lose money if financial markets fall. There is no guarantee that the investment objective of the fund will be achieved.

The levels of taxation that apply to income or capital gains from the fund, including any tax relief that may be available, will depend on your personal tax situation. Funds with similar objectives may not perform in the same way as they are likely to have different holdings. Fund performance will be affected by investment decisions made by the fund manager.

## Other risks

Some of the main specific risks of investing in this fund are summarised here. Further detail is available in the prospectus for the fund.

### Equities

Equities (shares) can experience high levels of price fluctuation.

### Geographic concentration

Funds that have a strong focus on a particular country or region can carry a higher risk than funds with a more diversified portfolio.

### Inflation

Higher inflation can lead to some investments falling in value, particularly those with a fixed level of interest, for example government bonds and corporate bonds.

### Infrastructure

Investments are often in large-scale projects whose profitability can be affected by supply problems or rising prices for raw materials or natural resources. Changes in the wider

economy and government regulation can also have a significant influence.

### Interest rate

Changes in central bank interest rates can affect all types of assets, in particular, securities such as government bonds and corporate bonds that generally offer a fixed level of interest. If interest rates go up, the value of a bond may fall, and vice versa.

### Legal and tax

The income or capital gains from investments can sometimes be affected by changes in legal and tax regulations or how these rules are applied.

### Liquidity

In some instances, for example, when market conditions generally are difficult, holdings in a fund may be difficult to sell and buy at the desired price. The fund value could fall as a result.

## Operational

Processes, systems and controls around your investment might fail. The more complex or unusual the investments that the fund holds, the more likely this is to happen. For example, developing markets may have less reliable systems or lower standards of governance than more developed markets.

### Property and Real Estate Investment Trusts

Property values can rise and fall sharply depending on the strength of a country's economy.

### Smaller companies

Investment in smaller companies is typically higher risk than investment in larger companies. Shares in smaller companies can experience greater levels of volatility.



## Ratings, awards and other information

The methodology and calculations used by the companies or organisations that provide the fund or fund manager awards and ratings are not verified by us and we therefore are unable to accept responsibility for their accuracy. Ratings and awards should not be relied upon for making an investment decision, nor are they an indication, promise or guarantee of future performance of a fund or fund manager.

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## Glossary

### Accumulation shares

A fund may have accumulation and income shares. If an investor selects this share type, any income generated by the fund is automatically reinvested. The amount of the reinvested income is reflected in the increased price of each accumulation share.

### Annual management charge (AMC)

The fee paid to Premier Miton for the different costs associated with managing your investment each year and is expressed as a percentage of your investment. The AMC does not typically change from year to year.

### Assets

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

### 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.

### Equities

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

### Investment Association (IA)

The IA is the trade association that represents the UK investment management industry.

### IA sectors

To help with comparisons between the thousands of funds available, funds are categorised into different groups or sectors, organised and reviewed by the Investment Association (IA).

### IA UK All Companies sector

Funds which invest at least 80% of their assets in UK equities which have a primary objective of achieving capital growth.

### Index

A group of shares, used to give an indication of a sector, exchange or economy. For example, the FTSE 100 Index is made up of the 100 biggest companies on the London Stock Exchange.

### ISA

This stands for Individual Savings Account and 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.

### Market capitalisation

The total value of the shares of a company, often referred to as 'market cap'. For example, large companies are referred to as "large cap".

### Ongoing Charges Figure (OCF)

A measure of what it costs to invest in a fund over a year. It includes the fee paid to Premier Miton for the management of the fund (known as the annual management charge), with the remainder covering costs that have to be paid to external companies for other services relating to the ongoing administration and management of a fund, such as the fees paid to the depositary, custodian, regulator, auditor and administrator. The fee is deducted from the value of the fund and reflected in the fund's share price. The OCF is typically published once a year and can change from year to year.

### 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.

## Contact us

From 9:00am to 5:30pm, Monday to Friday, excluding bank holidays.



0333 456 4560



contactus@premiermiton.com

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Reference to any particular stock or fund does not constitute a recommendation to buy or sell the stock or fund. Persons who do not have professional experience in matters relating to investments should not rely on the content of this document. We are unable to give financial advice. If you are unsure about the content contained within/suitability of the funds mentioned, please speak to a financial adviser. All data is sourced to Premier Miton unless otherwise stated.

For your protection, calls may be monitored and recorded for training and quality assurance purposes.

A free, English language copy of the fund's full prospectus, the Key Investor Information Document and Supplementary Information Document are available on the Premier Miton website, or you can request copies by calling us on 01483 306090.

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