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 Optimum Income Fund – Class C Shares

A sub-fund of Premier Funds

Class C Income Shares, ISIN no.GB00B3DDDX03

Authorised Corporate Director - Premier Portfolio Managers Ltd.

Objectives and investment policy

The aim of the Fund is to give you a high income, paid to you each quarter, and grow the value of your original investment over the long term.

The Fund targets an annual yield of 7%. The yield is not guaranteed and could change with market conditions. The annual yield is the sum of the quarterly yields for each of the four quarterly periods ending 30 November. Each quarterly yield is calculated by dividing the dividend per share paid for the quarter by the share price at the start of the quarter.

The investment policy of the Fund means the Fund will be invested in a portfolio of company shares, with at least 80% of the Fund invested in shares of UK companies. The Fund's investment focus is on UK companies that the Investment Adviser believes offer good value, which means shares believed to be trading at a price that is lower than they are worth, and companies that are believed to have the potential to pay an attractive income through ongoing dividends. The Fund may be invested in larger, medium or smaller sized companies.

There are two sources of income. Firstly, income comes from the dividends paid from the Fund's portfolio of shares. Secondly, income comes from option premium received from selling call options on selected shares held by the Fund. Call options are a type of derivative contract. As a result of selling the call options some of the potential future growth in the price of the underlying share is given up.

The Fund is actively managed which means that the Investment Adviser 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 may use Derivatives for investment purposes and also make use of Derivatives to hedge selected risks in the portfolio, including currency movements.

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.

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.

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.

Typically lower rewards, lower risk — **Typically higher rewards, higher risk**



1	2	3	4	**5**	6	7

The Fund is ranked as 5 because it has experienced medium to high 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 concentrated by location in the UK. Equities tend to experience higher volatility than many other asset types such as corporate bonds or money market instruments. Funds concentrated by geographic location are more vulnerable to market sentiment in that specific location and can carry a higher risk than funds holding more diversified assets. 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 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.

The level of targeted 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:

- **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.

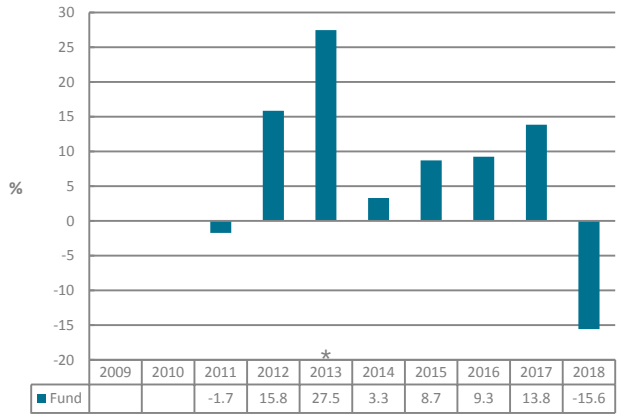
Charges

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	1.01%
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 31/05/2018.

Past performance



- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 06/04/1999.
- Share/unit class launch date: 25/05/2010.
- Performance is calculated in GBP.
- Performance is net of charges (excluding entry charge) and net of tax.
- Performance is based on the income share class.
- *On 11 March 2013, the investment objective and policy of this Fund were changed to that now stated. Performance shown before this change was therefore achieved under different circumstances.

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 Funds of which the Fund is a sub-fund), 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 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").
- The Class C Income Shares have been used as representative.
- 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.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.