

# Premier Miton European Sustainable Leaders Fund

## Sterling class C - Accumulation shares

### Objective

The objective of the Fund is to provide capital growth over the long-term, being five years or more. Five years is also the minimum recommended period for holding shares in this Fund. 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.

### Fund facts

<b>Fund size</b>	£93.6m
<b>Launch dates</b>	Fund - 10 May 2021 Share class - 10 May 2021
<b>Fund structure</b>	OEIC
<b>Reporting dates</b>	Final - 31 May Interim - 30 Nov
<b>Base currency</b>	GBP
<b>Valuation point</b>	12:00 noon
<b>ISA eligible</b>	Yes
<b>Investment Association sector</b>	IA Europe ex UK
<b>Performance comparators</b>	FTSE World Europe ex UK Index IA Europe ex UK

Please see page 3 for further information.

### Fund managers



#### Carlos Moreno

Joined Premier Miton  
**Aug 2015**  
Manager since  
**May 2021**



#### Thomas Brown

Joined Premier Miton  
**Nov 2015**  
Manager since  
**May 2021**



#### Russell Champion

Joined Premier Miton  
**Aug 2021**  
Manager since  
**Dec 2021**

### Fund codes

<b>ISIN</b>	GB00BNG47Z05
<b>Sedol</b>	BNG47Z0
<b>Bloomberg</b>	PRESLCA:LN

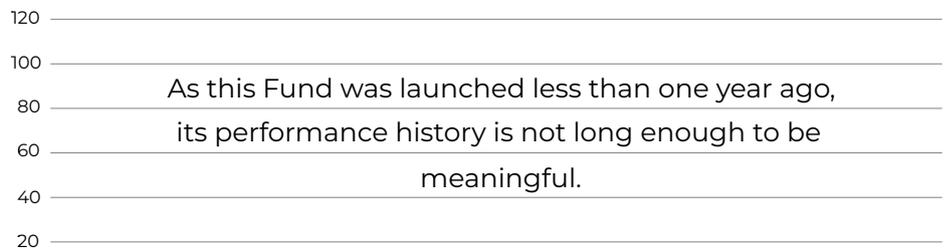
### Minimums

<b>Initial</b>	<b>Top-up</b>	<b>Withdrawal</b>	<b>Holding</b>
£250,000	£25,000	£25,000	£250,000

### Investment overview

- Managed by Premier Miton's highly successful European equities team.
- A focus on companies with a strong Environmental, Social and Governance (ESG) profile and those that offer longer term sustainable growth themes.
- The fund managers will use the United Nations Sustainable Development Goals (SDGs) as a recognised set of global standards to reference and will seek to align the investments in the fund with those standards.
- Typically 40-55 holdings with a strong ESG profile, offering sustainable growth themes and that are expected to exhibit high quality characteristics, including a high return on capital, superior and expanding growth prospects, a long-term investment horizon and substantial barriers to competition, amongst other factors.
- Investment team will be supported by Premier Miton's Head of Responsible Investing.

### Performance since manager start on 10 May 2021 (%)



Cumulative performance (%)	1m	3m	1y	3y	5y	10y	Manager start
■ Fund	-	-	-	-	-	-	-
■ Index	-	-	-	-	-	-	-
■ Sector	-	-	-	-	-	-	-

Calendar year performance (%)	2016	2017	2018	2019	2020	2021
Fund	-	-	-	-	-	-
Sector	-	-	-	-	-	-

Discrete annual performance (%)	30.12.16 29.12.17	29.12.17 31.12.18	31.12.18 31.12.19	31.12.19 31.12.20	31.12.20 31.12.21
Fund	-	-	-	-	-
Index	-	-	-	-	-
Sector	-	-	-	-	-

**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. More information about the risks of investment is provided later in this document.



## Portfolio breakdown

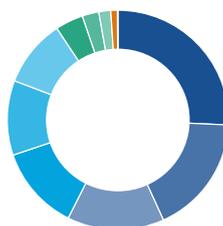
### Top 10 holdings (%)



■ Top 10 holdings 33.2%  
■ Rest of portfolio 66.8%

Soitec	4.5
Siemens Gamesa Renewable Energy	4.1
Volue	3.9
Koninklijke Philips	3.8
Schibsted	3.3
FincoBank	3.1
Elliptic Laboratories	2.9
CTS Eventim	2.6
Brunello Cucinelli	2.5
Kingspan Group	2.4

### Geographic (%)



■ Nordics	25.7
■ Switzerland	17.5
■ Italy	14.2
■ Germany	12.4
■ France	11.0
■ Netherlands	9.9
■ Spain	4.1
■ Ireland	2.4
■ UK	1.7
■ Austria	1.0
■ Cash & equivalent	0.0

## Charges

### Estimated ongoing charges figure (OCF)

0.99% as at 31.05.2021

The OCF is typically calculated annually using data over the one year period to the date stated. As this is a new fund, the OCF is estimated using a projected fund size. 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** 4.00%

The initial charge has been waived by Premier Miton until further notice. However, if you have invested via a financial adviser, the initial charge may still apply and be paid to your adviser.

### 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 Europe Ex UK Sector, which we believe is a meaningful comparator to help investors assess the

performance of the fund. The FTSE World Europe Excluding UK is used as a comparator

which may assist investors in evaluating the fund's performance against equity returns.

**General risks**

Reference to any stock or fund is not a recommendation for investment purposes. 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.

**Currency**

Where investments in a fund are denominated in currencies other than sterling (for example, if a fund holds assets priced in euros), its value will be affected by changes in the relevant exchange rate. Certain other investments, such as the shares in companies with profits from other countries, will also be effected.

**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.

**Sustainable company concentration**

Funds that follow a sustainable investment approach exclude companies which do not meet their sustainability criteria from the investment universe and therefore can carry a higher risk than funds with a more diversified portfolio.



## 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.

### 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.

### Dividends

The portion of its capital that a company chooses to return to its shareholders. For a fund, this is the payment of a fund's income to its shareholders.

### 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 Europe excluding UK

Funds which invest at least 80% of their assets in European equities and exclude UK securities.

### 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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