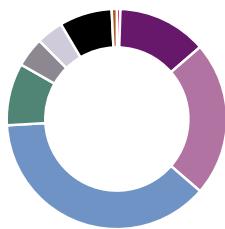




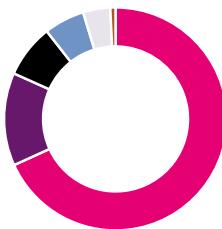
## Portfolio breakdown

### Credit rating (%)



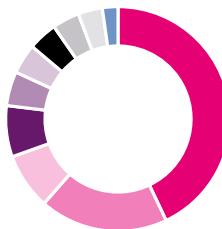
● AAA	0.5
● AA	13.3
● A	23.1
● BBB	38.3
● BB	9.3
● B	4.4
● Not rated	4.0
● Cash & equivalent	7.8
● Derivative	-0.8

### Credit quality (%)



● Investment grade	69.3
● High yield	13.7
● Cash & equivalent	7.8
● Premier Miton Financials Capital Securities	6.0
● Not rated	4.0
● Derivative	-0.8

### Top 10 sector weights (%)



● Banking	36.0
● Financial Services	15.5
● Insurance	6.8
● Sovereign	6.2
● Real Estate	4.1
● Automotive	3.6
● Transportation	3.5
● Utility	3.3
● Agency	2.9
● Telecommunications	1.9

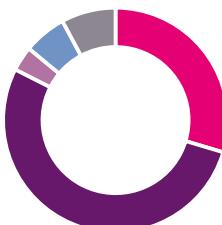
### Top 10 holdings (%)



● Top 10 holdings	22.9%
● Rest of portfolio	77.1%

UK Treasury 4.125% 29/01/2027	6.2
Premier Miton Financials Capital Securities C Inc	6.0
Gaci First Investment 2.75% 14/10/2028	1.9
LondonMetric Property 4.50% 10/12/2029	1.5
Deutsche Bank 2.625% 13/08/2028	1.4
ABN AMRO 4.625% 08/11/2030	1.2
Public Property Invest 4.375% 01/10/2032	1.2
Ageas 4.75% 01/12/2028	1.2
Marex 5.829% 08/05/2028	1.2
Oldenburgische Landesbank 8.00% 24/04/2034	1.2

### Asset allocation (%)



● UK	29.6
● Global	52.8
● Emerging markets	3.5
● Sovereign bonds	6.2
● Cash & equivalent	7.8

### Portfolio changes

We can confirm that the portfolio has adhered to its objective for Q4 2025

Asset allocation %	Q3 25	Q4 25
UK	33.4	29.6
Global	55.2	52.8
Emerging markets	1.0	3.5
Sovereign bonds	6.9	6.2
Cash & equivalent	3.5	7.8

The total asset allocation may be above or below 100% due to rounding.

### Fees and charges

#### Total Expense Ratio (TER) as at 30 April 2025

0.45%

#### Annual management charge

0.40%

#### Redemption fee

0.00%

#### Max entry charge

0.00%

#### Charges are taken from Capital

As the objective of the fund is to treat the generation of income as either an equal or higher priority than capital growth, some or all the fund's charges will be taken from capital instead of income. This may result in higher levels of income payments but could result in capital erosion or constrain capital growth.

### Income

#### Distribution Yield

5.44%

The distribution yield reflects the expected income distribution over the next twelve months as a percentage of the fund price as at the date shown. The distribution yield is higher than the underlying yield because some or all expenses are charged to capital. It does not include any preliminary charge and investors may be subject to tax on their distributions. The yield is not guaranteed and will fluctuate.

#### Underlying Yield

4.99%

The underlying yield reflects the annualised income generated for distribution after deducting all expenses and is lower than the distribution yield because expenses are charged to capital. The yield is expressed as a percentage of the fund price as at the date shown. It does not include any preliminary charge and investors may be subject to tax on their distributions.

The distribution and underlying yield are not guaranteed and will fluctuate.

#### Payment frequency

Monthly

#### Payment dates

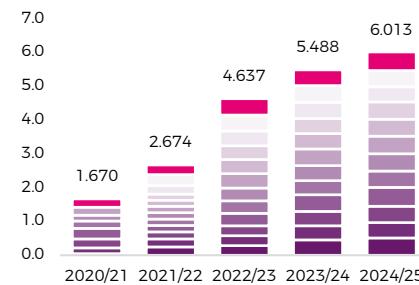
28th of each month

#### Distribution total for the past 12 months (pence per share):

6.013

#### Income distribution (pence per share)

Total income distributions in each of the fund's last 5 financial years



The distribution amount that is paid each year can go down and up and is not guaranteed

Fund codes and investment minimums	Fund codes		Minimums	
B Inc GBP	ISIN	GB00BP6LM947	Initial	£1,000
	SEDOL	BP6LM94	Top up	£500
	Bloomberg	PRESTRB:LN	Withdrawal	£500
C Acc GBP	ISIN	GB00BMWVS110	Holding	£500
	SEDOL	BMWVS11	Initial	£250,000
	Bloomberg	PREICGA:LN	Top up	£25,000
C Inc GBP	ISIN	GB00BMWVS003	Withdrawal	£25,000
	SEDOL	BMWVS00	Holding	£250,000
	Bloomberg	PREICGI:LN	Initial	£250,000
			Top up	£25,000
			Withdrawal	£25,000
			Holding	£250,000

Other information	<p>This fund is priced on a swing pricing basis. A swing pricing 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</p>	<p>shares bears the associated [dis] investment costs and protects the continuing holders in the fund.</p>
General risks	<p><b>Investing involves risk.</b> The value of an investment can go down as well as up which means that you could get back less than you originally invested when you come to sell your investment. The value of your investment might not keep up with any rise in the cost of living. Typically, there is less risk of losing money over the</p>	<p>long-term (which we define as over 5 years) 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.</p>
Specific fund risks	<p><b>Some of the main specific risks of investing in this fund are summarised here. Further detail is available in the prospectus for the fund.</b></p> <p><b>Fixed income</b> Fixed income investments, such as bonds, can be higher risk or lower risk depending on the financial strength of the issuer of the bond, where the bond ranks in the issuer's structure or the length of time until the bond matures. It is possible that the income due or the repayment value will not be met. They can be particularly affected by changes in central bank interest rates and by inflation.</p> <p><b>Derivatives</b> Derivatives may be used within funds for different reasons, usually to reduce risk, which can be called</p>	<p>"hedging". This can limit gains in certain circumstances as well. Derivatives can also be used to generate income or to increase the risk being taken, which can have positive or negative outcomes. The derivatives used can be options or futures which are types of contracts that are dealt on an exchange or negotiated with a third party. More complex derivatives may also be used. Derivatives can also introduce leverage to a fund, which is similar to borrowing money to invest.</p> <p><b>Other investment risks</b> Funds may have holdings in investments such as commodities (raw materials), infrastructure and property as well as other areas such as specialist lending and renewable energy. These investments will be indirect, which means accessing these assets by</p>
Glossary	<p><b>Annualised performance:</b> Annualised performance shows longer term performance rescaled to a 1-year period.</p>	<p><b>Highest &amp; Lowest return:</b> The highest and lowest returns for any 1 year over the period since inception have been shown.</p> <p><b>NAV:</b> The net asset value represents the assets of a Fund less its liabilities.</p>

<b>Important information</b>	<p><b>The Premier Miton Strategic Monthly Income Bond Fund is registered and approved under section 65 of CISCA.</b></p> <p><b>This document is for information purposes only and does not constitute or form part of any offer to issue or sell or any solicitation of any offer to subscribe for or purchase any particular investments. Opinions expressed in this document may be changed without notice at any time after publication. We therefore disclaim any liability for any loss, liability, damage (whether direct or consequential) or expense of any nature whatsoever which may be suffered as a result of or which may be attributable directly or indirectly to the use of or reliance upon the information. Collective Investment Schemes in Securities (CIS) should be considered as medium to long-term investments. The value may go up as well as down and past performance is not necessarily a guide to future performance. CISs are traded at the ruling price and can engage in scrip lending and borrowing.</b></p> <p>The collective investment scheme may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. A schedule of fees, charges and maximum commissions is available on request from the Investment manager. There is no guarantee in respect of capital or returns in a portfolio. A CIS may be closed</p>	<p>to new investors in order for it to be managed more efficiently in accordance with its mandate. CIS prices are calculated on a net asset basis, which is the total value of all the assets in the portfolio including any income accruals and less any permissible deductions (brokerage, STT, VAT, auditor's fees, bank charges, trustee and custodian fees and the annual management fee) from the portfolio divided by the number of participatory interests (units) in issue. Forward pricing is used.</p> <p>The Fund's Total Expense Ratio (TER) reflects the percentage of the average Net Asset Value (NAV) of the portfolio that was incurred as charges, levies and fees related to the management of the portfolio. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TERs. During the phase in period TERs do not include information gathered over a full year. Transaction Costs (TC) is the percentage of the value of the Fund incurred as costs relating to the buying and selling of the Fund's underlying assets. Transaction costs are a necessary cost in administering the Fund and impacts Fund returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of Fund, investment decisions of the investment manager and the TER.</p>	<p>Where foreign securities are included in a portfolio there may be potential constraints on liquidity and the repatriation of funds, macroeconomic risks, political risks, foreign exchange risks, tax risks, settlement risks, and potential limitations on the availability of market information. The investor acknowledges the inherent risk associated with the selected investments and that there are no guarantees. Please note that all documents, notifications of deposit, investment, redemption and switch applications must be received by Northern Trust Global Services SE on or before 12 noon (London Time) to be transacted at the net asset value price for that day. Where all required documentation is not received before the stated cut-off time, Northern Trust Global Services SE shall not be obliged to transact at the net asset value price as agreed to. Funds are priced at 12 noon</p> <p>Performance has been calculated using net NAV to NAV numbers with income reinvested. The performance for each period shown reflects the return for investors who have been fully invested for that period. Individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestments and dividend withholding tax. Full performance calculations are available from the Investment manager on request.</p>
<b>Additional information</b>	<p>For any additional information such as fund prices, brochures and application forms please visit <a href="http://www.premiermiton.com">www.premiermiton.com</a></p> <p>0333 456 6363</p> <p><a href="mailto:premiermiton_enquiry@ntrs.com">premiermiton_enquiry@ntrs.com</a></p>	<b>Contact us</b>	<p>From 9:00am to 5:30pm, Monday to Friday, excluding bank holidays.</p> <p>0333 456 4560</p> <p><a href="mailto:contactus@premiermiton.com">contactus@premiermiton.com</a></p>
<b>Contact details</b>	<p><b>Representative office:</b> Prescient Management Company (RF) (Pty) Ltd.</p> <p><b>Registration number:</b> 2002/022560/07</p> <p><b>Physical address:</b> Prescient House, Westlake Business Park, Otto Close, Westlake, 7945</p> <p><b>Postal address:</b> PO Box 31142, Tokai, 7966.</p> <p><b>Telephone number:</b> 0800 111 899</p> <p><b>E-mail address:</b> <a href="mailto:info@prescient.co.za">info@prescient.co.za</a></p> <p><b>Website:</b> <a href="http://www.prescient.co.za">www.prescient.co.za</a></p>	<p><b>Management Company:</b> Premier Portfolio Managers Limited, Eastgate Court, High Street, Guildford, Surrey, GU1 3DE</p> <p><b>Depository:</b> Northern Trust Investor Services Limited 50 Bank Street, London, E14 5NT</p>	<p><b>Investment Manager:</b> Premier Fund Managers Limited, Eastgate Court, High Street, Guildford, Surrey, GU1 3DE</p> <p><b>Administrator:</b> Northern Trust Global Services SE Premier Portfolio Managers Limited Sunderland, SR43 4AW</p>