IMPORTANT: This Fund is only available to professional or eligible clients (which would include (i) clients investing through a discretionary portfolio management service; or (ii) who have received advice from an independent financial adviser (and are able to meet minimum investment requirements). It is not available for retail clients investing directly. Investment advisers wishing to access this fund for their clients will need to complete the relevant application form on the website.

PREMIER MITON

Premier Miton
(Ireland) Financials Capital Securities Fund
Class F Acc GBP Hedged

Objective
The investment objective of the Fund is to provide income together with capital growth over the long-term.

Fund facts

Fund size	€207.2m
Distribution yield	7.04%
Modified duration	2.70
Duration times spread	6.91
Launch dates	Fund - 13 March 2026 Share class - 13 March 2026
Fund structure	Dublin Listed Open Ended Investment Company (OEIC)
Legal structure Undertaking for Collective Investment in Transferable Securities (UCITs)	
Reporting dates	Final - 31 Dec Interim - 30 Jun
Base currency	EUR
Valuation point (cut off time)	12:00 noon (Irish time)
Performance comparator/s ICE BofA Contingent Capital GBP Hedged Index (For each currency or currency hedged share class, the relevant version of the ICE BofA Contingent Capital Index is used)	
Highest annual return since launch (%) As this Fund was merged less than one year ago, its performance history is not long enough to be meaningful	
Lowest annual return since launch (%) As this Fund was merged less than one year ago, its performance history is not long enough to be meaningful	
Net Asset Value (NAV) pence per share 1.0	
Number of units in issue 5,000	

Investment team



Fund manager
Lloyd Harris

Joined Premier Miton
Aug 2020

Manager since
March 2026



Fund manager
Simon Prior

Joined Premier Miton
Aug 2020

Manager since
March 2026

Risk and reward profile

1	2	3	**4**	5	6	7

Lower risk
Typically lower rewards

Higher risk
Typically higher rewards

The Fund is in category 4 because of the medium range and frequency of price movements of the underlying investments the Fund invests in. Please note that even the lowest ranking does not mean a risk-free investment.

Investment Strategy
The Investment Manager will invest the Fund in capital securities issued by companies in the financial service sector globally, such as Tier 1, Tier 2 and subordinated senior securities, including contingent capital bonds, also known as contingent convertible bonds (CoCos). CoCos are a form of debt security that can either convert into equity or have the principal value written down resulting from certain events relating to regulatory requirements. Please refer to the supplement to the prospectus for the full investment policy.

Performance summary (%)
Fund share class — Class F - Accumulation (GBP) Hedged shares
Performance comparator — Index: ICE BofA Contingent Capital GBP Hedged Index

Performance since launch

On 13.03.2026, the Premier Miton Financials Capital Securities Fund was merged into this Fund by way of a Scheme of Arrangement. As this Fund was merged less than one year ago, its performance history is not long enough to be meaningful

Cumulative performance (%)

	3 months	1 year	3 years	Since launch 13.03.2026
Fund	-	-	-	-
Index	-	-	-	-

Annualised performance (%)

	3 years	Since launch 13.03.2026
Fund	-	-
Index	-	-

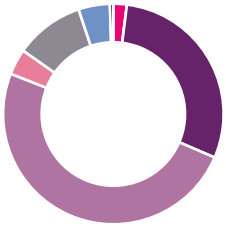
Discrete annual performance (%)

Fund Index

	30.09.16 - 30.09.17	30.09.17 - 30.09.18	30.09.18 - 30.09.19	30.09.19 - 30.09.20	30.09.20 - 30.09.21	30.09.21 - 30.09.22	30.09.22 - 30.09.23	30.09.23 - 30.09.24	30.09.24 - 30.09.25	30.09.25 - 30.09.26
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-

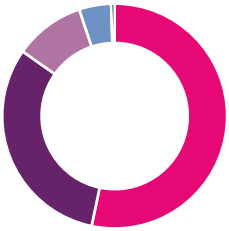
Portfolio breakdown

Credit rating (%)



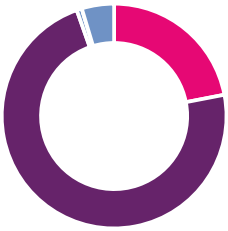
AA	2.0
BBB	29.8
BB	50.0
B	3.8
Not rated	10.3
Cash & equivalent	4.6
Derivative	-0.5

Credit quality (%)



High yield	53.8
Investment grade	31.8
Not rated	10.3
Cash & equivalent	4.6
Derivative	-0.5

Asset allocation (%)



UK	22.0
Global	72.6
Emerging markets	0.8
Cash & equivalent	4.7

Top 10 holdings (%)



Top 10 holdings	33.3%
Rest of portfolio	66.7%

UBS Group 6.625% Perpetual	5.2
UniCredit 3.875% Perpetual	5.0
KBC Group NV 6% Perpetual	4.3
Banco Comercial Portugues 8.125% Perpetual	2.9
Commerzbank 7.875% Perpetual	2.8
EFG International 5.5% Perpetual	2.8
Rothesay Life 6.875% Perpetual	2.7
Banco Santander 6.00% Perpetual	2.6
Intesa SanPaolo 7.75% Perpetual	2.6
BPER Banca S.P.A 8.375% Perpetual	2.5

Portfolio changes

We can confirm that the portfolio has adhered to its objective for Q3 2026

Asset allocation %	Q2 26	Q3 26
UK	19.4	22.0
Global	73.9	72.6
Emerging markets	0.7	0.8
Sovereign Bonds	0.0	0.0
Cash & equivalent	6.1	4.7

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

Income

Distribution Yield	7.04%

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 expenses are charged to capital. It does not include any preliminary charge and investors may be subject to tax on their distributions.

Underlying Yield	6.44%

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.

Fees and charges

	F Acc GBP Hedged	F Inc GBP Hedged	F Acc EUR	F Inc EUR	F Acc USD hedged	F Inc USD hedged
Total Expense Ratio (TER) as at 13.03.2026 (Launch date)	0.60%	0.60%	0.55%	0.55%	0.60%	0.60%
Annual management charge	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Redemption fee	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Max entry charge	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Charges are taken from Capital
As the objective of the Fund is to treat the generation of income as an equal priority to capital growth, fees and expenses (including without limitation, the Manager's fee) may be charged to the capital of the Fund. This may have the effect of lowering the capital value of a Shareholder's investment by foregoing the potential for future capital growth and capital may be eroded.

Fund codes

F Acc GBP Hedged	ISIN	IE000C9BQ1W8
	SEDOL	BVPL123
	Bloomberg	PMFCFGA ID
F Inc GBP Hedged	ISIN	IE000QJMN047
	SEDOL	BVPL134
	Bloomberg	PMIFCSF ID
F Acc EUR	ISIN	IE000Y2L5ZD4
	SEDOL	BVPL101
	Bloomberg	PMFCFEA ID
F Inc EUR	ISIN	IE0009FVCKL6
	SEDOL	BVPL112
	Bloomberg	PMFCFEI ID
F Acc USD hedged	ISIN	IE000LL5WLF9
	SEDOL	BVPL145
	Bloomberg	PMFCFUA ID
F Inc USD hedged	ISIN	IE0001IZCSB2
	SEDOL	BVPL156
	Bloomberg	PMIFCSU ID

Minimums

Initial	£10,000,000
Holding	£10,000,000
Initial	£10,000,000
Holding	£10,000,000
Initial	€10,000,000
Holding	€10,000,000
Initial	€10,000,000
Holding	€10,000,000
Initial	$10,000,000
Holding	$10,000,000
Initial	$10,000,000
Holding	$10,000,000

Other information

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 shares bears the associated [dis] investment costs and protects the continuing holders in the fund.

Changes in exchange rates may have an adverse effect on the value price or income of the product.

General risks

Investing involves risk.
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 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.

Premier Miton is unable to provide investment, tax or financial planning advice. We recommend that you discuss any investment decisions with a financial adviser.

Specific fund 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.

Derivatives

Derivatives may be used within funds for different reasons, usually to reduce risk, which can be called "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.

Equities

Equities (company shares) can experience high levels of price fluctuation. Smaller company shares can be riskier than the largest companies, companies in less developed countries (emerging markets) can be risker than those in developed countries and funds focused on a particular country or region can be riskier than funds that are more geographically diverse. These risks can result in bigger movements in the value of the fund. Equities can be affected by changes in central bank interest rates and by inflation.

Fixed income

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.

Other investment risks

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 investing in companies, other funds or similar investment vehicles. These investments can also increase risk and experience sharp price movements. Funds focused on specific sectors or industries, such as property or infrastructure, may carry a higher level of risk and can experience bigger movements in value. Certain investments can be impacted by decisions made by third parties, such as governments or regulators.

Other risks

There are many other factors that can influence the value of a fund. These include currency movements, changes in the law, regulations or tax, operational systems or third-party failures, or financial market conditions that make it difficult to buy or sell investments for the fund.

Glossary

Annualised performance:
Annualised performance shows longer term performance rescaled to a 1-year period.

Duration Times Spread (DTS):
A measure of the price sensitivity of a bond to duration and credit spread risks. Duration is a measure of the price sensitivity to a change in interest rates and credit spread is the additional yield of a bond over the equivalent government bond. DTS is calculated by multiplying the duration by the credit spread. The weighted average for the fund can then be calculated.

Highest & Lowest return:
The highest and lowest returns for any 1 year over the period since inception have been shown.

Modified Duration:
Duration is a measurement, in years, of the price sensitivity of a bond to a change in interest rates. Modified duration provides an indication of the price change of a bond in response to a 1% change in interest rates. If a bond has a modified duration of 5 years, then we can expect an approximate 5% shift in the bond's price for every 1% change in interest rates. If interest rates rise by 2%, then we would expect the bond price to decrease by around 10% (5 years modified duration times 2% change in interest rates).

NAV:
The net asset value represents the assets of a Fund less its liabilities.

Important information

The Premier Miton (Ireland) Financials Capital Securities Fund is registered and approved under section 65 of CISCA.

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 dow as well as up 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.

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 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.

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.

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

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.

Additional information

For any additional information such as fund prices, brochures and application forms please visit **www.premiermiton.com**

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Contact us

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

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