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 MITON INVESTORS

Premier Miton Liberation No. VII Fund (the "Fund") - Class C Shares

A sub-fund of Premier Miton Liberation Fund (the "Company")
Class C Accumulation Shares, ISIN no.GB00B644ZN79
Authorised Corporate Director ("ACD") - Premier Portfolio Managers Ltd.

Objectives and investment policy

The objective of the Fund is to provide capital growth over the long-term, being five years or more, whilst seeking to remain within a defined risk profile with defined volatility parameters which may result in the income and the capital growth from the Fund being constrained. The Investment Adviser will aim to maintain a risk profile classification of 7 as set and monitored by an external third party risk rating company. 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 throughout this, or any other, specific time period and there is a risk of loss to the original capital invested.

The Investment Adviser aims to achieve the objective of the Fund by investing in different asset classes and underlying investments directly and indirectly through collective investment schemes, including open-ended investment companies (including those managed by the ACD and its affiliates), Exchange Traded Funds, closed end investment companies (including investment trusts) and Real Estate Investment Trusts. The Fund may hold up to 100% in indirect investments, which may be actively managed or track indices.

The Fund will be invested in a globally diversified portfolio covering different asset classes; these will include investments in equities (company shares and indices of company shares), fixed income (including bonds issued by governments and companies, which could either be investment grade (higher quality) or non-investment grade (lower quality) bonds), property (including Real Estate Investment Trusts) and alternative investments (which may include ones aimed at making positive returns in all market conditions, such as total return and absolute return funds), structured investments (investments built around a derivative and which have specific criteria that need to be met to deliver a positive return) based on company shares or indices, deposits, cash and near cash.

The Fund will be managed to maintain a specific risk profile, within defined volatility parameters, which may result in the income and the capital growth from the Fund being constrained. The Dynamic Planner risk profiling service is used to profile the Fund's investment portfolio. Dynamic Planner offers risk profiles on a scale of 1 (lowest) to 10 (highest) and is provided by Distribution Technology, an independent company that offers risk profiling services for funds and portfolios. The investment team will aim to maintain a risk profile classification of 7 as set and monitored by Dynamic Planner. This is the constraining benchmark for the Fund. This risk profile classification is different from the SRRI for the Fund. Whilst the Fund will be managed to meet the risk profile, it will not be managed to maintain the SRRI, which may change over time. The risk profiling service could be changed to another independent company in the future.

There is no guarantee that the Fund will maintain its risk profile.

The Fund may invest in derivatives (although their use will be limited), warrants and forward transactions (these are contracts whose value is based on the change in price of an underlying investment) for investment purposes as well as for the purpose of efficient portfolio management, including hedging (hedging is designed to offset the risk of another investment falling in price).

The Fund is actively managed which means that the investment team 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 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:

Accumulation shares: any income made by the Fund will be reinvested to grow the value of your investment.

ACD: Authorised Corporate Directors (ACDs) are responsible for the running of an investment fund, other than the investment management.

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.

Corporate bonds: issued by companies and similar to a loan in nature, usually paying a fixed rate of interest.

Funds: a general term used to describe collective investment schemes, such as unit trusts, open-ended investment companies and closed-ended investment companies.

Bonds: Issued by companies or governments and similar to a loan in nature, usually paying a fixed or variable interest rate.

Structured investments: are typically investments which are linked to the performance of one or more underlying instruments or assets such as securities, currencies and other financial instruments. They frequently provide an augmented fixed return in exchange for accepting a degree of risk, for instance to market falls or gains.

Investment grade bonds: Bonds that are expected to have a lower risk of defaulting on interest payments or repayment of the issue value on maturity and receive higher ratings from credit rating agencies.

Efficient portfolio management: managing the Fund in a way that is designed to reduce risk or cost and/or generate extra income or growth.

Indices: an index is a method of tracking the performance of a group of shares, bonds, other assets, or factors.

Hedge: an investment which aims to reduce the risk of adverse price movements in an asset or group of assets.

Real Estate Investment Trusts (REITs): a company that owns and manages property on behalf of shareholders. A REIT can contain commercial and/or residential property.

Warrants: a type of derivative that gives the holder the right to buy or sell an underlying asset at a set price within a set period.

Forward transactions: a type of derivative between two parties to buy or sell an asset at a specified price and time in the future.

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 4 because it has experienced medium 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 underlying assets held by the funds in which the Fund invests are mainly equities which, as an asset class, tend to experience higher volatility than bonds or money market instruments. The Fund has indirect exposure to emerging markets which tend to move in a more volatile fashion than developed markets. It holds assets diversified across the globe making it less vulnerable to market sentiment in a specific geographic location but also exposing the Fund to additional risks. The risks of price volatility are reduced by diversifying across industry sector and geography. Funds with higher price volatility are structured to generate higher returns but at the risk of larger potential losses.

The indicator may not take fully into account the following risks of investing in this fund:

- **Liquidity risk:** during difficult market conditions some securities, such as emerging market equities or corporate bonds, may become more difficult to sell at a desired price. Some securities may have special liquidity arrangements within their documentation which allow them to temporarily suspend redemption; The Fund does not currently hold any securities which have suspended redemptions.
- **Structure risk:** the providers of Collective Investment Schemes in which the fund invests may experience operational or credit issues which could impact the value or liquidity of their funds.
- **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.

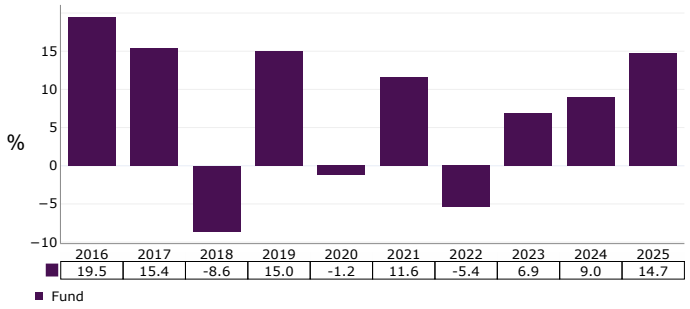
Charges

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. Where an initial charge (entry charge) is stated, 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	0.89%
Charges taken from the Fund under specific conditions	
Performance fee	NONE

- Switching charge (for switching into the Fund from another fund) 0%.
- The ongoing charges figure ("OCF") 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 units/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 31/10/2025.
- The ACD is capping the OCF of the Class C Shares at 0.89%, meaning that any costs above that rate will be reimbursed. The Fund's future annual report for each financial year will include details on exact charges incurred before any refund is made.

Past performance



- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 13/01/2006.
- Share/unit class launch date: 10/11/2010.
- Performance is calculated in GBP.
- Performance is net of charges (excluding entry charge) and net of tax.
- On 05/01/2021 the investment objective and policy of the Fund was amended. Performance shown before this date was therefore achieved under different circumstances.

Practical information

- This Fund is not available for investment by EU resident retail clients or US Persons (as defined in the Prospectus).
- 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 Miton Liberation Fund of which the Fund is a sub-fund), please visit www.premiermiton.com, call us on 0333 456 6363 or email us at premiermiton_enquiry@ntrs.com. Calls may be monitored and recorded for training and quality assurance purposes.
- You can also obtain other practical information including the current price of shares in the Fund on the website.
- Large print, braille or audio versions of this Key Investor Information Document (KIID) are available on request by calling us on 0333 456 6363 or emailing us at premiermiton_enquiry@ntrs.com.
- 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 Investor Services Limited.
- 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").
- 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.premiermiton.com). 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 Portfolio Managers Ltd, which is authorised and regulated by the Financial Conduct Authority, registered in England no. 01235867 and is a subsidiary of Premier Miton Group plc, registered in England no. 06306664. Both companies are members of the 'Premier Miton Investors' marketing group.
This Key Investor Information is accurate as at 12/02/2026.