

Premier Miton Defensive Multi Asset Fund

B Acc GBP Share Class

FUND FACTS

Fund launch date	27 December 1996
Fund type	OEIC
Fund managers	David Jane Anthony Rayner
Fund size	£121.6m
No of holdings	191
IA sector	Mixed Investment 0-35% Shares
Benchmark	FTSE 100 Index
Base currency	GBP
Valuation point	12:00 midday
Accounting dates	Final - 30 June Interim - 31 December

TOP 10 HOLDINGS

	%
1. UK Treasury 0.500% 22/07/2022	5.1
2. UK Treasury 3.750% 07/09/2021	4.5
3. UK Treasury 1.000% 22/04/2024	4.5
4. US Treasury 1.500% 30/11/2024	3.8
5. Gold Bullion Securities	3.2
6. iShares £ Corp Bond 0-5yr ETF	2.0
7. iShares \$ High Yield Corp Bond ETF	0.9
8. US Treasury 4.500% 15/05/2038	0.8
9. TwentyFour Monument Bond Fund	0.6
10. FANUC	0.6
Total	26.0

ASSET ALLOCATION

	%
UK corporate bonds	21.5
UK government bonds	14.2
US equities	9.2
Europe ex UK equities	8.4
Overseas government bonds	8.3
Overseas corporate bonds	7.9
Japan equities	4.3
Commodities	3.2
UK equities	3.0
Asia ex Japan equities	0.7
Property	0.5
Emerging market equities	0.3
Cash	18.5

AWARDS AND RATINGS



RSMR Fund Range rating as at 31.01.2021.

Ratings should not be used as recommendation.

Data as at 31 January 2021

OBJECTIVE

The objective of the fund is to achieve capital growth over the long term, being five years or more.

The minimum recommended holding term is at least five years. 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.

PERFORMANCE ANALYSIS

Performance since launch (%)



Cumulative performance (%)

	1m	3m	6m	YTD	1y	3y	5y	10y	Launch*
Fund	-0.62	3.27	3.78	-0.62	5.09	10.12	25.60	40.12	122.27
Sector	-0.43	4.41	4.01	-0.43	2.84	9.16	25.81	51.22	88.46
Index¹	-0.79	15.47	10.19	-0.79	-9.20	-4.16	28.45	59.82	140.76

Discrete annual performance (%)

	31.01.2020 31.01.2021	31.01.2019 31.01.2020	31.01.2018 31.01.2019	31.01.2017 31.01.2018	31.01.2016 31.01.2017
Fund	5.09	8.96	-3.83	6.25	7.35
Sector	2.84	7.59	-1.35	4.55	10.24
Index¹	-9.20	9.41	-3.53	10.38	21.41

Source for all performance data: Morningstar. *Performance data since B Acc GBP share class launch on 04.01.2005. 1. FTSE 100 Index. On 30.11.2020, this fund moved from a single pricing basis (mid) to a swing pricing basis. Performance could be shown on a combination of bid, mid or offer prices, depending on the period of reporting, and is shown net of fees with income reinvested in UK Sterling terms.

RISKS

- The performance information presented in this factsheet relates to the past. Past performance is not a reliable indicator of future returns.
- The value of investments may fluctuate which will cause fund prices to fall as well as rise and investors may not get back the original amount invested.
- For funds investing globally, currency exchange rate fluctuations may have a positive or negative impact on the value of your investment.
- Changes in interest rates will affect the value of, and the interest earned from bonds held by the Fund. When interest rates rise, the capital value of the Fund is likely to fall and vice versa.
- The Fund does not use derivatives extensively, although it may use them in an attempt to reduce risk, reduce costs and to generate additional income. Investing in derivatives carries the risk of reduced liquidity, substantial loss and increased volatility in adverse market conditions. Derivatives may expose the Fund to credit risks of counterparties, who may not meet payment obligations. The use of derivatives may result in the fund being leveraged (where economic exposure and thus the potential for loss by the fund exceeds the amount it has invested) and in these market conditions the effect of leverage will magnify losses.

Premier Miton Defensive Multi Asset Fund

ABOUT PREMIER MITON

Premier Miton Investors was formed in November 2019 from the merger of Premier Asset Management and Miton Group. We are responsible for managing £12 billion of assets (as at 31.12.2020) on behalf of our clients in a broad range of actively managed funds covering different types of equity, multi-asset, absolute return and fixed income investments. Our investment teams are wholly focused on producing good long-term outcomes for our clients through active management. Importantly, in a fast changing world, our investment managers are empowered to think differently, think independently and think actively with the aim of keeping our clients' investments on track to meet their objectives.

FUND MANAGERS

David Jane

David Jane joined Premier Miton in June 2014. He founded Darwin Investment Managers in September 2010 and prior to that he was Head of Equities Investments at M&G. David joined M&G in December 2000 as a Fund Manager in the global specialist equity team before becoming Head of Equities investments. Whilst there he was portfolio manager of the M&G Managed Fund and the M&G Cautious Multi Asset Fund, which he launched in February 2007 and grew to over £300 million during his tenure. Prior to M&G, David was the Head of Global Financials Research at AXA Investment Management and before that he was at Newton Investment Management as Director of Global Financials Research. He also served as Non-Executive Director of M&G High Income Investment Trust plc from October 2002 to July 2010.

Anthony Rayner

Anthony Rayner joined the group in June 2014. Prior to the group, Anthony worked for Darwin Investment Management Ltd, analysing portfolio construction and risk for the Darwin Multi Asset Fund alongside David Jane. Prior to this, he worked for M&G, focusing on portfolio construction and risk for UK equity funds and then for the multi asset fund range. Previously, he was a member of the Asset Allocation and Economics team at Merrill Lynch Investment Managers.

SHARE CLASS DETAILS

Share class	ISIN	Sedol	Bloomberg	Entry charge ¹	Ongoing charges ²	Month-end share price
A Acc GBP	GB00B010Y517	B010Y51	RVMASGI:LN	0.00%	1.63%	354.66p
B Acc GBP	GB00B0525B66	B0525B6	CFMSTBA:LN	0.00%	0.88%	400.69p
C Acc USD	GB00B0BV9B55	B0BV9B5	CFMSTCA:LN	0.00%	1.88%	470.00c

Minimum investment: £1,000 lump sum for A and B share classes and \$5,000 lump sum for C share class. Regular saving £50 per month for A and B share classes.

1. Entry charges are fully discounted.
2. The ongoing charges figure is based on expenses for the year ended 30.06.2020. This figure may vary from year to year but is currently capped at a maximum of 1.63% for the A share class, 0.88% for the B share class and 1.88% for the C share class. The ongoing charges are taken from the income of the fund. They exclude portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

GLOSSARY

Bond

A loan in the form of a security, either issued by a UK or overseas government (government bonds) or company (corporate bonds), which pays a fixed rate of interest over a given time period, at the end of which the initial amount borrowed is repaid.

Commodities

A type of asset which include a broad range of physical assets known as either 'hard' commodities such as oil, gas and metals or 'soft' commodities such as agricultural products.

Emerging markets

Economies in the process of rapid growth and increasing industrialisation. Investments in emerging markets are generally considered to be riskier than those in developed markets.

Equities

Shares of ownership in a company. Equities are traded on an 'Equity Market'.

RSMR Rated Fund

Identifies the top active and passive funds endorsed by the rating agency Rayner Spencer Mills Research Ltd.

IMPORTANT INFORMATION

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