

## Sterling class A - Accumulation units

The objective of the fund is to generate an income. The recommended holding period for the fund is up to one year. 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 income will be paid four times a year as interest payments.

<b>Fund size</b>	£344.9m
<b>Distribution yield</b>	4.54%
<b>Weighted Average Maturity</b>	80 days
<b>Weighted Average Life</b>	80 days
<b>Launch dates</b>	Fund - 01 Aug 1989 Unit class - 01 Aug 1989
<b>Fund structure</b>	Unit trust
<b>Reporting dates</b>	Final - 31 Jul Interim - 31 Jan
<b>Base currency</b>	GBP
<b>Valuation point</b>	12:00 noon
<b>ISA eligible</b>	Yes
<b>Investment Association sector</b>	
IA Standard Money Market	
<b>Performance comparator</b>	
IA Standard Money Market	

The fund is ranked as 1 because it has experienced low rises and falls in value over the past five years. Please note that even the lowest ranking does not mean a risk-free investment

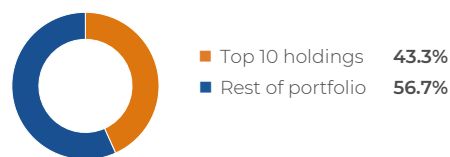
Investing involves risk. The value of an investment can go down as well as up which means that you could get back less than you originally invested when you come to sell your investment. The value of your investment might not keep up with any rise in the cost of living. More information about the risks of investment is provided later in this document.





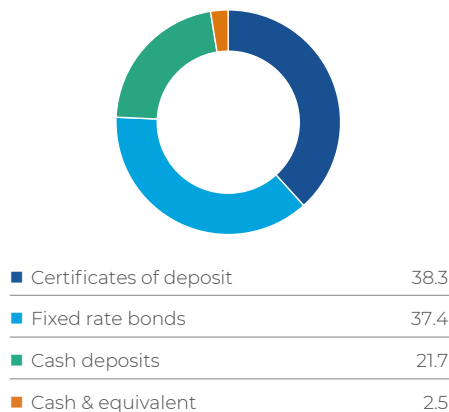
## Portfolio breakdown

### Top 10 exposures (%)

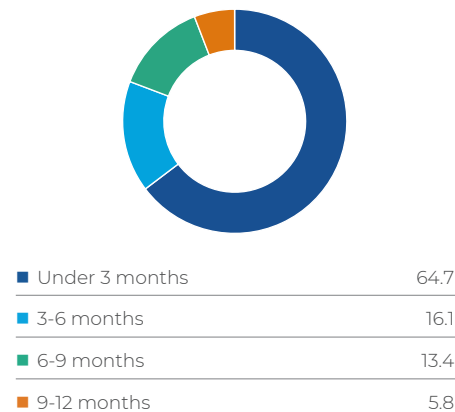


Banco Bilbao Vizcaya Argentaria, S.A.	7.2
ABN AMRO Bank N.V.	6.6
Landesbank Baden-Wuerttemberg	6.2
Leeds Building Society	4.3
Mizuho Financial Group, Inc.	3.5
Deutsche Bank AG	3.5
BNP Paribas SA	3.2
Commerzbank Aktiengesellschaft	2.9
Belfius Bank S.A./N.V.	2.9
Norddeutsche Landesbank - Girozentrale	2.9

### Asset allocation (%)



### Maturity (%)



## Income

**Distribution yield** 4.54%

The distribution yield reflects the expected income distribution over the next twelve months as a percentage of the offer price of the fund as at the date shown. The distribution yield is the same as the underlying yield for this fund because expenses are charged to income. It does not include any preliminary charge and investors may be subject to tax on their distributions.

**Underlying yield** 4.54%

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

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

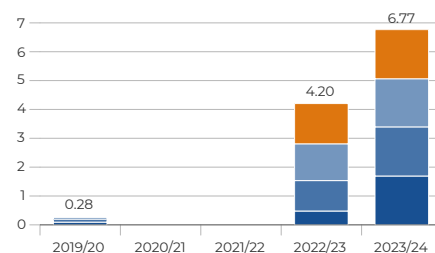
**Payment frequency** Quarterly

**Payment dates** 31 Mar, 30 Jun, 30 Sep, 31 Dec

**Ex dividend dates** 1 Feb, 1 May, 1 Aug, 1 Nov

### Income distribution (pence per unit)

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



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

## Charges

**Ongoing charges figure (OCF)** 0.57% as at 31.07.2024

The 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 shares of another fund). The OCF includes the annual management charge. Transaction charges will also apply. Please refer to the [total costs & charges document](#) on our website for more information.

**Initial charge** 0.00%

### 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.





A typical investor in the fund

This fund may be compatible for clients who:

- are seeking a regular income from their investment, paid quarterly, and who are comfortable with that level of income fluctuating
- are not looking for a long-term investment and may need access to their capital in the short term (by which we mean under 1 year)
- do not need a capital guarantee
- understand the risks of investing in this type of fund; for example, negative or very low interest rates may result in the

Fund producing a negative return over a given period of time, as the ongoing charges for the Fund may be higher than the interest received

- are comfortable with seeing the value of their investment go up and down.
- understand that there is no guarantee on the amount of investment growth or income they can expect to receive during the period that they remain invested

This fund may not be compatible for clients who:

- seek capital preservation
- are looking for high levels of growth on their investment
- are seeking to receive a guaranteed level of income
- are looking for a guaranteed level of investment growth
- would be uncomfortable with seeing the value of their investment fluctuating or very low returns on their investment

How the fund might perform

This fund invests in sterling deposits, short-term money market investments and bonds including those issued by financial institutions (such as commercial banks), and other corporate entities. The base interest rate, set by Bank of England's Monetary Policy Committee, will be the key determinant in the income that is paid by those investments.

When the base interest rate is higher, the returns from the fund will be higher. This

is likely to be when economic growth is strong, or increasing, and higher interest rates should help prevent it getting too strong. Similarly, if inflation is high or rising, which can be associated with a strong economy, interest rates are likely to be higher in order to reduce inflation. Interest rates are likely to be low or falling when economic conditions are weaker, as this makes borrowing cheaper and

stimulates economic growth. The returns from the fund will be lower in those times.

In order to spread investment risk, the fund managers will invest in a broad range of high-quality money market investments that will have different maturity dates and interest rates.

There is no guarantee as to how financial markets will perform in the future or how the fund will perform.

Performance comparator

The fund is classified in the IA Standard Money Market sector, which we believe is a meaningful comparator to help

investors assess the performance of the fund.

Fund codes and investment minimums

Fund codes		Minimums			
ISIN	GB0007061152	Initial	Top-up	Withdrawal	Holding
Sedol	0706115	£1,000	£500	£500	£500
Bloomberg	OMUKMMA:LN				





## 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.

### 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

### Annual management charge (AMC)

The yearly fee paid to Premier Miton for managing a fund, expressed as a percentage of your investment. The AMC does not typically change from year to year.

### Capital

Describes financial assets, particularly cash, or other assets, such as shares, owned by a person or organisation.

### Capital growth

The increase in the value of an asset or investment over time, excluding any income received, measured by its current value compared to its purchase cost.

### Certificate of deposit

Typically, these are low risk investments that offer a fixed interest rate for a fixed amount of time and are usually offered by banks.

### Investment Association (IA)

The trade association that represents investment management firms in the UK.

### Investment Association (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 Standard Money Market sector

Funds in this sector invest their assets in money market instruments and are required to comply with the definition of a 'Money Market' fund set out in the COLL Sourcebook.

### Individual Savings Account (ISA)

A wrapper in which you can place your savings and investments to protect them from some forms of taxation. There are different types of ISA. All of Premier Miton's funds are available for investing in an ISA (with the exception of Premier Miton Capital Financials Securities Fund). HM Revenue & Customs set the amount that you are allowed to invest into an ISA in each tax year. Further details about ISAs, including the current ISA investment limits, can be found on the Government website.

### Maturity

The set date on which a bond or similar loan will be repaid by the borrower.

### Money markets

Buying and selling of debt, loans and similar investments which are usually repayable within one year.

### 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) and the OCFs of underlying funds that might be held in a portfolio (excluding any Premier Miton funds held) 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 calculated once a year and can change from year to year. The OCF does not include transaction costs which are associated with buying and selling investments in a fund.

### 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.

### Weighted Average Life (WAL)

The weighted average amount of time remaining until the securities held in a fund's portfolio are scheduled to be repaid.

## Contact us

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



0333 456 4560



contactus@premiermiton.com

## Customer care

Investors may find themselves in difficult circumstances at any point in their lives, whether as a result of a change in physical or mental ill-health, or during key life stage events such as bereavement, loss of job, personal debt concerns, or more generally through lack of confidence in dealing with financial matters.

We encourage all our investors to seek financial advice before making any important investment decisions and particularly when life may be more challenging.

We want to make sure that we can provide our customers with the support they need. If you would like copies of product information in a

different format, such as **large print**, **Braille** or **audio**, please send us your request using the contact details provided. It may take up to 15 working days to send the information to you in these formats.

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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 0333 456 4560.

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