

Mr A Sample
Sample Road
Sample Town
Sample County
Post Code

13 September 2024

Dear Mr Sample

Converting your investment to a cheaper share/unit class

As part of our continued commitment to making sure investors are receiving value from the investments held with Premier Miton Investors ("PMI"), we have recently reviewed the share classes available to investors across our range of funds. Currently, we offer different share classes which have different investment criteria and fees. We have taken the decision to convert your fund holdings, which are currently in the class A shares, into the next available cheaper share class.

Why are we making these changes?

Moving our customers into the cheaper share class means cheaper ongoing fund costs. In addition, the new share class does not include fees that an investor may have agreed to pay to a financial adviser. This therefore gives our investors more visibility of the fees they are paying for the management of their investment by separating the two types of fees.

We will therefore convert your existing holding into the next available cheaper share class, shown in the table at the end of this letter. This share class has a lower annual management charge (AMC) than your existing share/unit class; but is otherwise identical. There may be other share classes available which have higher initial investment amounts or other restrictions as specified in the fund's prospectus, which is published on our website.

When will this change take effect?

The class A shares were closed for new investment on 6th September 2024. We will arrange for the conversion to take place on your behalf on 13 December 2024 ("Conversion Date").

What action do I need to take?

You do not need to take any action in relation to converting your shares. We will do this on your behalf. However, you may wish to discuss these changes with your financial adviser if you are unsure in any way. Of course, you can opt out of the conversion by selecting a different fund or selling your investment prior to the Conversion Date. Any instructions should be sent to the usual administration address, shown at the bottom of this letter.

What about distribution income payments due in December 2024?

If you hold a fund, which has an ex-dividend and payment date in December 2024, the income will be paid to you by cheque or bank transfer (if we hold verified bank details) regardless of whether you would usually have this income re-invested back into the fund. The re-investment process will continue as usual into the new share class from 1 January 2025.

What will happen on 13 December?

We will automatically convert your existing shares/units into the new share/unit class of the same fund, as detailed on the table overleaf on the Conversion Date so that you can benefit from the lower costs.

Once the conversion has been completed, we will send you a contract note confirming the transaction and showing your new shares/units, noting that that number of shares / units will be different.

Any further investments that you make into this Fund prior to the Conversion Date can be made into the lower AMC share class or if you would rather wait, they will be included in the conversion. Any regular saver or withdrawal arrangements in place will continue following this conversion, unless stopped by you in writing. We will take no response as acceptance of this change.

A conversion from one share/unit class to another within the same fund is not classed as a disposal or acquisition for UK capital gains tax (CGT) purposes and does not attract Stamp Duty Reserve Tax (SDRT).

Get in touch

More information about each fund, and the share classes mentioned above, is available in the relevant Key Investor Information Document which you can find on our website at www.premiermiton.com or alternatively you can request a copy by contacting us.

If you wish to submit any instructions to us (e.g. withdrawal, conversion, fund switch, account changes), please use the administrator address and contact details, which are shown below. Any instructions sent to an address other than that below, may be delayed.

Premier Portfolio Managers Ltd, Sunderland, SR43 4AW

Tel: 0333 456 6363

We hope the information provided in this letter is clear, but if you have any questions relating to the conversion, please email us investorservices@premiermiton.com or call us on 0333 456 1122.

Yours sincerely



Louise Greig

Director of Customer Operations

On behalf of Premier Portfolio Managers Limited

Holdings that will be converted on 13 December 2024

Product	Designation	Fund name	Old share class	Old AMC	New Share class	New AMC
Investment account		Premier Miton Sample Fund	A income	1.50%	B income	1.00%