Our ref: 9165

Fund name and objective change

I am writing to you because you are invested in the Premier Miton Global Sustainable Growth fund, provided by Premier Portfolio Managers Limited.

Premier Miton has changed the name and objective of the fund from **06 July 2026**.

You'll see the new fund name on our valuations and statements after this date.

Old fund name	New fund name
Premier Miton Global Sustainable Growth	Premier Miton Global Leaders

The old and new objectives are overleaf for you to compare.

You may want to speak to your financial adviser about the impact of the change. Please speak to them before making any investment decisions, or if you have any questions about the change

If you don't have a financial adviser, we recommend that you consider the benefits of receiving professional financial advice, which can be especially important when you need to make investment decisions. If you would like to search for an adviser in your area you can start by visiting **quilter.com/financial-advice/find-an-adviser**.

How this will affect your account

- **The value of your holding** – The changes have not affected the value of your fund holding.
- **Risk profile** – The fund's risk profile has not changed.
- The Ongoing Charges Figure (OCF) / Total Expense Ratio (TER) has not changed.

The OCF/TER represents the ongoing charges for the fund, expressed as a percentage. It is the sum of the Annual Management Charge (AMC) and all other running costs of the fund. OCF is increasingly replacing TER.

Why the fund has changed

Since the introduction of the sustainability focus label, the fund has continued to meet its stated non-financial sustainability objectives. However, over time it has become increasingly clear that the sustainability constraints embedded within the investment objective, policy and strategy have, in the current market environment, reduced its flexibility relative to unconstrained global equity strategies. This has impacted comparative performance, limited the fund's ability to meet its financial objective of long-term capital growth and affected its ability to compare well against its performance comparator, the IA Global sector, as well as broad global equity market indices. This has been exacerbated by the prevailing macroeconomic and geopolitical environment, which Premier Miton believe will have a further negative impact on the current investment approach.

In the current market cycle, the performance of the fund has reflected a broader market trend in which companies displaying sustainability characteristics, and therefore sustainability equity strategies, have been out of favour. Investor preferences have shifted towards funds without explicit sustainability constraints, and performance has generally favoured companies and sectors that are difficult to accommodate within a sustainability framework.

Premier Miton is proposing to remove the sustainability investment objective of the fund, allowing it to refocus clearly and transparently on its objective of delivering capital growth over the long term. ESG considerations will continue to be taken into account as part of the fund manager's broader investment analysis, stewardship and governance practices, consistent with mainstream market practice.

By allowing the fund to invest across the full range of global equity sectors, they expect the increased flexibility to improve the fund's ability to generate attractive long-term returns for investors.

The proposed investment objective, and corresponding changes to the policy would align the fund with how the fund managers would seek to construct the portfolio: through investing in high quality companies for the long term, namely companies with strong market positions, durable competitive advantages and robust financial characteristics ('Global Leaders').

The next steps

You don't need to take any action unless you would like to choose a new asset from our extensive range. Please speak to your financial adviser before making any investment decisions or if you have any questions about this change.

If you have any questions about this letter, please speak to your financial adviser who will be able to help you. Alternatively, you can call or email us using the details shown and we will be happy to help. Our Customer Service Centre is open 8:30am – 5:30pm, Monday to Friday.

Yours sincerely,

Callum Earl
Head of Client Services

Fund objectives

Current fund Premier Miton Global Sustainable Growth	New fund Premier Miton Global Leaders
To achieve capital growth over the long-term, being five years or more. The Investment Adviser also aims for at least 70% of the fund to be invested in companies and other assets that are environmentally and/or socially sustainable (a "Sustainable Focus"). A specific and measurable Sustainable Focus for the fund means investing in companies that have products or services that (i) enable better management and protection of the planet's resources; (ii) reduce inequalities and increase economic resilience; and (iii) help people to lead healthier lives; where the products and services are aligned to a number of environmental and social sustainability growth themes ("sustainable growth themes"). The fund's sustainable growth themes are dynamic and reviewed annually. The Investment Adviser aims to achieve the objective of the fund by investing a minimum of 80% of its assets in an actively managed portfolio of company shares. Those companies will be of different sizes and from a range of geographical regions and industry sectors around the world. The companies will be selected from any geographical region of the world, including developed and emerging countries (those that are constituents of the Bloomberg Emerging Markets Large & Mid Cap Total Return Index) and will range in size from very large to smaller companies, although the emphasis will be on larger companies.	To provide capital growth over the long-term, being five years or more. Five years is also the minimum recommended period for holding shares in this fund. This does not mean that the fFund will achieve the objective over 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 a minimum of 80% of its assets in an actively managed portfolio of company shares. Those companies will be selected from a range of global markets and industry sectors. The companies will be from any geographical region of the world, including developed and less developed countries (the latter being countries that are included in the Bloomberg Emerging Markets Large & Mid Cap Total Return Index) and the fund will maintain diversified exposure at all times. The companies may be from any industry sector, such as healthcare, information technology, energy or financials and the Fund will be invested in a range of different sectors at all times.