

**SHINING A LIGHT ON THE.....**  
**Premier Miton Diversified Sustainable Fund**

**AT A GLANCE**

Investment Objective
The objective of the fund is to achieve capital growth over the long term, being five years or more. The Investment Manager aims to achieve the objective of the Fund by investing in a globally diversified portfolio of investments covering different asset classes (in developed and less developed countries) that are assessed against relevant Environmental, Social and Governance (ESG) and sustainable growth themes to ensure they meet the required standards. At least 90% of the Fund's assets (excluding deposits, cash or near cash) will meet those standards.

Fund Factsheet Link
<a href="https://www.morningstar.co.uk/uk/funds/snapshot/snapshot.aspx?id=F00000ZZ51">https://www.morningstar.co.uk/uk/funds/snapshot/snapshot.aspx?id=F00000ZZ51</a>

Management	
Manager Name	Start Date
Neil Birrell	1 March 2021

**FUND PERFORMANCE**

Performance from 29<sup>th</sup> January 2018 (launch date) to 28<sup>th</sup> February 2022:

	2018	2019	2020	2021	2022
<b>Premier Miton Diversified Sustainable Fund</b>	-11.65%	14.91%	13.08%	16.21%	-6.17%
<b>FTSE 100 TR (Fund Benchmark)</b>	-3.04%	17.32%	-11.55%	18.44%	1.44%

Performance over 12 months, 3 years, 5 years and since launch:

	1 year	3 years	Since launch
<b>Premier Miton Diversified Sustainable Fund</b>	7.55%	38.67%	20.20%
<b>FTSE 100 TR (Fund Benchmark)</b>	19.22%	17.61%	14.06%

*You should note that past performance is not a reliable indicator of future returns, and the value of your investments can fall as well as rise. The total return reflects performance without sales charges or the effects of taxation but is adjusted to reflect all on-going fund expenses and assumes reinvestment of dividends and capital gains. If adjusted for sales charges and the effects of taxation, the performance quoted would be reduced.*

Tracking Error	Information Ratio	Active Share	Upside Capture Ratio	Downside Capture Ratio	Batting Average	Beta	Alpha	Equity Style
5.01	1.19	-	111.85	83.19	63.89	1.04	3.55	Growth/Large

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Volatility Measurements	
3-Yr Std Dev (volatility)	11.57%
3-Yr Mean Return (average)	11.51%

Investment Style Details	
Giant	17.94%
Large	25.63%
Medium	22.19%
Small	8.43%
Micro	0.84%

Top 5 Holdings – 78 Equity Holdings		
BH Macro GBP Ord	-	3.18%
Stryker Corp	Healthcare	2.44%
Darling Ingredients Inc	Consumer Defensive	2.39%
Deere & Co	Industrials	2.34%
Vestas Wind Systems A/S	Industrials	2.21%

Top 5 Sectors	
Industrials	20.14%
Real Estate	15.12%
Healthcare	14.23%
Financial Services	12.45%
Technology	11.54%

Top 5 Regions	
United States	53.96%
United Kingdom	13.76%
Germany	5.01%
Netherlands	3.83%
Japan	3.69%

## UPDATE....

Premier Miton run a range of multi asset funds. This strategy was previously called the Balanced Multi Asset Fund. In 2021 Neil took over the strategy and repositioned to be a sustainable fund. The new look fund was launched on 1 March 2022. The fund had to be approved by the FCA and it took time to gain approval. It is worth reflecting that Premier are building their ESG / Sustainable offering and we should expect further options in the future.

In terms of looking at this, although we have a track record of performance this is under a different mandate and manager. So, this may be a strategy to watch to see how it progresses under the new team.

The aim is to deliver strong risk adjusted returns over a 3-to-5-year period. They want to capture as much on the way up as they can but at the same time protect on the downside. So effectively overtime investors should get equity type returns with lower volatility.

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They invest across equities, property shares, fixed income alternatives, hedging strategies and cash. They use their own specialist managers to provide ideas across these asset classes. The manager is focused on the asset allocation and the target weights, whereas the investments come from the specialist managers.

As an overview, the companies they are looking to hold are those that have a positive influence on society. On the equity side they are constantly meeting and engaging with companies. Some areas they are looking at include water efficiency and cyber security.

In summary, this was a brief overview. The message is that this is managed in the same way as their other multi asset funds. They use the fund managers across the group to feed ideas, but the asset allocation comes from Neil. This is effectively a new fund and so it may be better to wait and watch rather than invest just because it has a sustainable label.

*The source of information in this note has been provided by Premier Miton and is correct as of March 2022. These are notes from meeting the fund manager or representative and should not be seen as a recommendation to purchase any fund mentioned. Any reference to shares is not a recommendation to buy or sell. Should you wish to make a decision based on these notes we cannot take responsibility for this, and you should carry out your own research before making a decision. We would also recommend that you receive advice before following up on any decision.*