

LF Miton Global Infrastructure Income Fund

B Acc GBP Share Class

FUND FACTS

Fund launch date	23 March 2017
Fund type	OEIC
Fund manager	Jim Wright
Fund size	£42.1m
No of holdings	46
IA sector	Global Equity Income
Base currency	GBP
Valuation point	12:00 midday
Accounting dates	Final - 31 May Interim - 30 November

TOP 10 HOLDINGS

	%
1. NextEra Energy Partners	6.6
2. Enbridge	5.3
3. Atlantica Yield	5.2
4. Xcel Energy	4.5
5. Orsted	4.2
6. American Tower	4.0
7. Deutsche Telekom	3.2
8. Union Pacific	3.1
9. NextEra Energy	3.0
10. E.ON	3.0

Total 42.1

SECTOR ALLOCATION

	%
Utilities	58.3
Telecoms	18.8
Oil & Gas Pipelines/Storage	11.5
Transport	10.3
Cash	1.1

GEOGRAPHICAL ALLOCATION

	%
US	40.2
Europe ex UK	22.3
Canada	15.6
UK	8.5
Japan	3.3
Hong Kong	2.9
Australia	2.1
China	1.4
Switzerland	1.3
Indonesia	0.7
Malaysia	0.6
Cash	1.1

OBJECTIVE AND INVESTMENT POLICY

To provide investors with income and long-term capital growth. The fund will invest at least 80% in the shares of infrastructure companies worldwide. This can include companies in the utility, energy pipeline and storage, telecommunications and transportation sectors. The fund may also invest in other funds and cash.

PERFORMANCE ANALYSIS

Performance since launch (%)



Cumulative performance (%)

	1m	3m	6m	YTD	1y	3y	5y	10y	Launch
Fund	-0.52	-0.89	-4.19	-3.61	-5.02	10.77	n/a	n/a	15.33
Sector	2.33	3.55	2.24	-5.01	-2.53	8.85	n/a	n/a	12.86

Discrete annual performance (%)

	31.08.2019	31.08.2018	31.08.2017	31.08.2016	31.08.2015
	31.08.2020	31.08.2019	31.08.2018	31.08.2017	31.08.2016
Fund	-5.02	20.11	-2.91	n/a	n/a
Sector	-2.53	5.70	5.66	n/a	n/a

Source for all performance data: Morningstar. Basis: Mid to mid; net income reinvested; and net of fees 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.
- Fees will be deducted from capital which will increase the amount of income available for distribution; however this will erode capital and may constrain capital growth.
- For funds investing globally, currency exchange rate fluctuations may have a positive or negative impact on the value of your investment.
- This fund may experience high volatility due to the composition of the portfolio or the portfolio management techniques used.
- The fund will invest predominantly in companies that have exposure to infrastructure. This can mean the fund is more sensitive to price swings than other less concentrated funds.
- In certain market conditions companies may reduce or even suspend paying dividends until conditions improve. This will impact the level of income distributed by the Fund.

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DIVIDENDS

XD date	Pay date	Dividend
1 Jun 2020	31 Jul 2020	1.5365p
2 Mar 2020	30 Apr 2020	0.8217p
2 Dec 2019	31 Jan 2020	0.8541p
2 Sep 2019	31 Oct 2019	1.2500p
Historic yield		3.87%

The historic yield reflects distributions declared over the past twelve months as a percentage of the mid-market price, as at 31.08.20. It does not include any preliminary charge and investors may be subject to tax on their distributions. The Fund distributed income twice a year in January and July. From 31st August 2018 the fund moved to quarterly distributions in January, April, July and October.

FUND MANAGER

Jim Wright

Jim Wright joined the group in January 2017. He was most recently at the British Steel Pension Fund. There he was the sole manager of its global listed infrastructure portfolio - the Global Duration Equity Portfolio - from its inception in October 2006 to the time of his announced resignation in October 2016. This portfolio represented over 95% of the Fund's allocation to infrastructure and its success was recognised with a nomination for "Best Use of Infrastructure" at the 2016 Institutional Investor UK & Ireland Awards. He is also a qualified chartered accountant.

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 £10.3 billion of assets (as at 30.06.2020) 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.

SHARE CLASS DETAILS

Share class	ISIN	Sedol	Bloomberg	Entry charge	Ongoing charges ¹	Month-end share price
B Acc GBP	GB00BD3H9L21	BD3H9L2	CFMIIBA:LN	0.00%	1.00%	115.33p
B Inc GBP	GB00BD3H9M38	BD3H9M3	CFMIIBI:LN	0.00%	1.00%	100.86p
F Acc GBP	GB00BD3H9N45	BD3H9N4	CFMIIFA:LN	7.00%	0.90%	116.09p
F Inc GBP	GB00BD3H9P68	BD3H9P6	CFMIIFI:LN	7.00%	0.90%	101.53p

Minimum investment: £1000 lump sum for B share class and £100,000 lump sum for F share class. Regular saving £50 per month for the B share class.

1. The ongoing charges figure is based on expenses as at 31.05.2019. Deducted from capital.

GLOSSARY

Capital growth

Increase in the value of a fund. If a fund states that its objective is 'to seek capital growth', the underlying asset or investment will be those the investment manager believes have the potential to grow in value over time.

Dividends

Dividends represent a share in the profits of the company and are paid out to a company's shareholders at set times of the year.

Yield

The income return on an investment. Fund yields are a measure of income earned by the fund's portfolio, net of the fund's expenses.

IMPORTANT INFORMATION

Source of performance data: Morningstar, as at 31.08.20. Sterling Class B Acc shares, net income reinvested, mid to mid basis. All other statistics from Link Fund Solutions Limited and Premier Miton Investors, as at 31.08.20 unless indicated otherwise. ©2020 Morningstar, Inc. All rights reserved. The information contained herein; is proprietary to Morningstar and/or its content providers; may not be copied or redistributed; and is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

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The Prospectus, KIID and application forms are available in English from the Authorised Corporate Director of the fund, Link Fund Solutions, at www.linkfundsolutions.co.uk; or from Premier Fund Managers Limited, the Investment Manager of the fund, at premiermiton.com. Financial Promotion issued by Premier Miton Investors. Premier Portfolio Managers Limited is registered in England no. 01235867. Premier Fund Managers Limited is registered in England no. 02274227. Both companies are authorised and regulated by the Financial Conduct Authority and are members of the 'Premier Miton Investors' marketing group and subsidiaries of Premier Miton Group plc (registered in England no. 06306664). Registered office: Eastgate Court, High Street, Guildford, Surrey GU1 3DE. 000672/160920

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Lines are open from 9am to 5pm (Monday to Friday excluding Bank Holidays). Telephone calls may be recorded for monitoring and training purposes.

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