

# Product governance framework summary

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**Product governance and approval process for Premier Portfolio Managers Ltd, Premier Fund Managers Ltd, Miton Asset Management Ltd and Miton Trust Managers Ltd (together, "Premier Miton").**

## Premier Miton's product and governance approval process

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Premier Miton seeks to provide effective governance and oversight throughout the whole of the life of our products and services, with the aim of ensuring we are continually meeting investors' expectations and working within the relevant principles, rules and guidance of the Financial Conduct Authority (FCA).

## Governance

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The boards of Premier Miton (the "Boards") take overall responsibility for defining, approving and overseeing the policy around product approvals and aiming to ensure our products and services are designed and managed in accordance with the characteristics and needs of the clients to whom we expect them to be offered.

Regular oversight and reporting to the Boards around product governance is provided by Premier Miton's Product Governance Committee, which meets quarterly, and includes representatives from Investment, Operations (covering risk, compliance, legal and client service), Marketing and Sales.

## Process

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Premier Miton's product governance process covers product design, approval, provision of information to clients, potential clients and distributors, product monitoring, product change and ongoing product review.

When considering a new product or service, or significant change to an existing one, Premier Miton's product approval process identifies the appropriate target market for this product or service, aims to assess relevant risks to the identified target market and aims to ensure that the intended distribution strategy is consistent with the target market.

Premier Miton considers costs as part of the product approval process, including whether charges are compatible with the needs, objectives and characteristics of the target market and are clear and transparent.

Premier Miton aims to make sure that appropriate information on our products and services is provided to our clients and distributors and that such information is consistent, clear, fair and not misleading.

On an ongoing basis, we continually monitor our products and services with the aim of making sure they are meeting investors' expectations and the needs, objectives and characteristics of the identified target market. This involves ongoing consideration of specific risks and their mitigation, scenario analysis testing from an investor outcome perspective and conflicts of interest identification, management and disclosure.

We also strive to obtain relevant and appropriate information about who is investing in our products and services, including obtaining information from distributors, so we can try and assess whether our products and services are being used by the appropriate target markets and distribution channels.

We will ensure that appropriate information on products and services is made available to distributors, including details of the appropriate channels for distribution and information around the identified target market and how that target market is assessed.

