



KPMG LLP
Transaction Services
15 Canada Square
London E14 5GL
United Kingdom

Tel +44 (0) 20 7311 1000
Fax +44 (0) 20 7311 3311

Private & confidential

The Directors
Premier Asset Management Group PLC
Eastgate Court
High Street
Guildford
GU1 3DE

Our ref VictoriaRP1

Contact John Kelly

Fenchurch Advisory Partners LLP
25 Old Broad Street
London
EC2N 1HQ

17 September 2019

Dear Sirs

Premier Asset Management Group PLC (the 'Company')

We refer to the Quantified Financial Benefits Statement ("QFBS") made by the directors of the Company and our report ("Report") thereon set out in the statement made by Directors in Part A of Appendix 4 to the Announcement entitled "Recommended all-share merger of Premier Asset Management Group plc and Miton Group plc" dated 4 September 2019.

We also refer to the statement by the directors of the Company confirming that the QFBS remains valid as contained in Appendix 1 of the Scheme Document dated 17 September 2019.

We confirm that our Report dated 4 September 2019, referred to above, continues to apply.

This letter is required by Rule 27.2(d)(ii) of the City Code on Takeovers and Mergers and is given for the purpose of complying with that rule and for no other purpose.

Save for any responsibility which we may have to those persons to whom this letter is expressly addressed, to the fullest extent permitted by law we do not assume any responsibility and will not accept any liability to any other person for any loss suffered by any such other person as a result of, arising out of, or in connection with this letter.

Yours faithfully

KPMG LLP