



BALANCED FUND

Formerly Neptune Balanced Fund - GBP C Acc Class - Fund Factsheet - Covering the month of December 2019

Robin Geffen

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Fund manager

Robin is a fund manager as well as the leader of the Liontrust Global Equity investment team and architect of its investment process. Prior to joining Liontrust in October 2019, Robin was a fund manager and the CEO of Neptune Investment Management, which he founded in 2002. He has previously worked at Charterhouse J Rothschild, Eagle Star, York Trust plc, Scottish Equitable and Orbitex Investments. Robin graduated from Oxford University in 1979 and has 40 years' investment experience.

Quick facts

Launch date	31.12.98
Comparator benchmark	IA Mixed Investment 40-85% Shares
Fund manager	Robin Geffen
Deputy manager	James Dowey
Deputy manager	Storm Uru
Assistant manager	Ewan Thompson
Assistant manager	George Boyd-Bowman
No. of holdings	59
Fund size (£)	415.1m
Ongoing charge (%) as at 30.06.19	C Acc - 0.86 A Acc - 1.63
Net yield* (%)	C Inc - 0.14 A Inc - 0.00

Ratings and awards



Strategy

The Scheme invests in securities selected using a combination of top down and bottom up analysis while managing risk through asset allocation.

Investment objective

The investment objective of the Liontrust Balanced Fund is to generate long-term (5 years or more) capital growth with the potential for income.

Performance since launch (%)

■ Liontrust Balanced Fund ■ IA Mixed Investment 40-85% Shares



Calendar years' performance (%)

	2015	2016	2017	2018	2019
Fund	2.4	12.8	13.5	-1.0	14.7
IA Mixed Investment 40-85% Shares	2.7	12.9	10.0	-6.1	15.8
IA rank	78/125	86/142	15/146	3/156	113/165
Quartile rank	3	3	1	1	3

Cumulative performance (%)

	1 month	YTD	1 year	3 years	5 years	10 years	15 years	Since launch
Fund	0.4	14.7	14.7	28.9	48.9	106.8	222.0	746.1
IA Mixed Investment 40-85% Shares	1.5	15.8	15.8	19.6	38.5	94.0	151.7	181.1
IA rank	166/175	113/165	113/165	9/146	16/125	33/86	11/50	1/30
Quartile rank	4	3	3	1	1	2	1	1

All data as at 31.12.19, unless otherwise stated. Past performance is not a guide to future performance.

Performance data supplied by FE Analytics; C Accumulation share class performance, bid-to-bid, in sterling with net income reinvested and no initial charges. A Accumulation share class performance is provided up to launch of C Accumulation share class on 03.10.12. The performance of other share classes may differ. IA sector rankings may change at any time as a result of closure, movement between sectors or price amendments by competitor funds.

*Yields quoted for the income unit classes, the primary distributing unit classes. For yields on other unit classes, please contact us.

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Top ten holdings (%)

UK Index-Linked Bonds	13.34
Amazon	4.55
Alphabet	4.42
Microsoft	4.31
CME Group	4.00
Liontrust Global Technology Fund	3.71
Visa	3.60
Apple	3.46
Brown-Forman	2.93
Mandarin Oriental	2.36
Total	46.68

Income distribution

XD dates	Pay dates	Distribution rates* (pence per share)
01 Jul 19	31 Aug 19	0.2365
01 Jan 19	28 Feb 19	0.1652

*Rates paid per unit for the C income units, the primary distributing unit class. For rates on other unit classes, please contact us.

Sector (%)

Information technology	29.8	
Financials	19.6	
Government bonds	13.3	
Consumer discretionary	12.0	
Communication services	10.3	
Consumer staples	4.2	
Industrials	3.8	
Healthcare	3.3	
Materials	2.1	
Other	0.4	
Utilities	0.3	
Cash	0.9	

Region (%)

North America	58.7	
UK	20.6	
Emerging Markets	8.9	
Japan	8.4	
Asia Pacific ex Japan	2.4	
Europe ex UK	0.1	
Cash	0.9	

Asset class (%)

Equity	83.9	
Fixed income	13.3	
Private equity	1.9	
Cash	0.9	

Share class details

Share class	Type of share	Launch date	Fees (%)		Minimum investment (£)			ISIN	Fund codes	
			Initial	Ongoing	Initial	Top up	Regular		Bloomberg	SEDOL
GBP C	Accumulation	03.10.12	0.00	0.86	250,000	-	-	GB00B85K7211	NEPBCRA:LN	B85K721
GBP C	Income	03.10.12	0.00	0.86	250,000	-	-	GB00B83H6G14	NEPBRI:LN	B83H6G1
GBP A	Accumulation	31.12.98	0.00	1.63	1,000	50	50	GB0004821921	CFORBIAL:LN	0482192
GBP A	Income	01.07.03	0.00	1.63	1,000	50	50	GB0033272781	NEPBALI:LN	3327278

Important Information

The value of an investment and any income from it may fall as well as rise as a result of market and currency fluctuations and you may not get back the original amount invested. Past performance is not a guide to future performance and should not be the sole consideration when selecting a product. Where references to specific securities are made, they are for illustrative purposes only and should not be regarded as recommendations to buy or sell these securities. For details of further risks please see the Prospectus.

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If you are unsure about the suitability of any Liontrust investment, please consult an Authorised Financial Adviser.

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All applications are made on the basis of the current Prospectus, Key Investor Information Document, Supplementary Information Document and the most recent annual and semi-annual reports where available, which can be obtained by calling 0800 587 5051 or downloaded from www.liontrust.co.uk.

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