



Stuart Steven & Kenny Watson & Aitken Ross

# MONTHLY INCOME BOND

B Gr Inc - Fund Factsheet - Covering the month of September 2018

## The Fund

The Fund aims to produce a monthly income yield and the prospect of capital growth by investing in a portfolio of assets which predominately comprises corporate bonds, and also includes government bonds, whilst at the same time actively managing the interest rate exposure of the Fund. The Fund pays interest distributions monthly. The Fund holds investment-grade Sterling corporate bonds, government bonds, non-Sterling investment grade corporate bonds and relevant derivative instruments. For full investment objective and policy details please refer to the Prospectus.

## Key information

Class Launch Date	12.07.10
Benchmark	iBoxx Sterling Corporates 5-15 years
IA Sector	IA Sterling Corporate Bond
Fund Size <sup>^</sup>	£363.2m
Number of Holdings	55
Distribution Yield <sup>†</sup>	5.55%
Net Underlying Yield <sup>†</sup>	3.80%
Duration <sup>*</sup>	3.02

<sup>^</sup>Fund AUM shown is in the base currency of the fund.

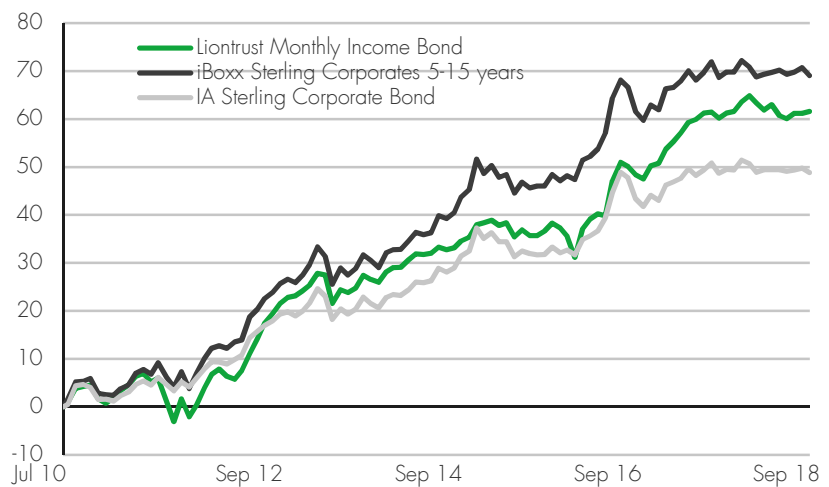
## Ratings and awards



## Our experienced fund management team

Stuart Steven, Kenny Watson and Aitken Ross have more than 57 years of combined investment experience in managing fixed income. They also transferred to Liontrust from ATI in April 2017. Stuart has 25 years of fixed income investment experience and was previously Investment Director at Scottish Widows Investment Partnership. Kenny has 26 years of fund management experience and was formerly at Ignis Asset Management where he was responsible for the sub investment grade bond portfolios. Aitken has six years of financial experience and started his career in the graduate scheme at ATI.

## Performance since launch (%)



## Discrete years' performance (%)

To previous quarter 12 months ending:	Sep 18	Sep 17	Sep 16	Sep 15	Sep 14
Liontrust Monthly Income Bond	0.8	6.7	10.6	2.2	6.4
iBoxx Sterling Corporates 5-15 years	0.2	1.2	14.1	4.9	8.1
IA Sterling Corporate Bond	0.1	0.6	12.2	2.8	6.4
Quartile ranking	1	1	3	3	3

## Cumulative performance (%)

	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception
Liontrust Monthly Income Bond	0.2	1.0	-0.2	-1.2	0.8	19.1	29.5	61.5
iBoxx Sterling Corporates 5-15 years	-0.9	-0.1	-0.1	-1.8	0.2	15.8	31.2	69.1
IA Sterling Corporate Bond	-0.6	-0.2	-0.4	-1.7	0.1	13.0	23.7	48.8
Quartile ranking	1	1	2	1	1	1	1	1

Source: Financial Express, as at 30.09.18, total return

**Key risks: Past performance is not a guide to future performance.** Investment in the Fund carries the risk of potential total loss of capital. Investment decisions should not be based on short-term performance. Investment in the Fund involves foreign currencies and may be subject to fluctuations in value due to movements in exchange rates. The value of fixed income securities will fall if the issuer is unable to repay its debt or has its credit rating reduced. Generally, the higher the perceived credit risk of the issuer, the higher the rate of interest.

\*Duration is a measure of the sensitivity of the price of a fixed-income investment to a change in interest rates in years. †The Distribution Yield is higher than the Net Underlying Yield because the fund distributes coupon income and a portion of the fund's expenses are charged to capital. This has the effect of increasing distributions while constraining the fund's capital appreciation.

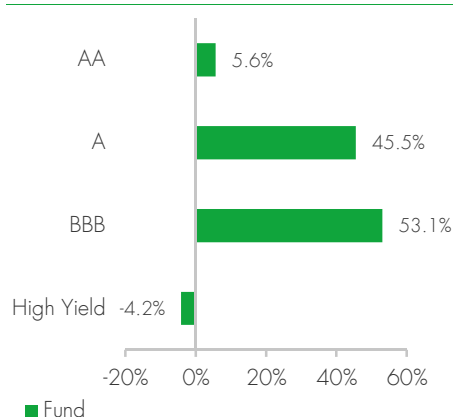
# MONTHLY INCOME BOND

## Sector breakdown (%)

Banks	25.3	<div style="width: 25.3%;"></div>
Insurance	18.3	<div style="width: 18.3%;"></div>
Telecommunications	16.5	<div style="width: 16.5%;"></div>
Utilities	14.0	<div style="width: 14.0%;"></div>
Financial Services	6.8	<div style="width: 6.8%;"></div>
Government Bonds	5.8	<div style="width: 5.8%;"></div>
Real Estate	5.1	<div style="width: 5.1%;"></div>
Whole Bus Sec'd	3.6	<div style="width: 3.6%;"></div>
Retail	2.8	<div style="width: 2.8%;"></div>
Industrial G&S	1.5	<div style="width: 1.5%;"></div>
Other	2.4	<div style="width: 2.4%;"></div>

■ Fund

## Credit Rating\*



\*Source: UBS Delta and Liontrust

## Geographic breakdown (%)

United Kingdom	72.0	<div style="width: 72.0%;"></div>
France	9.9	<div style="width: 9.9%;"></div>
Germany	5.2	<div style="width: 5.2%;"></div>
United States	5.2	<div style="width: 5.2%;"></div>
Netherlands	3.2	<div style="width: 3.2%;"></div>
Italy	2.2	<div style="width: 2.2%;"></div>
Spain	1.7	<div style="width: 1.7%;"></div>
Ireland	1.5	<div style="width: 1.5%;"></div>
Portugal	1.3	<div style="width: 1.3%;"></div>
Cash	-2.1	<div style="width: -2.1%;"></div>

## Top 10 issuers (%)

UK(Govt)	5.8
Hsbc Holdings	4.6
Standard	4.0
Prudential	3.9
Lloyds Bank	3.3
Royal Bank of Scotland	3.1
BNP Paribas	2.9
Orange SA	2.8
AT&T	2.8
Deutsche Telekom International Finance	2.4

## Additional information

Minimum initial investment	£1,000
Minimum additional investment	£500
Ex-dividend date	Last day of the month
Distribution date	Last day of the month, 1 month trailing
Sedol code	B44MQ01
ISIN code	GB00B44MQ015

## Risk ratios

### Annualised over 36 months

Alpha	2.10%
Beta	0.78
Information Ratio	0.24

### Annualised over 260 weeks

Volatility	3.10%
Benchmark volatility	4.54%

Where the Fund has a short track record, the ratios shown may be based upon the historic data of the Fund as well as a representative fund or the ratio may be calculated over a shorter time period.

## Charges

Initial charge	0.00%
Ongoing Charges Figure*	0.65%
Included within the OCF is the Annual Management Charge**	0.50%

\*The Ongoing Charges Figure (OCF) covers all aspects of operating a fund during the course of its financial year. These include the annual charge for managing the fund, administration and independent oversight functions, such as trustee, depository, custody, legal and audit fees. The OCF **excludes** portfolio transaction costs except for an entry/exit charge paid by the Fund when buying or selling units in another fund. This will have an impact on the realisable value of the investment, particularly in the short term. \*\*These are the annual costs of running and managing the Fund.

## Important information

This document provides information about the Liontrust Sustainable Future Monthly Income Bond Fund ('the Fund') and Liontrust Fund Partners. Liontrust Fund Partners LLP (2 Savoy Court, London WC2R 0EZ) is authorised and regulated in the UK by the Financial Conduct Authority (FRN 518165) to undertake regulated investment business. Liontrust Fund Partners does not give financial or investment advice. This document does not constitute or form part of, and should not be construed as, an invitation to buy or sell units and neither this document nor anything contained or referred to in it shall form the basis of, or be relied on in connection with, any offer or commitment whatsoever. The value of units and the income generated from them can fall as well as rise and are not guaranteed; investors may not get back the amount originally subscribed. Investors should not purchase the Fund referred to in this document except on the basis of information contained in the Fund's Prospectus. We recommend that investors who are not professional investors should contact their professional adviser. The Fund's Prospectus and Key Investor Information Document (KIID) are available from [www.liontrust.co.uk](http://www.liontrust.co.uk) or direct from Liontrust.

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