

Embargoed until 7am on 11 April 2018

**Stock Exchange Announcement
LIONTRUST ASSET MANAGEMENT PLC
Trading Update**

Liontrust Asset Management Plc (“**Liontrust**” or the “**Group**”), the specialist independent fund management group, is today issuing its financial year end trading update for the period from 1 January to 31 March 2018 (the “**Period**”).

Highlights

- Assets under management (“**AuM**”) were £10.5 billion as at close of business on 31 March 2018 (31 March 2017: £6.5 billion), an increase of £4 billion or 61% over the financial year to 31 March 2018
- Net inflows of £255 million in the Period (2017: £200 million) and net inflows for the financial year to 31 March 2018 of £1,004 million (2017: £482 million)

Commenting, John Ions, Chief Executive, said:

“It has been a very successful and transformational year for Liontrust. We have delivered £1 billion of net inflows and a 61% growth in our AuM, reflecting the power of both our fund management and distribution capability and the investment we have made in these areas over the past few years. Liontrust had the 11th largest net retail sales in the UK in 2017 and had the 13th largest total net sales, according to the Pridham Report.

Having acquired the Sustainable Investment team at the start of the financial year, its AuM has increased by £500 million over the past 12 months to reach nearly £3 billion. This has positioned us not only with critical mass but a fantastic track record from a long established team. The demand for sustainable investing continues to increase and we are well positioned to benefit from this.

The recruitment of the leading global fixed income team of David Roberts, Phil Milburn and Donald Phillips further demonstrates that Liontrust is well positioned to attract leading industry talent and their first fund – the Ireland-domiciled GF Strategic Bond Fund – will launch this Friday.

Our commitment to active management, driven by strong investment processes, has never been more important as the passive versus active debate continues to divide investors.

The asset management industry is under immense scrutiny from both regulators and, more importantly, investors. This is a time of great opportunity, however, and the successful companies will offer strong long-term performance in line with client expectations combined with first class service and communication.

By continuing to focus on these core objectives, we can engender trust, retain investor loyalty and look forward with confidence.”

Funds under Management

On 31 March 2018, our AuM stood at £10.475 billion and were broken down by type and process as follows:-

<u>Process</u>	<u>Total</u>	<u>Institutional</u>	<u>UK Retail</u>	<u>Multi-Asset</u>	<u>Offshore Funds</u>
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	<u>(£m)</u>	<u>(£m)</u>	<u>(£m)</u>	<u>(£m)</u>	<u>(£m)</u>
Cashflow Solution	973	551	313	-	109
Economic Advantage	4,974	386	4,507	-	81
Macro Thematic	442	153	264	-	25
European Income	232	-	232	-	-
Asia	114	-	104	-	10
Sustainable Investment	2,996	54	2,737	-	205
Multi-Asset	700	-	-	700	-
Indexed	44	-	44	-	-
Total	10,475	1,144	8,201	700	430

Funds Flows

The net inflows over the Period are £255 million (2017: £200 million). A reconciliation of fund flows and AuM over the Period is as follows:-

	<u>Total</u>	<u>Institutional</u>	<u>UK Retail</u>	<u>Multi-Asset</u>	<u>Offshore Funds</u>
	<u>(£m)</u>	<u>(£m)</u>	<u>(£m)</u>	<u>(£m)</u>	<u>(£m)</u>
Opening AuM - 1 January 2018	10,556	1,037	8,392	692	435
Net flows	255	96	109	36	14
Market and Investment performance	(336)	11	(300)	(28)	(19)
Closing AuM - 31 March 2018	10,475	1,144	8,201	700	430

Liontrust recorded net inflows of £1,004 million in the financial year to 31 March 2017 (2017: £482 million). A reconciliation of fund flows over the financial year is as follows:-

	<u>Total</u>	<u>Institutional</u>	<u>UK Retail</u>	<u>Multi-Asset</u>	<u>Offshore Funds</u>
	<u>£m</u>	<u>£m</u>	<u>£m</u>	<u>£m</u>	<u>£m</u>
Opening AuM - 1 April 2017	6,523	1,044	4,648	612	219
Net flows	1,004	(24)	906	76	46
Acquisitions*	2,518	49	2,316	-	153
Market and Investment performance	430	75	331	12	12
Closing AuM - 31 March 2018	10,475	1,144	8,201	700	430

* Relates to the acquisition of Alliance Trust Investments Limited which completed on 1 April 2017.

Fund Performance (Quartile ranking)

	<u>Quartile ranking – Since Launch/Manager Appointed</u>	<u>Quartile ranking - 5 year</u>	<u>Quartile ranking - 3 year</u>	<u>Quartile ranking - 1 year</u>	<u>Launch Date/Manager Appointed</u>
Liontrust UK Growth Fund	1	2	1	2	25/03/2009
Liontrust Special Situations Fund	1	1	1	1	10/11/2005

Liontrust UK Smaller Companies Fund	1	1	1	2	08/01/1998
Liontrust UK Micro Cap Fund	2	-	-	2	09/03/2016
Liontrust Macro Equity Income Fund	1	3	4	3	31/10/2003
Liontrust Macro UK Growth Fund	2	3	4	3	01/08/2002
Liontrust European Growth Fund	1	2	1	4	15/11/2006
Liontrust Asia Income Fund	2	2	3	3	05/03/2012
Liontrust European Income Fund	3	4	4	4	15/12/2005
Liontrust European Enhanced Income Fund (Hedged)	4	4	4	2	30/04/2010
Liontrust Global Income Fund	3	-	3	2	03/07/2013
Liontrust Monthly Income Bond Fund	1	1	1	1	12/07/2010
Liontrust SF Absolute Growth Fund	4	1	1	1	19/02/2001
Liontrust SF Corporate Bond Fund	1	1	1	1	20/08/2012
Liontrust SF Cautious Managed Fund	1	-	1	1	23/07/2014
Liontrust SF Defensive Managed Fund	1	-	1	1	23/07/2014
Liontrust SF European Growth Fund	2	2	2	3	19/02/2001
Liontrust SF Global Growth Fund	4	2	2	1	19/02/2001
Liontrust SF Managed Fund	2	1	1	1	19/02/2001
Liontrust UK Ethical Fund	2	1	1	1	01/12/2000
Liontrust SF UK Growth Fund	2	1	1	1	19/02/2001

Source: Financial Express, total return (income reinvested and net of fees), bid to bid, to 31 March 2018 unless otherwise stated, based on primary share classes. The above funds are all UK authorised unit trusts or UK authorised ICVCs (primary share class). Liontrust FTSE 100 Tracker Fund (index fund) not included. Past performance is not a guide to the future; the value of investments and the income from them can fall as well as rise. Investors may not get back the amount originally subscribed. Quartile rankings correct as at 6 April 2018.

Notice of Full Year Results Announcement

Liontrust confirms that it will be announcing its full year results for the financial year ended 31 March 2018 on Wednesday, 27 June 2018.

For further information please contact:

Liontrust Asset Management Plc
John Ions
Vinay Abrol
Simon Hildrey – Chief Marketing Officer

020 7412 1700
www.liontrust.co.uk

Numis Securities Limited
Corporate Broking & Advisory - Charles Farquhar

020 7260 1000

Macquarie Capital (Europe) Limited

020 3037 2000

Advisory – Jonny Allison, Kavita Choitram

Corporate Broking – Alex Reynolds, Nicholas Harland

Forward Looking Statements

This announcement contains certain forward-looking statements with respect to the financial condition, results of operations and businesses and plans of Liontrust. These statements and forecasts involve risk and uncertainty because they relate to events and depend upon circumstances that have not yet occurred. There are a number of factors that could cause actual results or developments to differ materially from those expressed or implied by these forward-looking statements and forecasts. As a result, the Liontrust's actual future financial condition, results of operations and business and plans may differ materially from the plans, goals and expectations expressed or implied by these forward-looking statements. Liontrust undertakes no obligation publicly to update or revise forward-looking statements, except as may be required by applicable law and regulation (including the Listing Rules of the Financial Conduct Authority). Nothing in this announcement should be construed as a profit forecast or be relied upon as a guide to future performance.

Other information

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