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For immediate release

13 January 2021

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

Liontrust Asset Management Plc ("**Liontrust**", or the "**Company**"), the specialist independent fund management group, today issues its trading update for the period 1 October to 31 December 2020.

Highlights

- Net inflows of £792 million in the three months ended 31 December 2020 and £2,540 million for the nine months ended 31 December 2020.
- Assets under management and advice ("**AuMA**") were £29.4 billion as at close of business on 31 December 2020, an increase of 43% over the quarter and 83% since the start of the current financial year.
- The acquisition of Architas Multi-Manager Limited and Architas Advisory Services Limited (together "**Architas UK Investment Business**"), announced on 1 July 2020 completed on 30 October 2020, adding £5.6 billion to AuMA.
- On 2 October 2020, Liontrust announced the sale of the Asia Income investment team and the closure of the European Income and Macro Thematic investment teams.
- AuMA as at close of business on 11 January 2021 were £30.1 billion.

Commenting, John Ions, Chief Executive, said:

"I am incredibly proud of how the whole Company continues to operate successfully, achieving our strategic objectives through the global pandemic.

It is at times like this that adherence to core beliefs and investment processes are vital. Liontrust and our funds have shown great resilience over the past 10 months. The strength of Liontrust's investment teams, brand and distribution is shown by the fact we generated net inflows of £792 million over the last three months of 2020 and £2.5 billion since 1 April. Our AuMA has increased to £30.1 billion from £16.1 billion on 1 April 2020.

Following its acquisition at the end October 2020, the Architas UK Investment Business is now fully rebranded and integrated. The speed and efficiency of this could not have been achieved without clear vision and strong operational processes across the Company.

With the addition of the Liontrust Multi-Asset funds, we now have a compelling proposition to help advisers meet their client objectives. Liontrust's success has been built on putting our clients at the core of everything we do. Combining this investment proposition with our sales and marketing skills enables Liontrust to enhance the service provided to advisers and expand our distribution in this key part of the market.

An increasing number of investors want their investments to make positive contributions to society, the environment and the economy. The world we live in today needs to and can improve by investors demanding more from the companies they invest in.

Our Sustainable Investment team will have been successfully engaging with the companies they invest in for 20 years in February 2021. Over the past two decades, the team have demonstrated the ability of their investment process to outperform mainstream funds and the impact of their funds on sustainable development.

Asset managers have an important role to play in the economy supporting businesses through the pandemic and the economic recovery to follow. Working with innovative companies to allocate capital towards a positive outcome will continue to deliver products and services that benefit the economy and society.

I am confident that Liontrust will maintain its growth because of the Company's continued focus, our six excellent investment teams, diversification across funds and distribution markets, strong brand and first-class service."

Assets under management and advice

On 31 December 2020, our AuMA stood at £29,428 million and were broken down by type and process as follows:

<u>Process</u>	<u>Total</u> <u>(£m)</u>	<u>Institutional</u> <u>(£m)</u>	<u>UK Retail</u> <u>(£m)</u>	<u>Multi-Asset</u> <u>(£m)</u>	<u>Offshore</u> <u>(£m)</u>
Sustainable Investment	9,278	130	8,425	-	723
Economic Advantage	8,338	278	7,750	-	310
Multi-Asset	7,101	-	-	7,101	-
Global Equity	2,686	195	2,491	-	-
Cashflow Solution	1,201	806	340	-	55
Global Fixed Income	824	-	340	-	484
Total	29,428	1,409	19,346	7,101	1,572

Note: AuMA for the Liontrust Asia Income Fund is excluded as the fund is in the process of being transferred to Somerset Capital Management LLP. AuMA for the European Income team is included in Cashflow Solution investment team AuMA and Macro Thematic team AuMA is included in Global Equity investment team and Economic Advantage investment team AuMA.

AuMA as at close of business on 11 January 2021 were £30,101 million.

Flows

The net inflows over the three months to 31 December 2020 are £792 million (2019: £836 million). A reconciliation of fund flows and AuMA over the three months to 31 December 2020 is as follows:

	<u>Total</u> <u>(£m)</u>	<u>Institutional</u> <u>(£m)</u>	<u>UK Retail</u> <u>(£m)</u>	<u>Multi-Asset</u> <u>(£m)</u>	<u>Offshore</u> <u>(£m)</u>
Opening AuMA - 1 October 2020¹	20,598	1,170	17,288	963	1,177
Net flows	792	93	382	41	276
Market and Investment performance	2,421	146	1,676	480	119
Acquisition of AuMA ²	5,617	-	-	5,617	-
Closing AuMA - 31 December 2020	29,428	1,409	19,346	7,101	1,572

The net inflows over the nine months to 31 December 2020 are £2,540 million (2019: £2,203 million). A reconciliation of fund flows and AuMA over the nine months to 31 December 2020 is as follows:

<u>Total</u> <u>(£m)</u>	<u>Institutional</u> <u>(£m)</u>	<u>UK Retail</u> <u>(£m)</u>	<u>Multi-Asset</u> <u>(£m)</u>	<u>Offshore</u> <u>(£m)</u>
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Opening AuMA - 1 April 2020	16,078	988	13,275	840	975
Net flows	2,540	143	1,989	69	339
Market and Investment performance	5,290	278	4,164	575	273
Acquisition/(Disposal) of AuMA ^{1, 2}	5,520	-	(82)	5,617	(15)
Closing AuMA - 31 December 2020	29,428	1,409	19,346	7,101	1,572

¹ The sale of the Asia Income investment team was announced on 2 October 2020 reducing AuMA by £97 million and is included in "Opening AuMA - 1 October 2020" for the net flows for the 3 months ended 31 December 2020 and is included in "Acquisition/(Disposal) of AuMA" for the net flows for the 9 months ended 31 December 2020.

² AuMA and is included in "Acquisition/(Disposal) of AuMA" for the net flows for the 3 months and the 9 months ended 31 December 2020.

UK Retail Fund Performance (Quartile ranking)

	Quartile ranking – Since Launch/Manager Appointed	Quartile ranking - 5 year	Quartile ranking - 3 year	Quartile ranking - 1 year	Launch Date/ Manager Appointed
Economic Advantage funds					
Liontrust UK Growth Fund	1	1	2	3	25/03/2009
Liontrust Special Situations Fund	1	1	1	1	10/11/2005
Liontrust UK Smaller Companies Fund	1	1	1	1	08/01/1998
Liontrust UK Micro Cap Fund	1	-	1	1	09/03/2016
Sustainable Future funds					
Liontrust Monthly Income Bond Fund	2	3	4	4	12/07/2010
Liontrust SF Managed Growth Fund	1	1	1	1	19/02/2001
Liontrust SF Corporate Bond Fund	2	2	3	3	20/08/2012
Liontrust SF Cautious Managed Fund	1	1	1	1	23/07/2014
Liontrust SF Defensive Managed Fund	1	1	1	1	23/07/2014
Liontrust SF European Growth Fund	1	1	1	1	19/02/2001
Liontrust SF Global Growth Fund	3	1	1	1	19/02/2001
Liontrust SF Managed Fund	1	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
Global Equity funds³					

Liontrust Balanced Fund	1	1	1	1	31/12/1998
Liontrust China Fund	4	3	4	3	31/12/2004
Liontrust Emerging Market Fund	3	2	2	2	30/09/2008
Liontrust European Opportunities Fund	2	4	4	4	29/11/2002
Liontrust Global Smaller Companies Fund	1	1	1	1	01/07/2016
Liontrust Global Alpha Fund	1	1	1	1	31/12/2001
Liontrust Global Dividend Fund	1	1	1	1	20/12/2012
Liontrust Global Equity Fund	1	1	1	1	31/12/2001
Liontrust Global Technology Fund	2	2	1	3	15/12/2015
Liontrust Income Fund	1	1	1	1	31/12/2002
Liontrust Japan Equity Fund	2	2	3	2	22/06/2015
Liontrust Japan Opportunities Fund	1	4	4	4	30/09/2002
Liontrust US Income Fund	4	3	4	4	30/09/2010
Liontrust US Opportunities Fund	1	1	1	1	31/12/2002
Cashflow Solution funds					
Liontrust European Growth Fund	1	1	1	1	15/11/2006
Liontrust Global Income Fund	3	3	3	3	03/07/2013
Global Fixed Income funds					
Liontrust Strategic Bond Fund	2	-	-	3	08/05/2018

Source: Financial Express to 31 December 2020 as at 7 January 2021, bid-bid, total return, net of fees, based on primary share classes. The Liontrust Asia Income Fund and funds previously managed by the European Income and Macro Thematic investment teams are excluded. Past performance is not a guide to future performance, investments can result in total loss of capital. The above funds are all UK authorised unit trusts or UK authorised ICVCs (primary share class).

³ Liontrust Latin America Fund, Liontrust Russia Fund and Liontrust India Fund are not included as they are in IA sectors that are not rankable (e.g. Specialist and Unclassified) as it would not be a fair comparison to make.

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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

The release, publication, transmission or distribution of this announcement in, into or from jurisdictions other than the United Kingdom may be restricted by law and therefore persons in such jurisdictions into which this announcement is released, published, transmitted or distributed should inform themselves about and observe such restrictions. Any failure to comply with the restrictions may constitute a violation of the securities laws of any such jurisdiction.

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