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Liontrust launches GF European Smaller Companies Fund

Liontrust, the specialist fund management group, has today launched the Liontrust GF European Smaller Companies Fund.

Managed by James Inglis-Jones and Samantha Gleave of the Liontrust Cashflow Solution Team, the Fund aims to achieve long-term capital growth by investing primarily in pan-European smaller companies. It is expected to have the majority of assets invested in companies with a market capitalisation of less than €5bn at inception and is benchmarked against the MSCI Europe Small Cap Index.

James and Samantha have been running institutional European Small Cap mandates for a combined total of more than seven years. The Irish-domiciled Liontrust GF European Smaller Companies Fund has been launched to make this strategy widely available for the first time.

The Fund is managed using the distinct Cashflow Solution investment process, which celebrated its 10 year anniversary in November 2016. The investment process is based on the belief that the most important determinant of shareholder returns is company cash flows.

James and Samantha invest in companies that generate strong cash returns from their capital, appear cheap on those cash flows, and are run by managers committed to an intelligent use of capital. The Fund avoids companies run by aggressive company managers making large cash investments to chase their growth forecasts.

James and Samantha do not speak to brokers or read their research and do not meet company managers. Instead, they focus purely on bottom-up financial analysis, relying on their own research and thus removing any emotional bias towards portfolio holdings.

All the stocks in the portfolio are equally weighted because James and Samantha believe it is absolute, and not relative, returns and risk that investors should focus on.

Commenting on the launch, Liontrust's co-head of international sales James Beddall said: "We are launching the Liontrust GF European Smaller Companies Fund in response to client demand. This has been prompted by the track record that James and Samantha have built up investing in European Smaller Companies through the institutional mandates they have been running. The investment process is differentiated from other funds in the sector and we believe it is particularly effective when investing in mid and small caps."

The fund will be registered for sale in the following jurisdictions: Ireland, UK, Germany, Austria, Spain, France, Italy, the Netherlands, Luxembourg, Switzerland, Guernsey and Finland.

-Ends-

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About Liontrust

Liontrust Asset Management, which was launched in 1995, is a specialist fund management group with shares quoted on the London Stock Exchange. Liontrust manages £6 billion (as at close of 31 December 2016) in UK, European, Asian and Global equities and Multi-Asset.

Liontrust was named by the London Stock Exchange Group as one of the 1,000 companies to inspire Britain in 2015 and 2016. These are the “UK’s most exciting and dynamic small and medium-sized businesses”.