



Fund Manager



Tom Record

- 20 years' investment experience
- Managed the International Equity Fund since inception
- Co-managed the Global Equity Fund and the Global Focus Fund since inception

Fund Co-Manager



Tom Hosking

- 7 years' investment experience
- Equity Analyst since September 2014 and International Equity Fund Co-Manager since July 2021

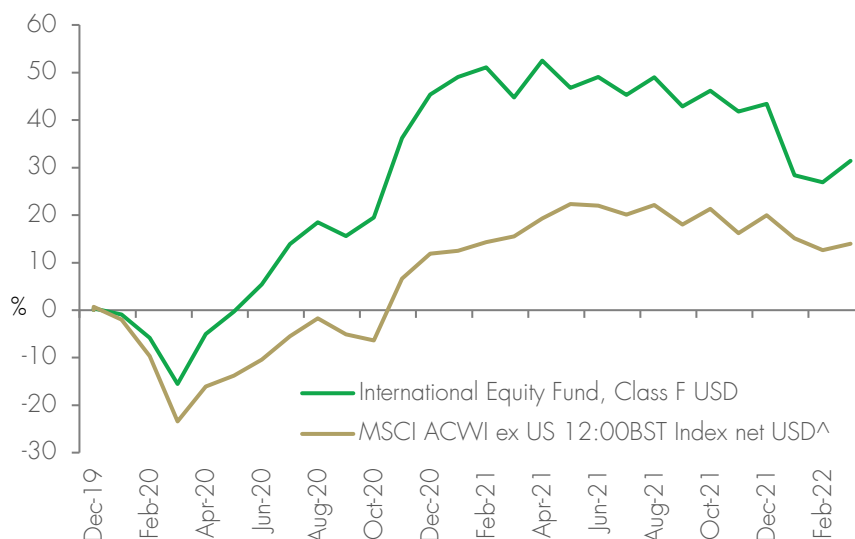
The Fund

- The International Equity Fund is a high conviction portfolio, which captures developed and emerging market opportunities.
- The International Equity Fund invests a maximum of 10% of net assets in US equities.
- The International Equity Fund is an Ireland domiciled OEIC.

Objective

- The Fund aims to produce a total return in excess of the MSCI All Country World Index (ex U.S.) ("Index") over any period of five years after all costs and charges have been deducted. There is no guarantee that the objective will be met over any time period and you may get back less than you invest. There is no guarantee that the objective will be met over any time period and you may get back less than you invest.

Fund Performance (31 March 2022)



Source: internal analysis, USD, net of fees. Inception 17 December 2019. Performance is calculated on a total return basis for the class F USD shares, net of 0.25% AMC.

Contact

Client Service Team

+44 (0)20 7412 1700

info@liontrust.co.uk

FUND PERFORMANCE (%) (to 31 March 2022)	1 MONTH	3 MONTHS	1 YEAR	SINCE INCEPTION
F Accumulation (USD)	3.6	-8.3	-9.2	31.4
MSCI ACWI ex US 12:00 BST Index net USD^	1.2	-5.0	-1.3	14.0
Relative	+2.4	-3.3	-8.0	+17.4

DISCRETE YEARS (%) 12 MONTHS ENDING:	DEC 20	DEC 21	SINCE INCEPTION (P.A.) (to 31 March 2022)
F Accumulation (USD)	44.8	-1.4	12.7
MSCI ACWI ex US 12:00 BST Index net USD^	11.0	7.2	5.9
Relative	+33.8	-8.6	+6.8

Source: internal analysis, USD, net of fees. Inception 17 December 2019. GBP share classes are also available. ^Source: MSCI. The MSCI data is comprised of a custom index calculated by MSCI for, and as requested by Liontrust Portfolio Management Limited (formerly Majedie Asset Management Limited). The MSCI data is for internal use only and may not be redistributed or used in connection with creating or offering any securities, financial products or indices. Neither MSCI nor any other third party involved in or related to compiling, computing or creating the MSCI data (the "MSCI Parties") makes any express or implied warranties or representations with respect to such data (or the results to be obtained by the use thereof), and the MSCI Parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to such data. Without limiting any of the foregoing, in no event shall any of the MSCI Parties have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages. Please note that the information contained within this literature relates to the LF Majedie Global Equity Fund managed by Majedie Asset Management Limited prior to the acquisition by Liontrust on 1 April 2022.



Fund Overview (as at 31 March 2022)

Top 10 Holdings (Absolute) %

Anglo American	4.8
Sociedad Quimica y Minera de Chile	4.7
Novo Nordisk	4.7
Taiwan Semiconductor Manufacturing	4.5
MercadoLibre	4.0
Samsung SDI	4.0
Credicorp	3.8
Samsung Electronics	3.5
Copa	3.3
NAVER	3.2

Top 10 Sectors (Absolute) %

Health Care	21.4
Information Technology	16.9
Consumer Discretionary	14.8
Materials	14.0
Communication Services	12.7
Industrials	9.4
Financials	7.8
Consumer Staples	1.4
Energy	-
Real Estate	-

Top/bottom 5 Positions (Relative) %

Sociedad Quimica y Minera de Chile	+4.7
Anglo American	+4.6
MercadoLibre	+4.0
Novo Nordisk	+4.0
Samsung SDI	+3.9
Alibaba	-0.8
Tencent	-1.1
ASML	-1.1
Roche	-1.1
Nestle	-1.4

Country Breakdown %

Japan	12.2
Korea	11.6
Denmark	10.2
United States	9.5
United Kingdom	7.4
Other (14 countries)	47.5
Cash	1.6

Market Cap Allocation (USD) %

> 100bn	26.2
50-100bn	19.2
25-50bn	22.8
10-25bn	19.2
5-10bn	1.8
2-5bn	8.3
< 2bn	0.8
Cash	1.6

Fund Information

Launch Date	17/12/2019
Benchmark Index	MSCI ACWI ex USA
Fund Size	\$18m
Strategy Size	\$18m
Number of Holdings	40
Active Share (%)	92.3
Fund Type	UCITS
Pricing Frequency	Daily at noon
Swing Rates (%)	-0.05 / +0.05

*For the purposes of the International Equity Fund we have classified MercadoLibre as Emerging Markets – Latin America despite it technically being classified as a US security by MSCI. The company's operational headquarters is in Buenos Aires, Argentina and it derives substantially all its revenues, assets and profits from Latin America (mostly Argentina, Brazil, Chile, Mexico).

Share Class Information

SHARE CLASS	ISIN CODE	SEDOL CODE	BLOOMBERG CODE	INITIAL CHARGE	ONGOING CHARGE	MIN INITIAL INVESTMENT	MIN ADDITIONAL INVESTMENT
F Accumulation (USD)	IE00BKY5B078	BKY5B07	MAMIEFU ID	0.00%	0.25%	160,000	8,000
F Accumulation (GBP)	IE00BKY59Z89	BKY59Z8	MAMIEFG ID	0.00%	0.25%	100,000	5,000

Source: internal analysis

Important Information

Key Risks

Past performance is not a guide to future performance. The value of an investment and the income generated from it can fall as well as rise and is not guaranteed. You may get back less than you originally invested. Investment in the Fund involves foreign currencies and may be subject to fluctuations in value due to movements in exchange rates. The Fund holds a concentrated portfolio of stocks, if the price of one of these stocks should move significantly, this may have a notable effect on the value of the portfolio. The Fund may invest in emerging markets/soft currencies or in financial derivative instruments, both of which may have the effect of increasing volatility. Investment decisions should not be based on short/term performance.

Disclaimer

This document provides information about the Liontrust GF International Equity Fund ('the Fund'). Non-UK individuals: This document is issued by Liontrust International (Luxembourg) S.A., a Luxembourg public limited company (société anonyme) incorporated on 14 October 2019 and authorised by and regulated as an investment firm in Luxembourg by the Commission de Surveillance du Secteur Financier ("CSSF") having its registered office at 18, Val Sainte Croix, L1370 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg trade and companies register under number B.238295. UK individuals: This document is issued by Liontrust Fund Partners LLP (2 Savoy Court, London WC2R 0EZ), authorised and regulated in the UK by the Financial Conduct Authority (FRN 518165) to undertake regulated investment business.

The Fund qualifies as an undertaking for collective investment in transferable securities ('UCITS') and has obtained recognition under the European Communities Directive for marketing in certain member states in the European Economic Area. This document does not constitute or form part of, and should not be construed as, an invitation to buy or sell shares 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 shares 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. Equity investments should always be considered as long term. 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.eu or direct from Liontrust.

2 Savoy Court, London WC2R 0EZ
Tel: +44 (0)20 7412 1700

Email: info@liontrust.co.uk Web: www.liontrust.co.uk
Authorised and regulated by the Financial Conduct Authority