

Liontrust GF US Equity Fund

Ireland Domiciled – March 2022

Fund Manager



Adrian Brass

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

Fund Co-Managers



Hong Yi Chen

- 12 years' investment experience
- US Equity Analyst since November 2014 and Co-Fund Manager since January 2021



James Dudgeon

- 12 years' investment experience
- US Equity Analyst since January 2016 and Co-Fund Manager since January 2021

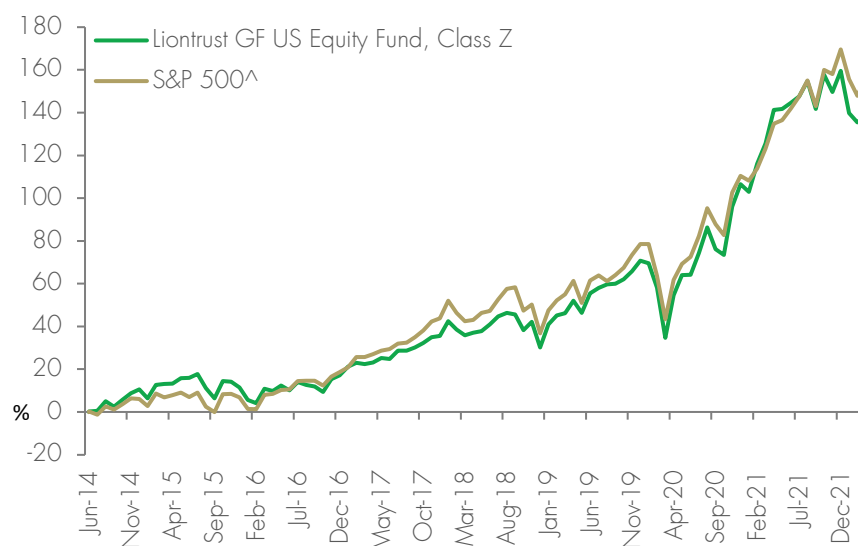
The Fund

- The US Equity Fund is a high conviction portfolio, which invests at least 80% of net asset value in US equities.
- The US Equity Fund is an Ireland domiciled OEIC.

Objective

- The Fund aims to produce capital growth over the long term through investment in a diversified portfolio of primarily US equities. 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 30 June 2014.

Contact

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FUND PERFORMANCE (%) (to 31 March 2022)	1 MONTH	3 MONTHS	1 YEAR	3 YEARS (P.A.)	5 YEARS (P.A.)	SINCE INCEPTION
Z Accumulation (USD)	1.4	-8.0	5.8	17.7	14.3	138.7
S&P 500 Net [^]	3.7	-4.7	15.2	18.3	15.4	156.9
Relative (for Z Acc (USD)) [^]	-2.3	-3.3	-9.4	-0.6	-1.1	-18.2

DISCRETE YEARS (%) 12 MONTHS ENDING:	DEC 16	DEC 17	DEC 18	DEC 19	DEC 20	DEC 21	SINCE INCEPTION (P.A.) (to 31 March 2022)
Z Accumulation (USD)	5.1	15.7	-4.0	31.1	21.0	25.7	11.9
S&P 500 Net [^]	11.2	21.1	-4.9	30.7	17.8	28.2	12.9
Relative (for Z Acc (USD)) [^]	-6.1	-5.4	+0.9	+0.4	+3.3	-2.5	-1.1

Source: internal analysis, USD, net of fees. Inception 26 June 2014. GBP share classes are also available.

[^]For reference only

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. The data and information in this document was provided by Majedie Asset Management Limited prior to the acquisition by Liontrust Asset Management Plc on 1st April.

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Fund Overview (as at 31 March 2022)

Top 10 Holdings (Absolute) %

Microsoft	7.8
Amazon.com	6.0
Alphabet	5.8
Anthem	4.0
Intercontinental Exchange	3.9
Interactive Brokers	3.6
Electronic Arts	3.6
WillScot Mobile Mini	3.4
Fiserv	3.4
Hasbro	3.1

Top 10 Sectors (Absolute) %

Systems Software	7.8
Managed Health Care	6.8
Financial Exchanges & Data	6.5
Internet & Direct Marketing Retail	6.0
Interactive Media & Services	5.8
Investment Banking & Brokerage	5.0
Food Distributors	4.8
Research & Consulting Services	4.3
Semiconductors	3.9
Interactive Home Entertainment	3.6

Top/bottom 5 Positions (Relative) %

Intercontinental Exchange	+3.7
Anthem	+3.7
Interactive Brokers	+3.6
Electronic Arts	+3.5
WillScot Mobile Mini	+3.4
UnitedHealth	-1.3
Meta Platforms	-1.3
Berkshire Hathaway	-1.7
Tesla	-2.4
Apple	-7.1

Market Cap Allocation (USD) %

> 100bn	34.0
50-100bn	14.1
25-50bn	14.9
10-25bn	14.2
5-10bn	19.0
2-5bn	2.8
< 2bn	0.0
Cash	1.0

Fund Information

Fund Size	\$355m
Strategy Size	\$355m
Number of Holdings	37
Active Share (%)	80.4
Fund Type	UCITS
Pricing Frequency	Daily at US close
Swing Rates	-0.05 / +0.05

Fund Distribution Information

The Class A Accumulation, Class Z Accumulation and Class P Accumulation share classes are registered for distribution in Switzerland. The Swiss Representative Paying Agent is RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich Branch, Bleicherweg 7, CH-8027 Zurich.

Share Class Information

SHARE CLASS	ISIN CODE	SEDOL CODE	BLOOMBERG CODE	INITIAL CHARGE	ONGOING CHARGE*	MIN INITIAL INVESTMENT	MIN ADDITIONAL INVESTMENT
A Accumulation (USD)	IE00BNGWXX42	BNGWXX4	MAJAUSD ID	0.00%	1.63%	16,000	8,000
Z Accumulation (EUR)	IE00BLH1X584	BLH1X58	MAJZEUR ID	0.00%	0.88%	120,000	6,000
Z Accumulation (GBP)	IE00BNGWY083	BNGWY08	MAJZGBP ID	0.00%	0.88%	100,000	5,000
Z Accumulation (USD)	IE00BNGWY190	BNGWY19	MAJZUSD ID	0.00%	0.88%	160,000	8,000

Source: internal analysis. *Ongoing Charge Figure (OCF) includes Annual Management Charge and Admin Cost Charge.

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. Investment decisions should not be based on short-term performance.

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The offer and the marketing of shares in Liontrust GF US Equity Fund in Switzerland will be exclusively made to, and directed at, qualified investors ("Qualified Investors"), as defined in Article 10(3) and (3ter) of the Swiss Collective Investment Schemes Act ("CISA") and its implementing ordinance, at the exclusion of qualified investors with an opting-out pursuant to Art. 5(1) of the Swiss Federal Act on Financial Services ("FinSA") and without any portfolio management or advisory relationship with a financial intermediary pursuant to Article 10(3ter) CISA ("Excluded Qualified Investors"). Accordingly, Liontrust GF US Equity Fund has not been and will not be registered with the Swiss Financial Market Supervisory Authority ("FINMA") and no representative or paying agent have been or will be appointed in Switzerland. This presentation and/or any other offering or marketing materials relating to the shares of Liontrust GF US Equity Fund may be made available in Switzerland solely to Qualified Investors, at the exclusion of Excluded Qualified Investors. The legal documents may be obtained free of charge from www.liontrust.eu.

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