

LF Liontrust UK Equity Income Fund

UK Domiciled – March 2022

Fund Managers



Chris Field

- 35 years' investment experience
- Co-managed the UK Equity Fund since inception

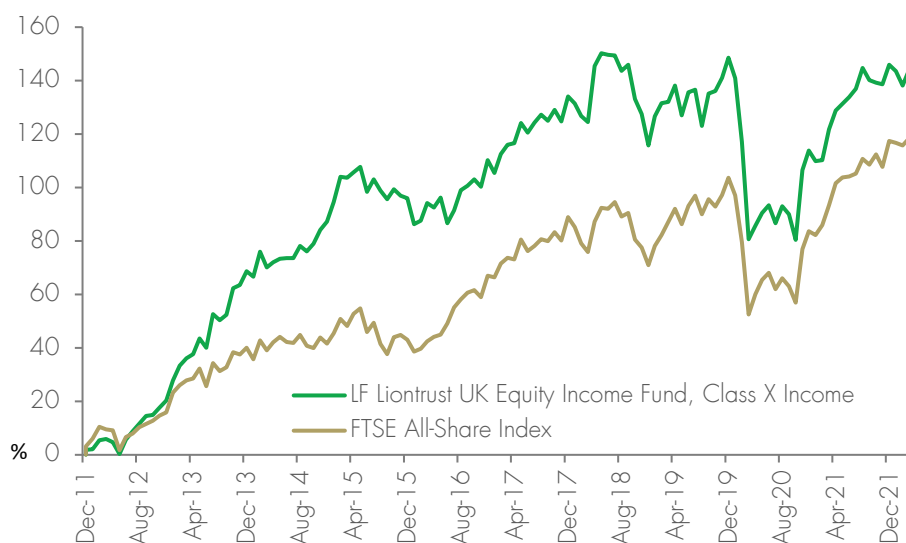
The Fund

- The UK Equity Income Fund is a focused, high conviction portfolio which has the flexibility to invest up to 20% of net asset value in shares listed outside the UK.
- The UK Income Fund is a UK domiciled OEIC.

Objective

- To produce, after all costs and charges have been deducted, an income in excess of the yield on the FTSE All-Share Total Return Index and a total return (a combination of income and capital growth) in excess of the return on the FTSE All-Share Total Return Index over any five year period. 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)



Performance is calculated on a total return basis for the class X GBP income shares, net of 0.65% AMC (0.75% before 01 Oct 19, 1.5% before 13 Sep 12). The period 19 Dec 11 to 13 Sep 12 is simulated using the Class A total returns (net of 1.5% AMC).

Contact

Client Service Team

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FUND PERFORMANCE (%) (to 31 March 2022)	1 MONTH	3 MONTHS	1 YEAR	3 YEARS (P.A.)	5 YEARS (P.A.)	10 YEARS (P.A.)	SINCE INCEPTION
X Income	2.6	-0.7	10.2	1.7	2.5	8.7	144.3
X Accumulation	2.6	-0.7	10.2	1.7	2.5	8.7	144.3
FTSE All-Share Index	1.3	0.5	13.0	5.3	4.7	7.2	118.5
Relative (for X Income)	+1.3	-1.2	-2.9	-3.6	-2.2	+1.6	+25.8

DISCRETE YEARS (%) 12 MONTHS ENDING:	DEC 12	DEC 13	DEC 14	DEC 15	DEC 16	DEC 17	DEC 18	DEC 19	DEC 20	DEC 21	SINCE INCEPTION (P.A.) (to 31 March 2022)
X Income	18.0	40.2	11.0	4.6	7.3	11.3	-7.8	15.3	-14.0	15.0	9.1
FTSE All-Share Index	12.3	20.8	1.2	1.0	16.8	13.1	-9.5	19.2	-9.8	18.3	7.9
Relative (for X Income)	+5.7	+19.4	+9.8	+3.6	-9.4	-1.8	+1.6	-3.9	-4.2	-3.3	+1.2

Source: internal analysis, GBP, net of fees. Inception 19 December 2011. Past performance of the X share class prior to its launch on 13 September 2012 refers to the A share class (charging 1.5% p.a.). Fund performance is calculated using month end COB prices and may differ from performance disclosed in the Fund's KIID which are calculated using the Fund's valuation point (12 noon London time). 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. Please note that the information contained within this literature relates to the LF Majedie UK Income Fund managed by Majedie Asset Management Limited prior to the acquisition by Liontrust on 1 April 2022.

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Fund Overview (as at 31 March 2022)

Top 10 Holdings (Absolute) %

Royal Dutch Shell	9.2
Essentra	5.5
Serco	5.4
Ascential	4.9
Currys	4.4
Electrocomponents	4.3
BAE Systems	4.1
Weir	3.8
AstraZeneca	3.7
Rio Tinto	3.4

Top 10 Sectors (Absolute) %

Industrial Support Services	25.9
Oil, Gas and Coal	9.2
Retailers	7.1
Banks	6.4
Software and Computer Services	6.3
Travel and Leisure	5.8
Investment Banking and Brokerage Services	5.5
Aerospace and Defense	4.1
Industrial Engineering	3.8
Pharmaceuticals and Biotechnology	3.7

Top/bottom 5 Positions (Relative) %

Essentra	+5.5
Serco	+5.3
Ascential	+4.8
Currys	+4.3
Electrocomponents	+4.1
BP	-2.9
British American Tobacco	-3.0
GlaxoSmithKline	-3.3
Unilever	-3.6
Diageo	-3.6

Asset Allocation (Absolute) %

FTSE 100	49.1
FTSE 250	38.7
International	2.4
FTSE Small Cap	3.2
AIM	2.0
Cash	4.6

Fund Information

Launch Date	19/12/2011
Benchmark Index	FTSE All-Share
IA Sector	UK Equity Income
Fund Size	£63m
Strategy Size	£63m
Number of Holdings	30
Active Share (%)	75.4
Historic Yield (%)*	4.0
Ex-Dividend Dates	End Jun & End Dec
Distribution Dates	End Aug & End Feb
Fund Type	UK UCITS
Pricing Frequency	Daily at noon
Swing Rates (%)	-0.10 / +0.55

*X Income shares

Share Class Information

SHARE CLASS	ISIN CODE	SEDOL CODE	BLOOMBERG CODE	INITIAL CHARGE	ONGOING CHARGE	MIN INITIAL INVESTMENT	MIN ADDITIONAL INVESTMENT
X Income (GBP)	GB00B7XCNP79	B7XCNP7	UKINCXI LN	0.00%	0.65%	100,000	5,000
X Accumulation (GBP)	GB00B83QP495	B83QP49	UKINCXA LN	0.00%	0.65%	100,000	5,000

Source: internal analysis

The X share class is available via direct and advisor platforms.

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

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