

GF EUROPEAN STRATEGIC EQUITY

Retail Acc Class (A4) - Fund Factsheet - Covering the month of May 2022

James Inglis-Jones & Samantha Gleave



The Fund

The Irish-based Liontrust GF European Strategic Equity Fund is managed using the Cashflow Solution investment process to invest in a portfolio of long, synthetic long and synthetic short investments primarily in European equities and equity related derivatives. It is expected that a positive absolute return will be generated over three-year periods, but there is no guarantee that such a return will be generated over that specific time period or within another time period. For full investment objective and policy details please refer to the Prospectus.

Key information

Class Launch Date	25.04.14
Comparator Benchmark 1	MSCI Europe
Comparator Benchmark 2	HFRX Equity Hedge EUR
Fund Size [^]	€107.3m
Number of Holdings	228
SRRI ¹	5
Investment Style	Active

[^]Fund AUM shown is in the base currency of the fund.

Ratings and awards

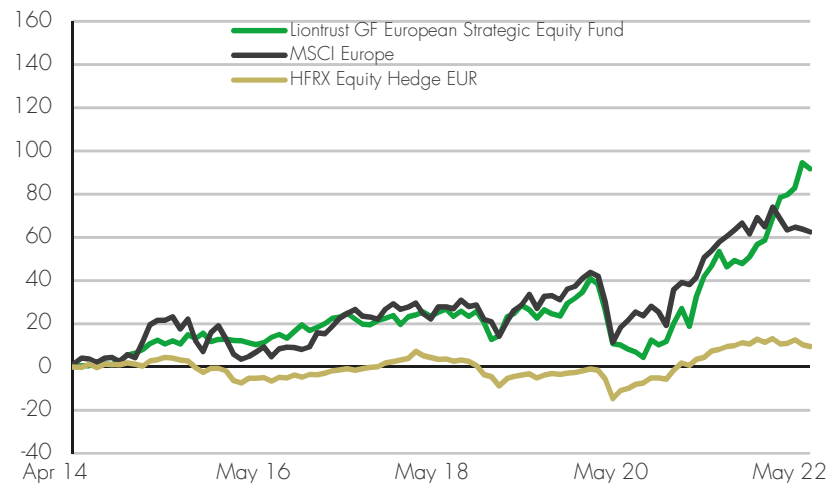


Our experienced fund management team

James Inglis-Jones and Samantha Gleave have 40 years of combined investment experience and first worked together in 1998. James has previously managed money at Fleming Investment Management, JP Morgan Fleming and Polar Capital while Samantha formerly worked at Sutherlands Limited, Fleming Investment Management, Credit Suisse First Boston and Bank of America Merrill Lynch. Samantha was in a No 1 ranked equity research sector team (Extel & Institutional Investor Surveys) at Credit Suisse and won awards for Top Stock Pick and Earnings Estimates at Bank of America Merrill Lynch.

Past Performance does not predict future returns

Performance since class launch date (%)



Discrete years' performance (%)

To previous quarter 12 months ending:	Mar 22	Mar 21	Mar 20	Mar 19	Mar 18
Liontrust GF European Strategic Equity Fund	28.9	28.2	-13.9	4.2	0.3
MSCI Europe Index	9.3	35.3	-13.5	5.5	-0.4
HFRX Equity Hedge EUR	7.9	22.3	-11.3	-7.8	5.8

Cumulative performance (%)

	1 month	3 months	YTD	6 months	1 year	3 years	5 years	Since inception
Liontrust GF European Strategic Equity Fund	-1.5	6.7	13.6	20.8	24.9	56.2	56.9	91.7
MSCI Europe Index	-0.8	-0.5	-6.6	-1.5	3.0	27.9	28.3	62.5
HFRX Equity Hedge EUR	-0.9	-1.4	-3.3	-1.8	1.2	15.3	11.1	9.4

Source: Financial Express, as at 31.05.22, total return, net of fees, income reinvested

Key risks: 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 a foreign currency and may be subject to fluctuations in value due to movements in exchange rates. The Fund may invest in derivatives. The use of derivatives may create leverage. A relatively small movement in the value of a derivative's underlying investment may have a larger impact, positive or negative, on the value of a fund than if the underlying investment was held instead. Investment decisions should not be based on short term performance.

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Sector breakdown (%)

	Long	Short	Net
Government Bonds	25.9	0.0	25.9
Financials	12.8	-3.4	9.4
Materials	12.0	-3.2	8.8
Energy	6.5	-0.2	6.3
Consumer Staples	7.2	-2.0	5.2
Industrials	14.7	-10.8	3.9
Communication Services	8.2	-6.4	1.9
Real Estate	0.0	-0.1	-0.1
Consumer Discretionary	10.1	-10.5	-0.4
Index Future	0.0	-1.8	-1.8
Utilities	0.0	-2.0	-2.0
Healthcare	11.1	-14.2	-3.1
Information Technology	4.8	-9.7	-4.9
Total	113.3	-64.2	49.1

Geographic breakdown (%)

	Long	Short	Net
United Kingdom	38.0	-12.3	25.7
United States	26.8	-5.2	21.5
France	9.0	-3.6	5.4
Denmark	7.4	-2.8	4.6
Portugal	3.0	-0.4	2.6
Ireland	3.2	-0.8	2.5
Bermuda	1.4	-0.2	1.2
Switzerland	5.3	-4.5	0.8
Germany	8.5	-8.0	0.5
Cayman Islands	0.0	-0.2	-0.2
Canada	0.0	-0.2	-0.2
Austria	0.0	-0.3	-0.3
Belgium	0.0	-0.5	-0.5
Spain	0.0	-1.2	-1.2
Luxembourg	0.0	-1.6	-1.6
Sweden	8.3	-11.1	-2.8
Norway	2.4	-5.3	-2.9
Netherlands	0.0	-3.0	-3.0
Italy	0.0	-3.1	-3.1
Finland	0.0	0.0	0.0
Total	113.3	-64.2	49.1

Market cap. breakdown (%)

	Long	Short	Net
Large (over €10bn)	44.2	-5.4	38.8
Mid (over €1bn)	34.1	-29.0	5.1
Small (up to €1bn)	9.0	-27.9	-18.9
Other	25.9	-1.8	24.1
Total	113.3	-64.2	49.1

Additional information

Ex-dividend date	1st January
Sedol code	BLG2W00
Bloomberg code	LGFGSA4 ID
ISIN code	IE00BLG2W007

Risk ratios

Annualised over 260 weeks

Alpha	10.44%
Beta	0.67
Information Ratio	0.50

Annualised over 260 weeks

Volatility	14.40%
Benchmark volatility	17.40%

Where the Fund has a short track record, the ratios shown may be based upon the historic data of the Fund as well as a representative fund or the ratio may be calculated over a shorter time period.

Beta has been calculated against the MSCI Europe Index.

Charges

Initial charge	Up to 5.00%
Ongoing Charges Figure*	1.75%
Included within the OCF is the Annual Management Charge**	1.50%

Performance fee 20%, with high watermark. Hurdle rate applies.

*The Ongoing Charges Figure (OCF) covers all aspects of operating a fund during the course of its financial year. These include the annual charge for managing the fund, administration and independent oversight functions, such as trustee, depository, custody, legal and audit fees. The OCF **excludes** portfolio transaction costs except for an entry/exit charge paid by the Fund when buying or selling units in another fund. This will have an impact on the realisable value of the investment, particularly in the short term. **These are the annual costs of running and managing the Fund. A performance fee of 20% is calculated and accrued at each valuation point. Payment is subject to the Fund's net asset value exceeding an Adjusted Prior Net Asset Value which is a High Water Mark adjusted by any new subscriptions or redemptions and a 4% hurdle per calendar year. No Performance Fee will be payable with respect to a Fund class in any Performance Period unless such class has recovered any accumulated underperformance for previous Performance Periods. Any performance fees are only payable on the positive difference between the NAV and the Adjusted Prior Net Asset Value. In the Fund's last financial year, the performance fee ranged from 1.32% to 4.41% depending on the share class.

Top 10 holdings (%)

US Government	20.5
Government of United Kingdom	5.4
K+S Aktiengesellschaft	3.5
Ipsos	3.4
Serco Group	3.3
Swedish Match	3.2
Bank of Ireland Group	3.2
Indivior	3.0
Rexel SA	3.0
Jeronimo Martins, Sgps S.A.	3.0

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