

# LIONTRUST SUSTAINABLE FUTURE EUROPEAN GROWTH FUND

Fund sustainability and impact report: Q2, 2020





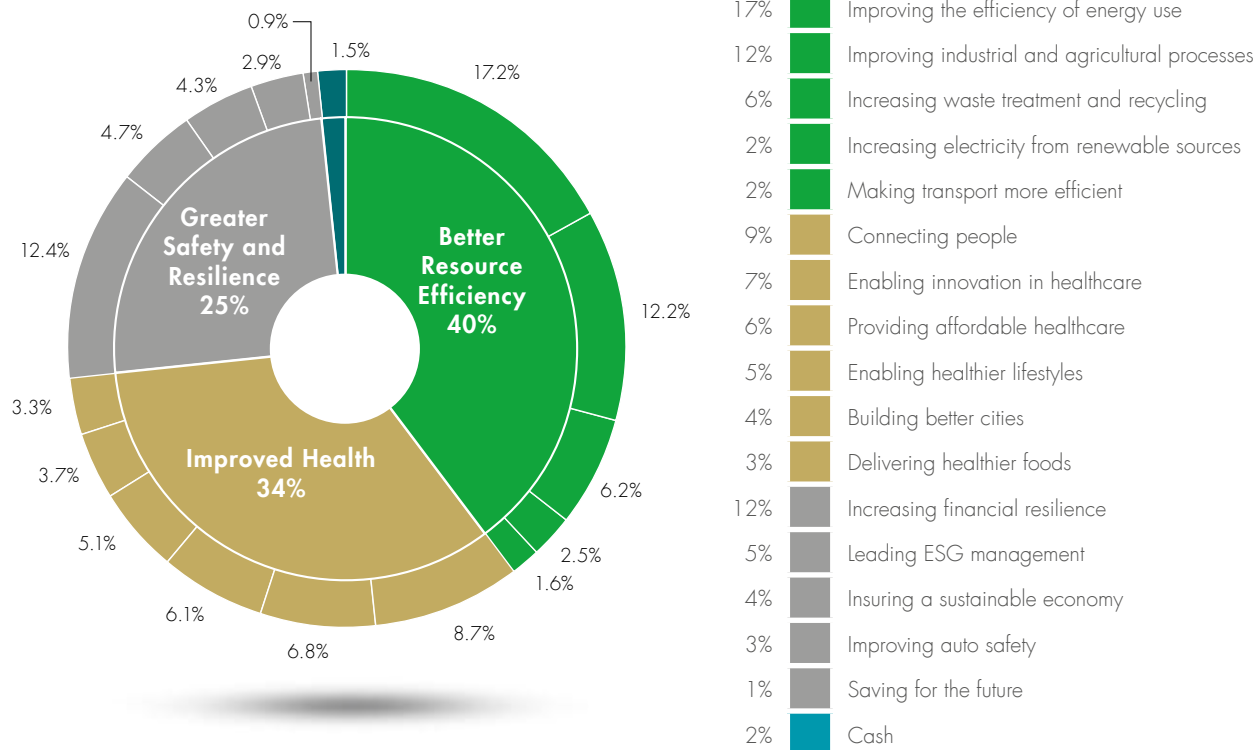
## Contents

Exposure to positive sustainability investment trends	3–4
Alignment with UN Sustainable Development Goals	5
Assessment of how sustainable companies are: Sustainability Matrix Rating	6
Climate change: portfolio data on carbon, solutions and fossil fuels	7
Weight of holdings owning fossil fuels	8
Fund holdings	9–11

# Exposure to positive sustainability investment trends

We look to invest in companies which are making a positive contribution to our economy by making our economy either cleaner, healthier or safer. Exposure to 16 of our 20 investment themes investment themes is shown below.

## Exposure to sustainable themes



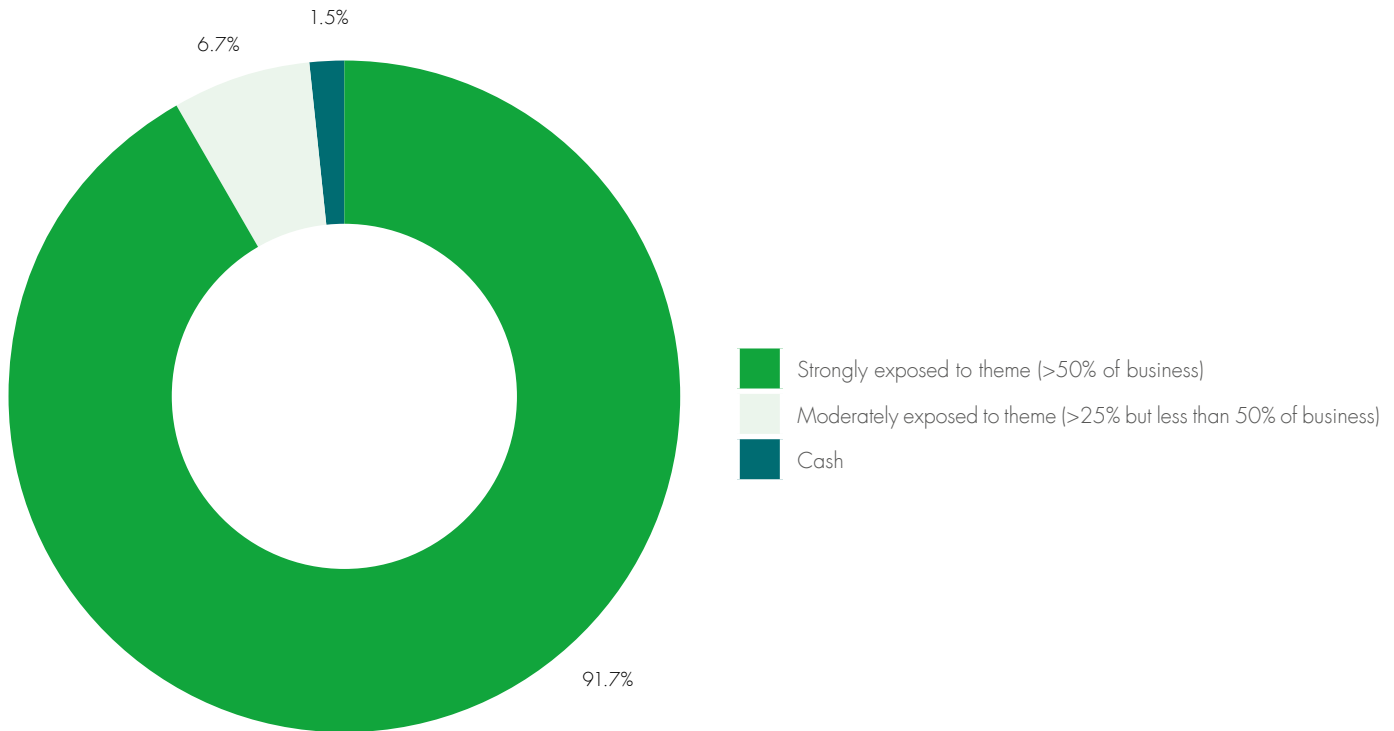
Source: Liontrust / Factset, 30 June 2020

# Exposure to positive sustainability investment trends

## Sustainable investment themes: how much of business is exposed

This analysis shows what proportion of the company is exposed to the sustainable investment themes: 91.7% of the fund is invested in companies that are strongly exposed to the positive investment theme with more than 50% of the business exposed to the theme;

6.7% of the fund is invested in companies that are moderately exposed to the positive investment theme with between 25% and 50% of the business exposed to the theme.



Source: Liontrust / Factset, 30 June 2020

# Alignment with UN Sustainable Development Goals

This analysis shows how the Sustainable investment themes are linked to the United Nations Sustainable Development Goals (SDGs).

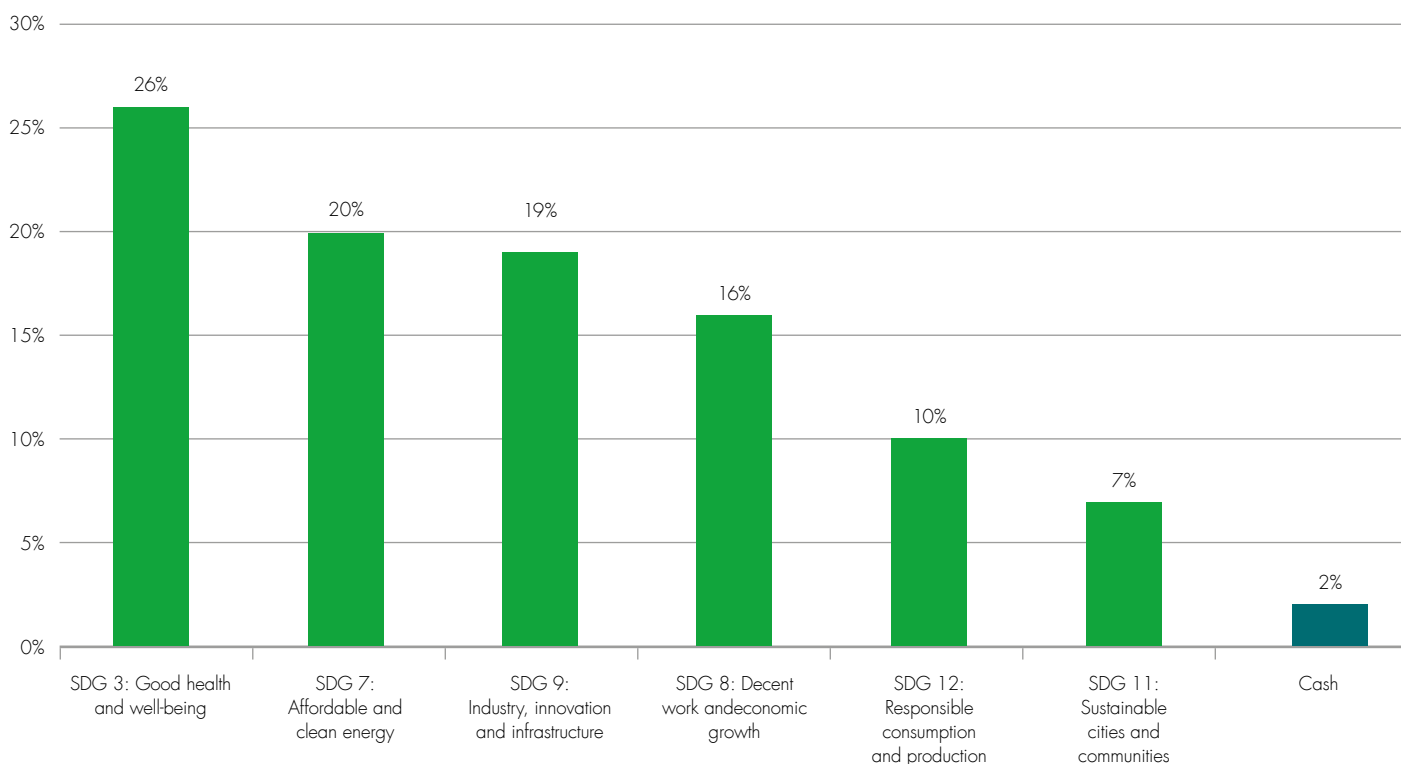
All of the Sustainable investment themes are linked to SDGs and the underlying Key Performance Indicator they relate to have been identified in the SDG text. A more detailed discussion on impact and how the Sustainable investment themes are aligned with the

SDG's is available in the SF Annual Review 2019 on pages 20-28: [www.liontrust.co.uk/sustainable](http://www.liontrust.co.uk/sustainable)

The fund has most exposure to SDG 3: Good health & wellbeing (26%); SDG 7: Affordable & clean energy (20%); SDG 9: Industry, innovation & infrastructure (19%) and SDG 8: Decent work & economic growth (16%).

The fund is exposed to 6 of the 17 UN SDGs.

## Sustainable investment themes mapped to UN Sustainable Development Goals (% of fund exposure)

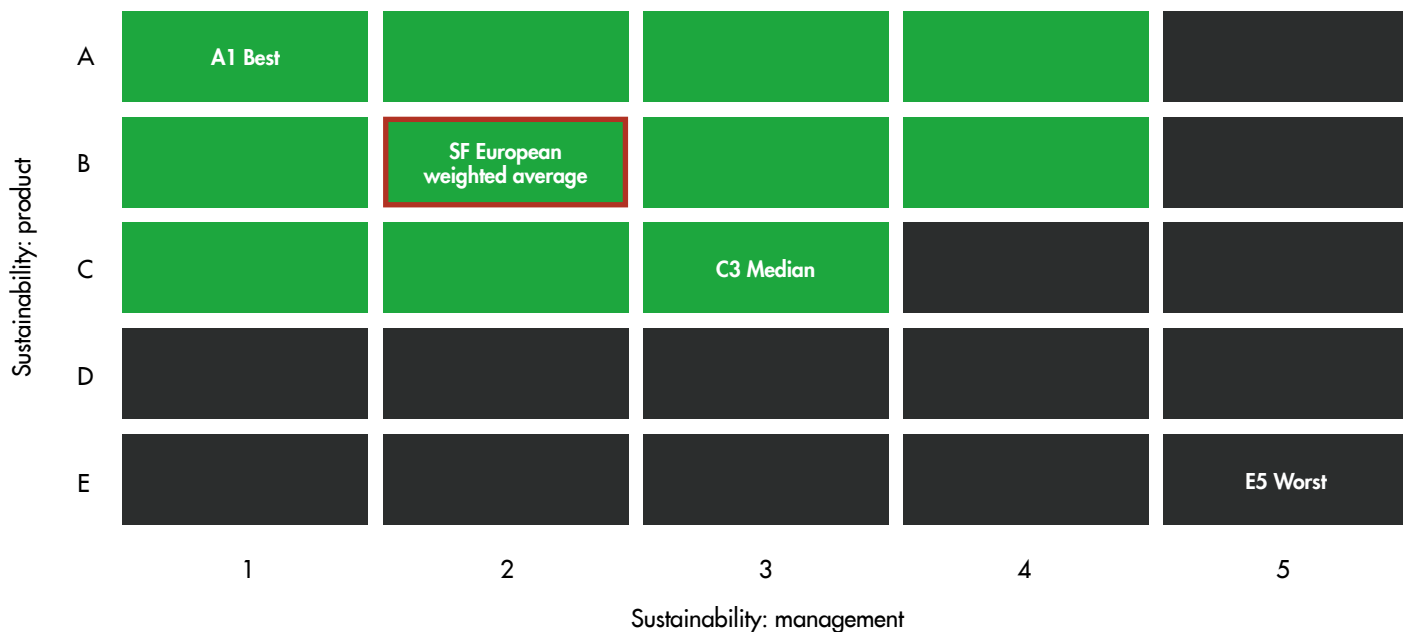


Source: Liontrust / Factset, 30 June 2020

# Assessment of how sustainable companies are: Sustainability Matrix Rating

We assess every company using our proprietary Sustainability Matrix Rating which measures how sustainable the products and services are as well as how well they manage the material environmental, social and governance (ESG) matters related to their business.

The weighted average Sustainability Matrix rating for the fund is B2 (marked in red in the figure below). This shows the fund is invested in companies whose products and services are more sustainable and whose management of ESG aspects of their business is better than the market it invests in. There are no companies in the fund which are rated in the ineligible grey area of the Sustainability matrix.

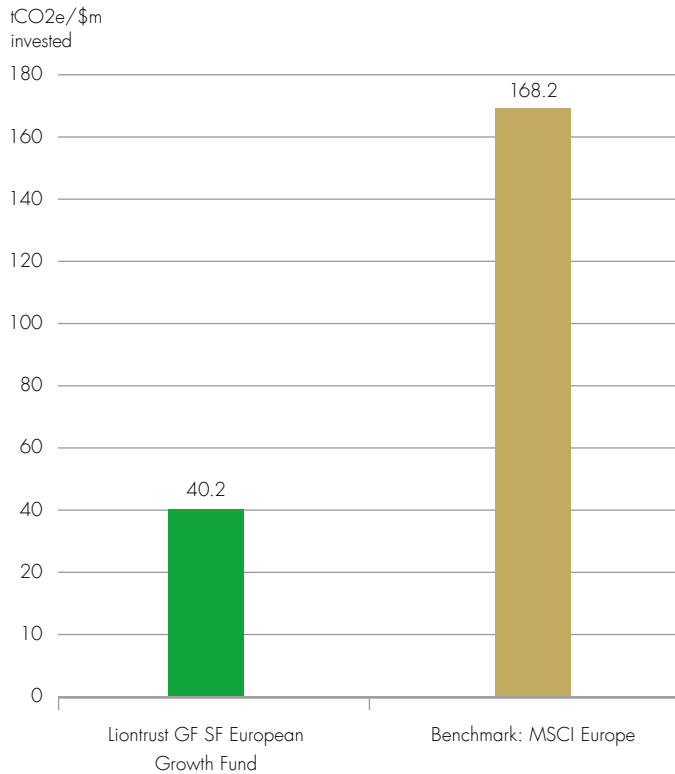


Source: Liontrust / Factset, 30 June 2020

# Climate change: portfolio data on carbon, solutions and fossil fuels

## Carbon emissions of fund as compared to the conventional benchmark

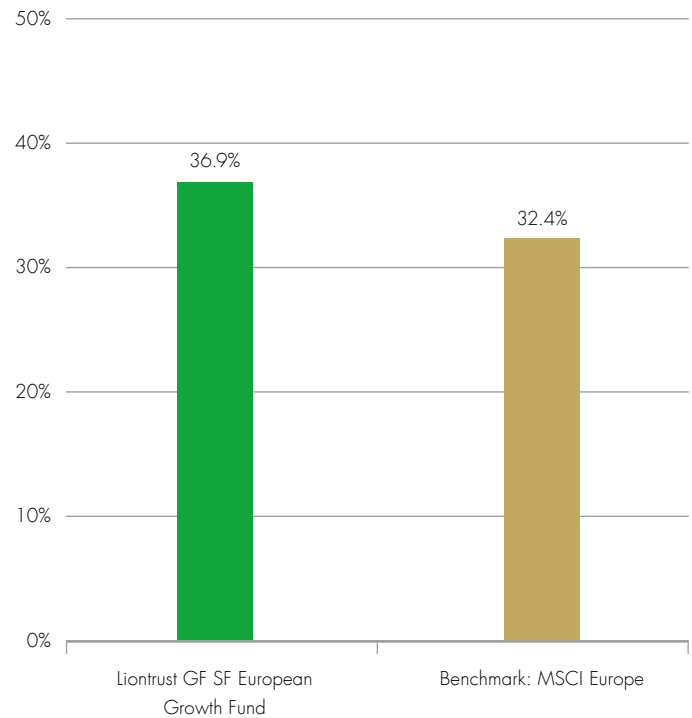
This analysis shows the investments in the fund emit 76% less carbon emissions (tCO<sub>2</sub>e) than the market it invests in.



Source: MSCI Carbon analytics as at 30 June 2020.

## Companies offering clean technology solutions

This analysis shows that the fund holds 36.9% of companies which MSCI have determined are providing clean technology solutions helping reduce emissions. This is 4.5% more than the market this fund invests in.

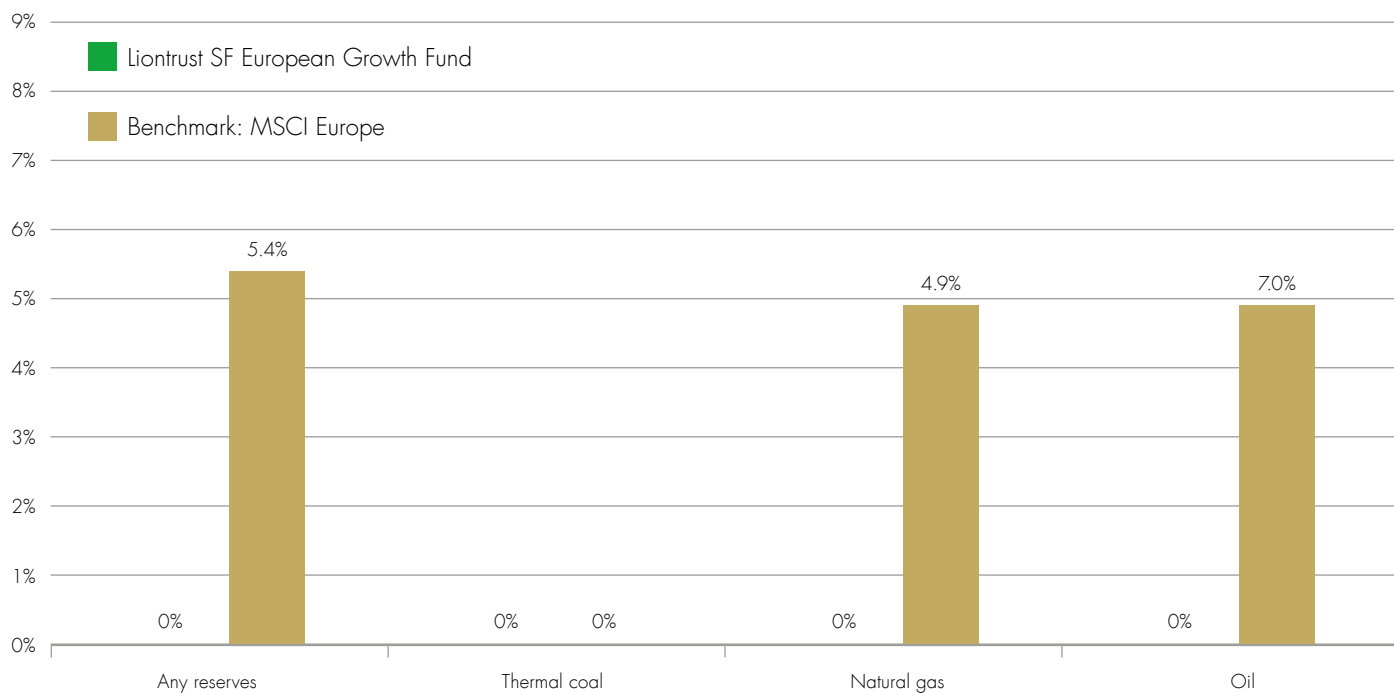


Source: MSCI Carbon Analytics as at 30 June 2020.

# Weight of holdings owning fossil fuels

## Weight of companies owning fossil fuel reserves Liontrust SF European Growth Fund = zero exposure

This analysis shows the fund holds no companies which have fossil fuel reserves: 0% exposure to any fossil fuel reserves; 0% exposure to thermal coal reserves; 0% exposure to natural gas reserves; and 0% exposure to oil reserves.



Source: MSCI Carbon Analytics as at 30 June 2020; carbon emissions data available for 97.8% of the fund and 99.2% of the benchmark



## All Fund holdings

Alphabetical list showing all holdings in the fund along with their sector, our Sustainability Matrix Rating and Sustainable Investment theme. The fund is invested in 39 companies.

Company name	Sector	Sustainability Matrix	Sustainable investment theme
AQUAFIL S.P.A.	Consumer Discretionary	B2	Increasing waste treatment and recycling
ASML Holding N.V.	Information Technology	A1	Improving the efficiency of energy use
ASSA ABLOY AB	Industrials	B1	Building better cities
AXA SA	Financials	B1	Insuring a sustainable economy
BANCA GENERALI - SOCIETA PER AZIONI	Financials	C2	Saving for the future
Basic-Fit N.V.	Consumer Discretionary	A3	Enabling healthier lifestyles
Befesa S.A.	Industrials	A3	Increasing waste treatment and recycling
Cellnex Telecom S.A.	Communication Services	B3	Connecting people
CHR. HANSEN HOLDING A/S	Materials	B2	Improving industrial and agricultural processes
Corbion N.V.	Materials	B1	Delivering healthier foods
CTS EVENTIM AG & Co. KGaA	Communication Services	B3	Connecting people
DNB ASA	Financials	B1	Increasing financial resilience
EDENRED S.A.	Information Technology	B2	Improving industrial and agricultural processes
Grifols, S.A.	Health Care	A2	Providing affordable healthcare
HELLA GmbH & Co. KGaA	Consumer Discretionary	B4	Improving auto safety
Henkel AG & Co. KGaA	Consumer Staples	B2	Improving the efficiency of energy use
Infineon Technologies AG	Information Technology	A2	Improving auto safety
Kerry Group plc	Consumer Staples	B2	Delivering healthier foods
KINGSPAN GROUP PUBLIC LIMITED COMPANY	Industrials	A1	Improving the efficiency of energy use
Knorr-Bremse Aktiengesellschaft	Industrials	A2	Making transport more efficient

Continues on the next page

# All Fund holdings

Company name	Sector	Sustainability Matrix	Sustainable investment theme
KONE Oyj	Industrials	B2	Building better cities
L'AIR LIQUIDE SOCIETE ANONYME POUR L'ETUDE ET L'EXPLOITATION DES PROCEDES GEORGES CLAUDE SA	Materials	B2	Improving industrial and agricultural processes
LEGRAND S.A.	Industrials	B1	Improving the efficiency of energy use
Lonza Group AG	Health Care	B3	Enabling innovation in healthcare
NOVOZYMES A/S	Materials	A2	Improving the efficiency of energy use
Orsted A/S	Utilities	B2	Increasing electricity from renewable sources
Partners Group Holding AG	Financials	B1	Increasing financial resilience
PUMA SE	Consumer Discretionary	C2	Enabling healthier lifestyles
RINGKJOEBING LANDBOBANK. AKTIESELSKAB	Financials	B1	Increasing financial resilience
Roche Holding AG	Health Care	A1	Enabling innovation in healthcare
SAP SE	Information Technology	B1	Improving industrial and agricultural processes
SCHNEIDER ELECTRIC SE	Industrials	A1	Improving the efficiency of energy use
SMURFIT KAPPA GROUP PUBLIC LIMITED COMPANY	Materials	B1	Increasing waste treatment and recycling
Svenska Handelsbanken AB	Financials	B2	Increasing financial resilience
TeamViewer AG	Information Technology	A4	Connecting people
TECHNOGYM S.P.A.	Consumer Discretionary	A3	Enabling healthier lifestyles
UMICORE SA	Materials	B2	Increasing waste treatment and recycling
Unilever N.V.	Consumer Staples	C2	Leading ESG management
VERBUND AG	Utilities	B2	Increasing electricity from renewable sources
Cash	- cash -	- cash -	- cash -

Source: Liontrust / Factset, 30 June 2020



---

## Key risks

**Past performance is not a guide to future performance. Do remember that the value of an investment and the income generated from them can fall as well as rise and is not guaranteed, therefore, you may not get back the amount originally invested and potentially risk total loss of capital.**

## Disclaimer

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. This document should not be construed as advice for investment in any product or security mentioned, an offer to buy or sell units/shares of Funds mentioned, or a solicitation to purchase securities in any company or investment product. All use of company logos, images or trademarks are for reference purposes only. Examples of stocks are provided for general information only to demonstrate our investment philosophy. It contains information and analysis that is believed to be accurate at the time of publication, but is subject to change without notice. Whilst care has been taken in compiling the content of this document, no representation or warranty, express or implied, is made by Liontrust as to its accuracy or completeness, including for external sources (which may have been used) which have not been verified. It should not be copied, faxed, reproduced, divulged or distributed, in whole or in part, without the express written consent of Liontrust. Always research your own investments and (if you are not a professional or a financial adviser) consult suitability with a regulated financial adviser before investing. 2020.08

All our documents are printed on recycled paper or paper from a Ecolabel criteria to help keep our environmental impact to a minimum.