

# LIONTRUST SF MANAGED GROWTH FUND

Fund sustainability and impact report: Q4, 2020





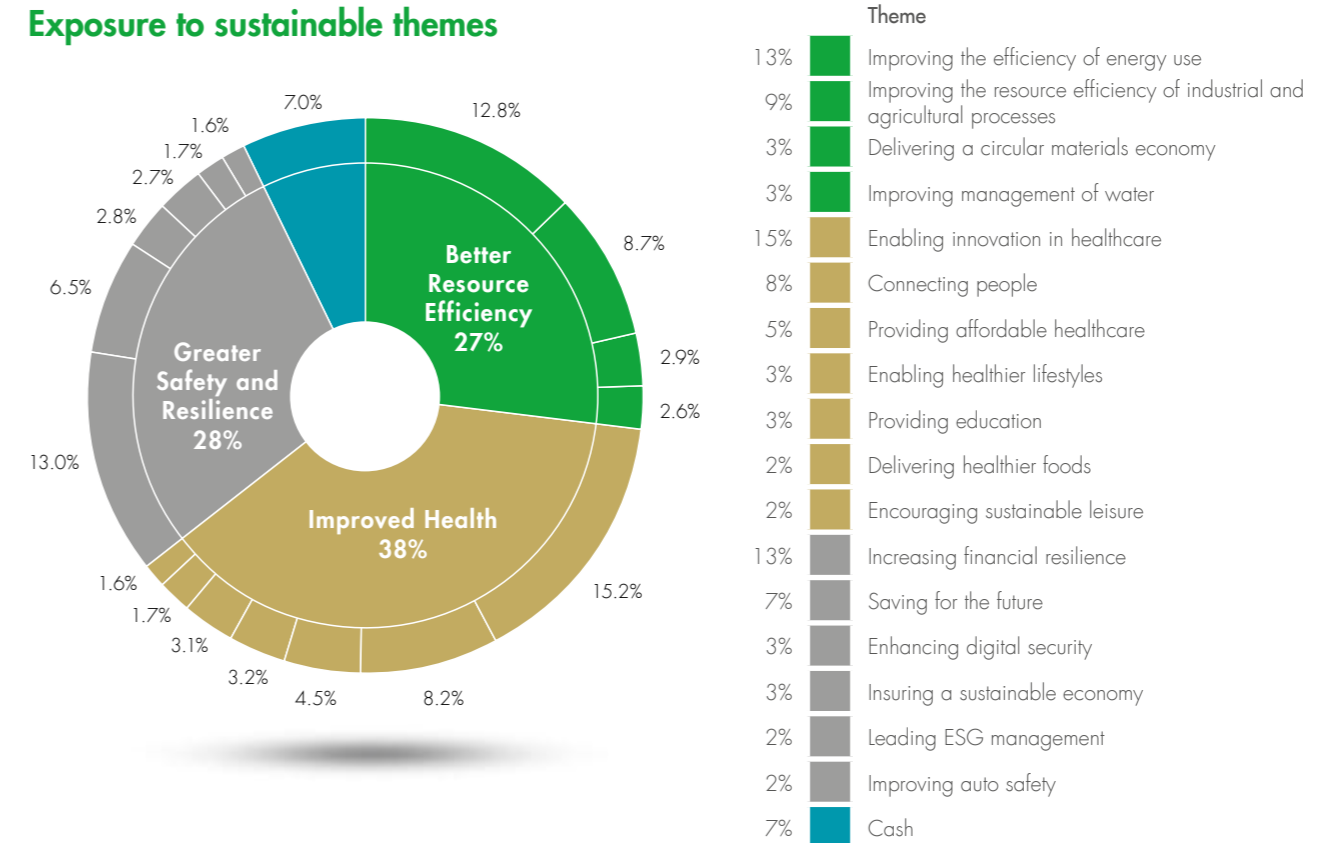
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## Exposure to positive sustainability investment trends

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 17 of our 21 investment themes investment themes is shown below.

### Exposure to sustainable themes



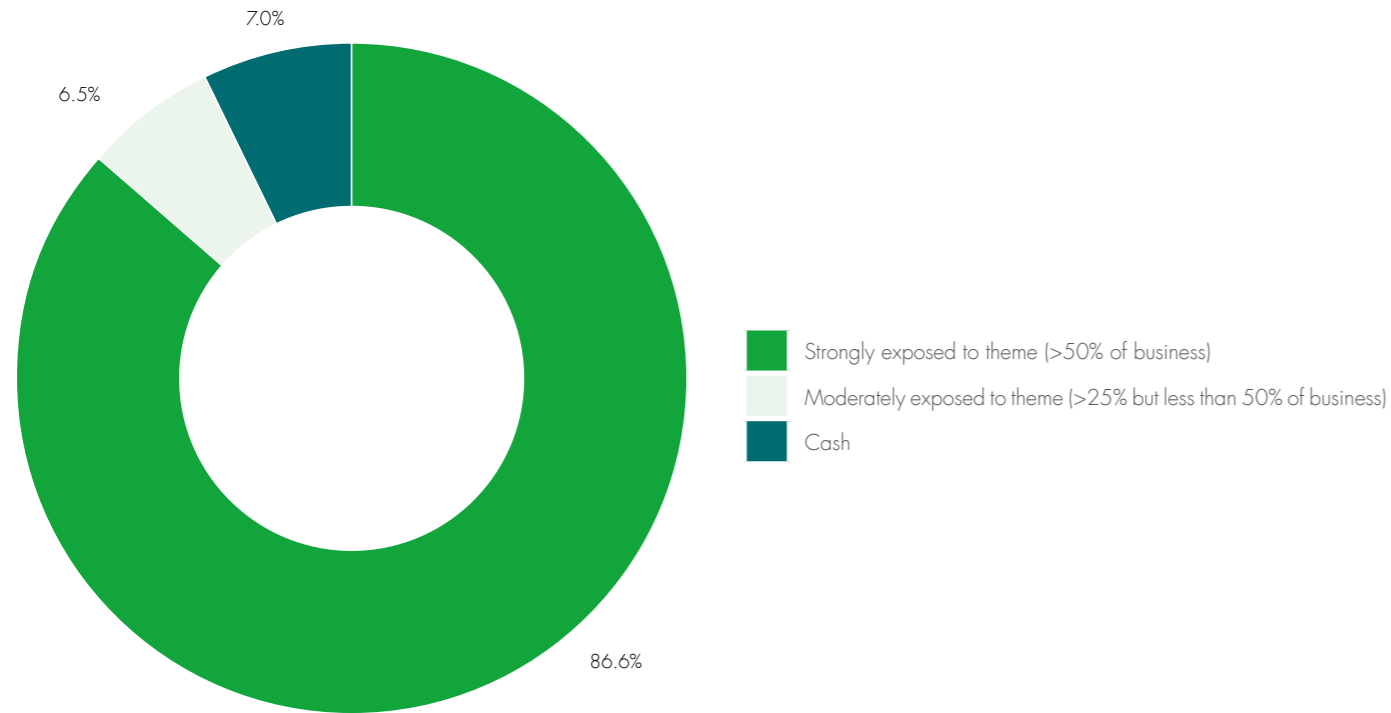
Source: Liontrust / Factset, 31 December 2020

## 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: 86.6% 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;

6.5% 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, 31 December 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).

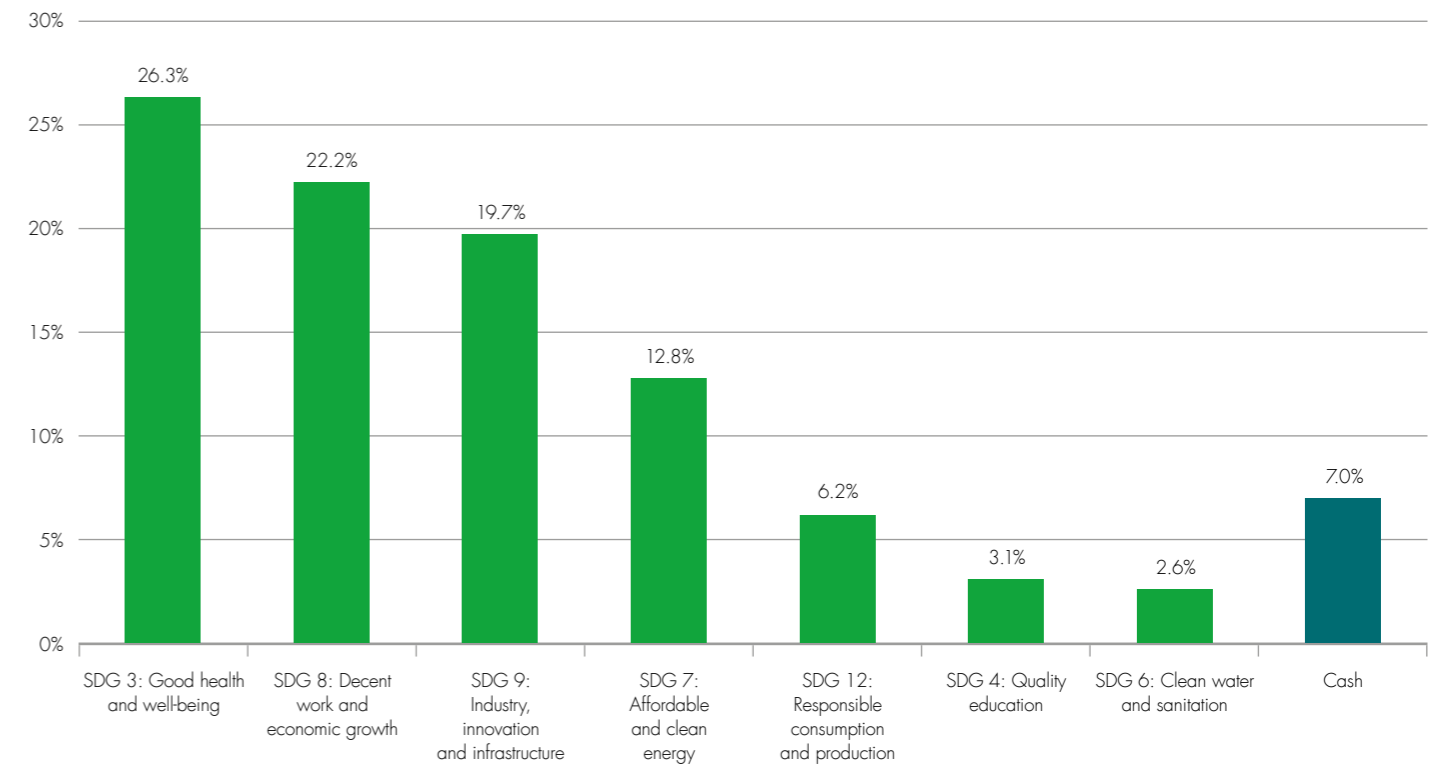
All of the Sustainable investment themes are linked to SDGs and the underlying Key Performance Indicator they relate to have been identified in the SDG text. A more detailed discussion on impact and how the Sustainable investment themes are aligned with the

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 (26.3%); SDG 8: Decent work & economic growth (22.2%) and SDG 9: Industry, innovation and infrastructure (19.7%).

The fund is exposed to 7 of the 17 UN SDGs.

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



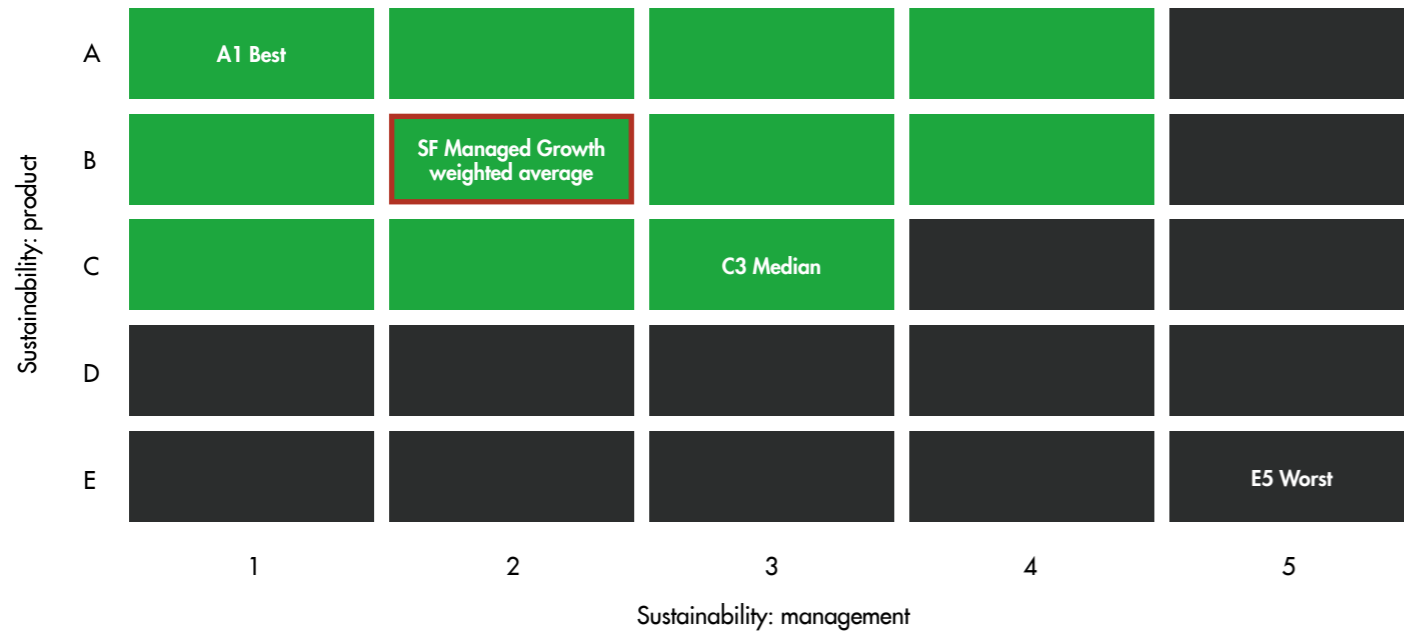
Source: Liontrust / Factset, 31 December 2020



## 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.

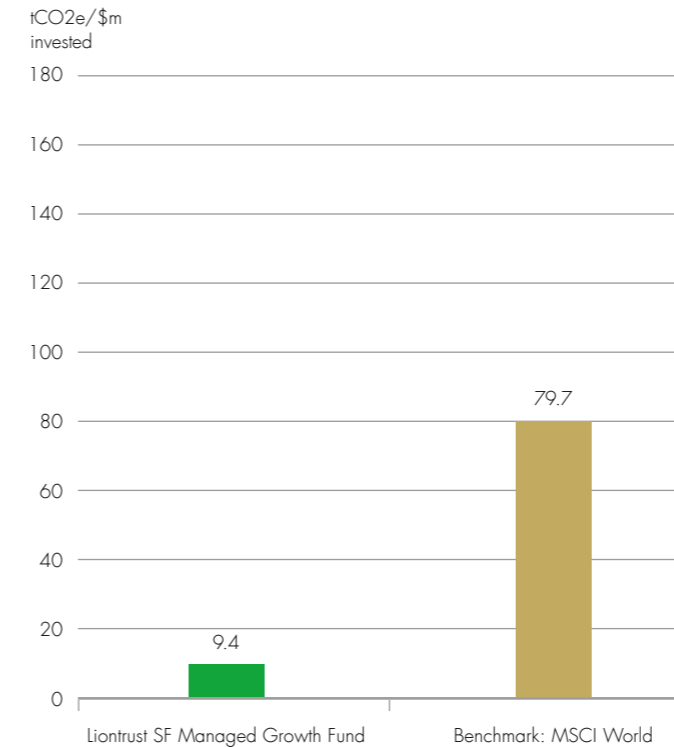


Source: Liontrust / Factset, 31 December 2020

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

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

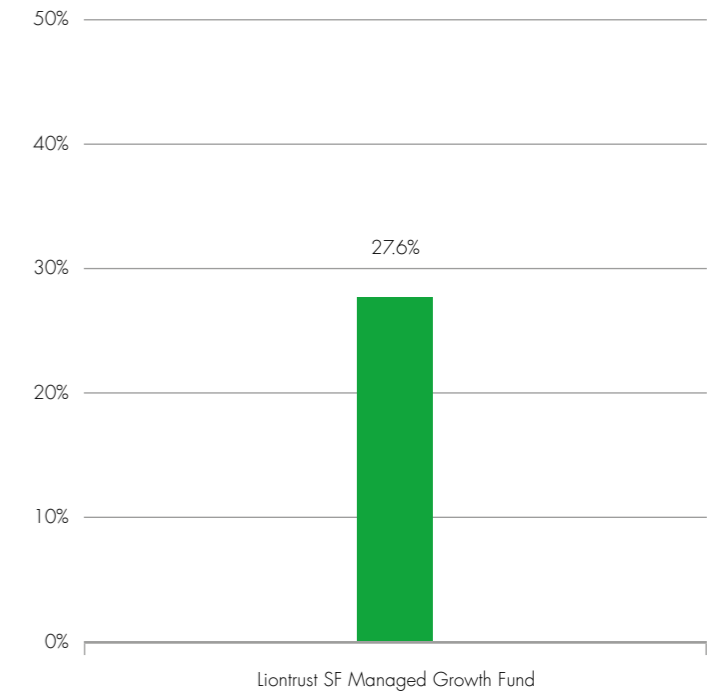
This analysis shows the investments in the fund emit 88.2% less carbon emissions (tCO2e) than the market it invests in. This independent analysis includes direct emissions forming scope 1 and scope 2 emissions only\*.



Source: MSCI Carbon analytics as at 30 June 2020. \*Indirect emissions forming scope 3 data is important but is not currently available in a consistent data set with enough coverage to be included in this independent analysis.

### Companies offering clean technology solutions

This analysis shows that the fund holds 27.6% of companies which MSCI have determined are providing clean technology solutions. Although their methodology is different to ours it does broadly correspond to 27% of the fund being invested in companies with significantly more than 25% of sales related to better resource efficiency which reduces emissions.

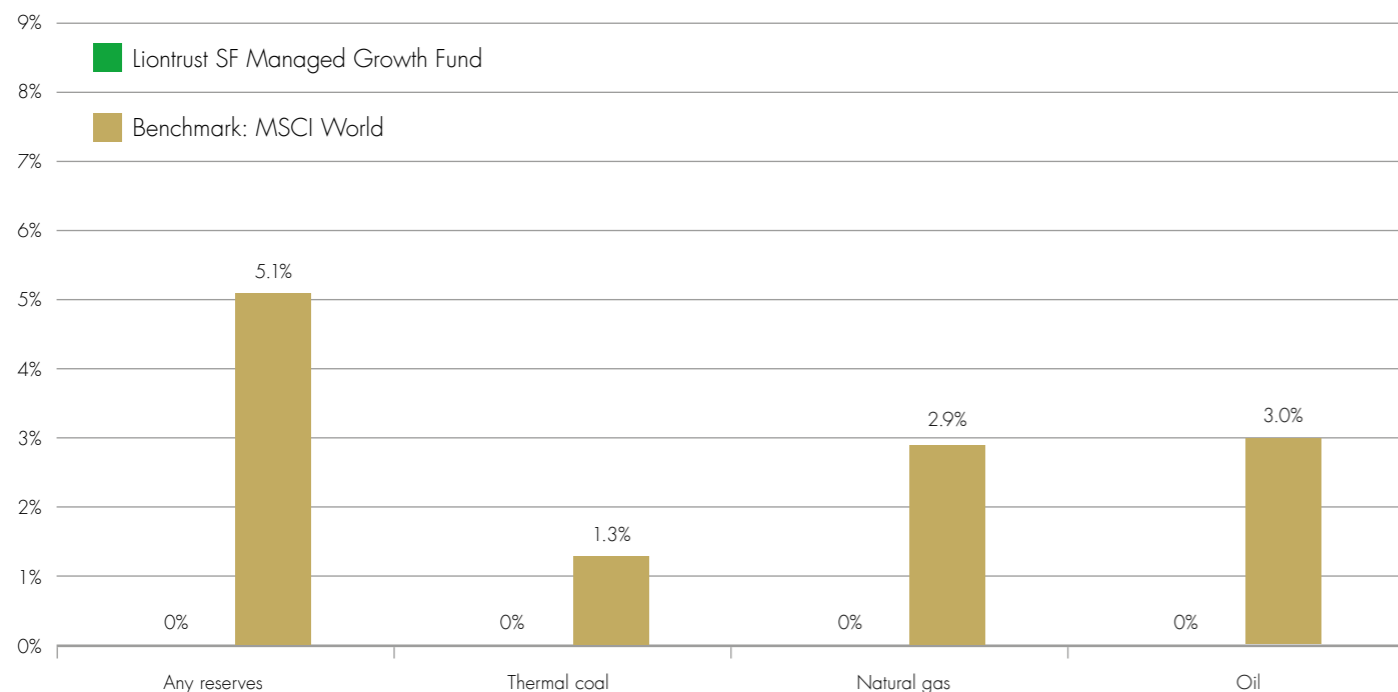


Source: MSCI Carbon Analytics as at 30 June 2020.

## Weight of holdings owning fossil fuels

### Weight of companies owning fossil fuel reserves Liontrust SF Managed 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 31 December 2020; carbon emissions data available for 91.4% of the fund and 99.9% 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 49 companies.

Company name	Sector	Sustainability Matrix	Sustainable investment theme
ABCAM PLC	Health Care	A2	Enabling innovation in healthcare
ADOBE INC.	Information Technology	B2	Improving the efficiency of energy use
Adyen NV	Information Technology	B2	Increasing financial resilience
ALEXION PHARMACEUTICALS, INC.	Health Care	A3	Enabling innovation in healthcare
ALPHABET INC.	Communication Services	B3	Providing education
AMERICAN TOWER CORPORATION	Real Estate	B3	Connecting people
ANSYS, INC.	Information Technology	B1	Improving the resource efficiency of industrial and agricultural processes
ASML Holding N.V.	Information Technology	A1	Improving the efficiency of energy use
AUTODESK, INC.	Information Technology	B1	Improving the resource efficiency of industrial and agricultural processes
Avanza Bank Holding AB	Financials	B1	Saving for the future
BANCA GENERALI - SOCIETA PER AZIONI	Financials	C2	Saving for the future
CADENCE DESIGN SYSTEMS, INC.	Information Technology	B2	Improving the efficiency of energy use
Cellnex Telecom S.A.	Communication Services	B3	Connecting people
COMPASS GROUP PLC	Consumer Discretionary	C1	Leading ESG management
CSL LIMITED	Health Care	A2	Providing affordable healthcare
DAIKIN INDUSTRIES, LTD.	Industrials	B1	Improving the efficiency of energy use
DOCUSIGN, INC.	Information Technology	A2	Delivering a circular materials economy
ECOLAB INC.	Materials	B1	Improving management of water
EQUINIX, INC.	Real Estate	B2	Connecting people
Evotec SE	Health Care	A3	Enabling innovation in healthcare

Continues on the next two pages

Source: Liontrust / Factset, 30 June 2020

## All Fund holdings

Company name	Sector	Sustainability Matrix	Sustainable investment theme
FIRST REPUBLIC BANK	Financials	B1	Increasing financial resilience
HELLA GmbH & Co. KGaA	Consumer Discretionary	B4	Improving auto safety
ILLUMINA, INC.	Health Care	A2	Enabling innovation in healthcare
Infineon Technologies AG	Information Technology	B2	Improving the efficiency of energy use
INTUIT INC.	Information Technology	B2	Increasing financial resilience
INTUITIVE SURGICAL, INC.	Health Care	A3	Enabling innovation in healthcare
IQVIA HOLDINGS INC	Health Care	A3	Providing affordable healthcare
Kerry Group plc	Consumer Staples	B2	Delivering healthier foods
KEYENCE CORPORATION	Information Technology	B3	Improving the resource efficiency of industrial and agricultural processes
KINGSPAN GROUP PUBLIC LIMITED COMPANY	Industrials	A4	Improving the efficiency of energy use
NASDAQ, INC.	Financials	C3	Increasing financial resilience
PALO ALTO NETWORKS, INC.	Information Technology	A4	Enhancing digital security
PAYPAL HOLDINGS, INC.	Information Technology	B1	Increasing financial resilience
PERKINELMER, INC.	Health Care	A4	Enabling innovation in healthcare
PRUDENTIAL PUBLIC LIMITED COMPANY	Financials	B3	Insuring a sustainable economy
PUMA SE	Consumer Discretionary	C2	Enabling healthier lifestyles
RINGKJOEBING LANDBOBANK. AKTIE-SELSKAB	Financials	B1	Increasing financial resilience
Roche Holding AG	Health Care	A1	Enabling innovation in healthcare
ROCKWELL AUTOMATION, INC.	Industrials	B2	Improving the resource efficiency of industrial and agricultural processes
SPLUNK INC.	Information Technology	A3	Enhancing digital security
SPOTIFY TECHNOLOGY S.A.	Communication Services	B1	Encouraging sustainable leisure

Source: Liontrust / Factset, 31 December 2020

## All Fund holdings

Company name	Sector	Sustainability Matrix	Sustainable investment theme
TECHNOGYM S.P.A.	Consumer Discretionary	A3	Enabling healthier lifestyles
TechnoPro Holdings, Inc.	Industrials	B2	Improving the efficiency of energy use
THE CHARLES SCHWAB CORPORATION	Financials	B3	Saving for the future
THERMO FISHER SCIENTIFIC INC.	Health Care	A3	Enabling innovation in healthcare
TRUPANION, INC.	Financials	B1	Insuring a sustainable economy
VERISIGN, INC.	Information Technology	B3	Connecting people
VISA INC.	Information Technology	B1	Increasing financial resilience
WASTE CONNECTIONS, INC.	Industrials	C3	Delivering a circular materials economy
Cash			

Source: Liontrust / Factset, 31 December 2020

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## 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.**

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