

KEY INVESTOR
INFORMATION
DOCUMENT

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

Liontrust GF European Strategic Equity Fund is a sub-fund of Liontrust Global Funds plc. The Management Company is Bridge Fund Management Limited. This document is based upon the A4 EUR Accumulating share class (ISIN: IE00BLG2W007), which is the representative class for all share classes listed in this document.

Objective

- The Fund seeks to deliver a positive absolute return (more than zero) over the long term by taking long, synthetic long and synthetic short positions, primarily in European equities and equity related derivatives.

Policy

- The Fund is considered to be actively managed in reference to the benchmark(s) in the performance table by virtue of the fact that it uses the benchmark(s) for performance comparison purposes. The benchmark(s) are not used to define the portfolio composition of the Fund and the Fund may be wholly invested in securities which are not constituents of the benchmark.
- The Fund may invest anywhere in the world but will primarily invest in European companies either directly or via derivatives.
- The Fund may use financial derivative instruments for investment purposes and for efficient portfolio management (including hedging). The Fund will take both long and short positions in derivatives meaning the gross exposure of the Fund will typically be greater than 100% of the net asset value of the Fund.
- The Investment Adviser will alter the ratio of long and short exposures in the Fund depending on the Investment Adviser's confidence in the investment process' ability to generate returns from the short positions.
- Where sufficient short opportunities can be found, the Fund will have an approximately equal weighting in long and short positions. At other times, the Fund will have a net long position i.e. more long positions than short positions held in the Fund.
- Where investments are held in a currency other than the base currency, the exposure to currency risk may be minimised by hedging.
- The Fund expects to provide a positive absolute return under all market conditions over the medium to long term.
- Income from the Fund's investments is reinvested.

Recommendation

- This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

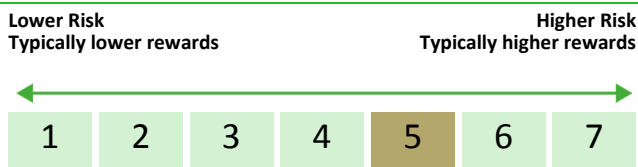
How to buy

- You may buy or sell shares on a daily basis (but not weekends or Bank Holidays). Orders must be received by 11.59am (Irish time) for execution at 12.00 midnight valuation point. Further details can be found at www.liontrust.co.uk.

Investment process

- The Fund focuses on the historic cash flows generated and invested by companies to support their forecast profits growth. As forecasts are often unreliable, the scale of cash invested to support forecasts is key.
- The Fund seeks to own companies that generate significantly more cash than they need to sustain their planned growth, yet are lowly valued by investors on that measure. They sell short stocks that are expensive, are struggling to generate any cash and are run by management investing heavily for future growth.
- To identify companies' annual cash flow, balance sheet development and valuation efficiently across all equity markets the fund managers have developed a simple screen as a starting point for further qualitative analysis. The investment screen consists of two cash flow ratios that are combined equally to highlight the process characteristics that they seek.
- The two cash flow measures are
 - cash flow relative to capital; and
 - cash flow relative to market capitalisation.

Risk and reward profile



- This Synthetic Risk and Reward Indicator (SRRI) is based on historical data and may not be relied upon to gauge the future risk profile of the Fund.
- The SRRI shown is not guaranteed to remain the same and may shift over time.
- The lowest category (1) does not mean 'risk free'.
- The Fund's risk and reward category has been calculated using the methodology set by the European Commission. It is based upon the higher of the actual historical annualised volatility and the translated annualised volatility of the Fund based upon the internal Value at Risk limit.
- The Fund invests globally, although it is intended to invest primarily in Developed European equities. The Fund may also invest in other eligible asset classes as detailed within the prospectus.
- The Fund is categorised 5 primarily for its exposure to European equities.
- The SRRI may not fully take into account the following risks:
 - that a company may fail thus reducing its value within the Fund;
 - overseas investments may carry a higher currency risk. They are valued by reference to their local currency which may move up or down when compared to the currency of the Fund.
- The Fund may, under certain circumstances, invest in derivatives, but it is not intended that their use will materially affect volatility. Derivatives are used to protect against currencies, credit and interest rate moves or for investment purposes. There is a risk that losses could be made on derivative positions or that the counterparties could fail to complete on transactions. The use of derivatives may create leverage or gearing resulting in potentially greater volatility or fluctuations in the net asset value of the Fund. 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. The use of derivative contracts may help us to control Fund volatility in both up and down markets by hedging against the general market.
- The Fund uses derivative instruments that may result in higher cash levels. Outside of normal conditions, the Fund may choose to hold higher levels of cash. Cash may be deposited with several credit counterparties (e.g. international banks) or in shortdated bonds. A credit risk arises should one or more of these counterparties be unable to return the deposited cash.
- The Fund's volatility limits are calculated using the Value at Risk (VaR) methodology. In high interest rate environments the Fund's implied volatility limits may rise resulting in a higher risk indicator score. The higher score does not necessarily mean the Fund is more risky and is potentially a result of overall market conditions.
- The Fund may encounter liquidity constraints from time to time. The spread between the price you buy and sell shares will reflect the less liquid nature of the underlying holdings.
- There is no guarantee that an absolute return will be generated over a three year time period or within another time period.
- The Fund may have both Hedged and Unhedged share classes available. The Hedged share classes use forward foreign exchange contracts to protect returns in the base currency of the

GF EUROPEAN STRATEGIC EQUITY FUND

Fund.

- **Counterparty Risk:** any derivative contract, including FX hedging, may be at risk if the counterparty fails.
- **ESG Risk:** there may be limitations to the availability, completeness or accuracy of ESG information from third-party providers, or inconsistencies in the consideration of ESG factors across different third party data providers, given the evolving nature of ESG.
- Investors in share classes with a performance fee will pay a variable performance fee amount that is based on the performance of the underlying share class, which is likely to result in different total fees being charged each year and, during periods of outperformance, higher total fees than that of a share class with no performance fee. A performance fee may be payable in case the share class has outperformed its benchmark but had a negative performance.
- For full details of the Fund's risks, please see the prospectus which may be obtained from Liontrust (address overleaf) or online at www.liontrust.co.uk.

Charges for this fund

- The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	5.00%
Exit charge	None

- This is the maximum that might be taken out of your money before it is invested.

Charges taken from the Fund over the year	
Ongoing charges	Classes A3 EUR Acc, B3 USD Acc, C3 GBP Acc: 1.21%
	Classes A4 EUR Acc, C4 GBP Acc: 1.71%

Charges taken from the Fund under certain specific circumstances

Performance fee	A performance fee is calculated and accrued at each valuation point and crystallises on 31 December each year or upon redemption. The Fund has a performance fee of 20% of the outperformance above 4%. 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. In the Fund's last financial year, the performance fee ranged from 0% to 0.24% depending on the share class.
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- **The entry and exit charges** shown are maximum figures. In some cases you might pay less – you can find this out from your financial adviser or fund platform if you are not using a financial adviser.

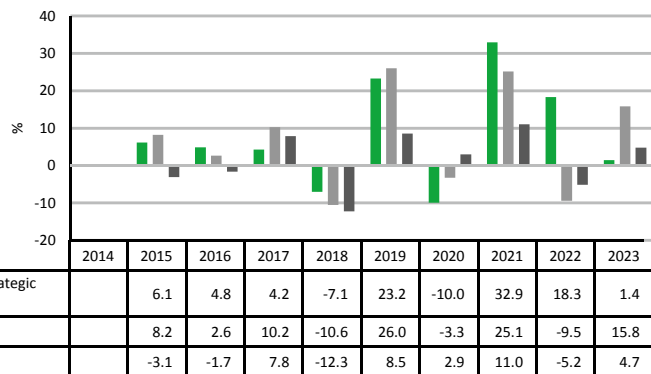
- **The ongoing charges** figure is based on expenses as at 31 December 2023. This figure may vary from year to year. It excludes:

- performance fees;
- portfolio transaction costs, except in the case of an entry/exit charge paid by the UCITS when buying or selling units/shares in another collective investment undertaking.

- For more information about charges and what is included in each charge, please see the Fund's prospectus, which is available electronically at www.liontrust.co.uk or visit the costs and charges page on our website at www.liontrust.co.uk/cost-and-charges.

Past performance

- **Past performance does not predict future returns.** It has been calculated on the basis that any distributable income of the Fund has been reinvested. The past performance shown in the chart takes into account all charges except entry and exit charges.
- The Fund launch date is 15 February 2012.
- The A4 EUR Acc share class launch date is 25 April 2014.
- The base currency of the Fund is Euros.



Practical information

Manager and authorisation	This Fund is a sub-fund of Liontrust Global Funds plc, an open-ended umbrella type investment company with variable capital and segregated liability between sub-funds. Bridge Fund Management Limited is authorised in Ireland and regulated by the Central Bank of Ireland. The Fund is also recognised in various EU member States and the UK. Further details regarding the list of countries where this fund is registered for sale can be requested from Liontrust Investment Partners LLP, 2 Savoy Court, London, WC2R 0EZ.
Depository	Custody of the Fund's assets are held by The Bank of New York Mellon SA/NV, Dublin Branch.
Investment adviser	Liontrust Investment Partners LLP.
Further information	Copies of the prospectus and the latest annual and half-yearly reports are available, without charge, from Liontrust Global Funds plc. They are also available electronically at www.liontrust.co.uk .
Taxation	Irish tax legislation may have an impact upon your own personal tax position.
Fund prices and other information	The Fund's last published price is available from Liontrust Investment Partners LLP at www.liontrust.co.uk or by writing to us at 2 Savoy Court, London, WC2R 0EZ, or by telephoning 020 7412 1777 during business hours (9.00am - 5.30pm). The A4 EUR Acc class is the representative share class for all share classes listed in this document, which are available as described in the prospectus.
Rights to switch between sub-funds	Investors may switch between other sub-funds of the Liontrust Global Funds plc without charge. Details may be found in the prospectus.
Remuneration	Details of the up-to-date remuneration policy of the Management Company are published online at https://bridgefundservices.com/disclosures/ this includes the description of how remuneration and benefits are awarded for employees and information on the remuneration committee. The Management Company provides a paper copy free of charge upon request.