The Liontrust Product Lifecycle





Concept / Feasibility

- Product design/proposition assessment
- Initial target market and distribution strategy identification

- High level feasibility factors (investment, operational, legal)
- Product strategy, market trends, initial market and competitor analysis

DPC* review/approval

Product Proposal

- Target market & distribution strategy further definition
- Further market and competitor analysis, as required
- Proposition testing as appropriate
- Product design refinement, including consideration of vulnerable customers
- Minimum launch size, share classes and seeding requirements

- Model portfolio, risk and liquidity analysis and scenario analysis/stress testing
- Investment objectives, policy, strategy, benchmark / risk disclosures
- Derivatives and leverage considerations
- Fee structure and value considerations
- ESG considerations review (where applicable)
- PRC and CCC*** review / approval



Product Launch

- Set product launch timeline
- Operational set up and implementation
- Development of marketing literature
- Literature testing assessment

- Creation and approval of primary legal documents (e.g. prospectus and KIID)
- External and Regulatory review and approval as required



Product Management and Oversight

- 3 months post-launch review
- Ongoing product review to ensure continuing appropriateness
- Review of target market and distribution strategy

- Potential product or distribution changes/adaptations identified during reviews
- Annual Assessment of Value / Fair Value assessments

^{*}DPC: Distribution and Product Committee