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For immediate release

21 April 2021

**Stock Exchange Announcement
LIONTRUST ASSET MANAGEMENT PLC
Trading Update**

Liontrust Asset Management Plc (“**Liontrust**”, or the “**Company**”), the specialist independent fund management group, today issues its trading update for the period 1 January to 31 March 2021 and announces the appointment of Quintin Price as a new Non-executive Director.

Highlights

- Net inflows of £1.0 billion in the three months ended 31 March 2021 and £3.5 billion for the 12 months ended 31 March 2021
- Assets under management and advice (“**AuMA**”) were £30.9 billion as at 31 March 2021, an increase of 5% over the quarter and 92% since 31 March 2020
- Sustainable Investment Team AuMA exceeds £10 billion
- Liontrust announces its intention to launch sustainable investment trust
- Seventeen funds received 5-Crown rating from FE fundinfo and 12 funds have been shortlisted for Fund Manager of the Year Awards
- AuMA as at 16 April 2021 were £32.5 billion

Commenting, John Ions, Chief Executive, said:

“I want to thank everyone at Liontrust for their hard work and dedication over the last year. We are incredibly proud of the way in which the people at Liontrust have adapted to the challenges presented by Covid-19 and what we have been able to achieve.

Liontrust went into the pandemic in a strong position and by maintaining the processes put in place over the past decade, we have been able to deliver net inflows of £1 billion in the quarter. This takes net inflows for the year to £3.5 billion and the AuMA to £30.9 billion, which is just shy of double the £16.1 billion on 31 March 2020.

Our robust investment and working processes have enabled Liontrust to deliver strong long-term performance, first-class service and reliable administration. Also pivotal to our continued growth has been the power of the Liontrust brand. This was demonstrated by Liontrust being ranked as the 8th best asset management brand in the UK by Broadridge’s annual survey in March 2021.

Further recognition has come from recent awards for our investment teams. Liontrust was named both the Multi-Asset Group of the Year and the Best ESG Solution for Advisers at the Professional Adviser Awards 2021 and won the Best Multi-Manager Fund Provider Award at AJ Bell’s Online Personal Wealth Awards 2021.

The breadth of our investment excellence is shown by the fact that 17 Liontrust funds have received the 5-Crown rating from FE fundinfo – more than any other asset manager. Anthony Cross and Julian Fosh have once again been named Alpha managers.

Twelve funds managed by four investment teams – Economic Advantage, Sustainable Investment, Global Equity and Multi-Asset – have been shortlisted for Incisive Media’s Fund Manager of the Year Awards 2021. Liontrust has also been shortlisted for Global Group of the Year.

The Sustainable Future funds celebrated their 20-year anniversary in February and continue to generate strong sales, with the team’s AuMA now more than £10 billion. We are intending to launch an investment trust in late June that will be managed by the Sustainable Investment team.

On 13 April, our Global Fixed Income team celebrated the three-year anniversary of their first fund launch at Liontrust and we are confident this milestone, the team’s distinct approach to managing strategic, high yield and absolute return strategies and their long-term performance will lead to growing interest in the funds.

The last year has proved the strength of the business and processes and that Liontrust is well positioned to continue our growth.”

Assets under management and advice

On 31 March 2021, our AuMA stood at £30,929 million and were broken down by type and process as follows:

<u>Process</u>	<u>Total</u> <u>(£m)</u>	<u>Institutional</u> <u>(£m)</u>	<u>UK Retail</u> <u>(£m)</u>	<u>Multi-Asset</u> <u>(£m)</u>	<u>Offshore</u> <u>(£m)</u>
Sustainable Investment	10,238	130	9,388	-	720
Economic Advantage	8,759	358	8,098	-	303
Multi-Asset	7,139	-	-	7,139	-
Global Equity	2,644	195	2,449	-	-
Cashflow Solution	1,209	805	347	-	57
Global Fixed Income	940	-	345	-	595
Total	30,929	1,488	20,627	7,139	1,675

AuMA as at 16 April 2021 were £32,504 million.

Note: AuMA for the Liontrust Asia Income Fund is excluded as the fund is in the process of being transferred to Somerset Capital Management LLP.

Flows

The net inflows over the three months to 31 March 2021 are £958 million (2020: £492 million). A reconciliation of fund flows and AuMA over the three months to 31 March 2021 is as follows:

	<u>Total</u> <u>(£m)</u>	<u>Institutional</u> <u>(£m)</u>	<u>UK Retail</u> <u>(£m)</u>	<u>Multi-Asset</u> <u>(£m)</u>	<u>Offshore</u> <u>(£m)</u>
Opening AuMA - 1 January 2021	29,428	1,409	19,346	7,101	1,572
Net flows	958	(64)	955	26	41
Market and Investment performance	543	143	326	12	62
Closing AuMA - 31 March 2021	30,929	1,488	20,627	7,139	1,675

The net inflows over the 12 months to 31 March 2021 are £3,498 million (2020: £2,695 million). A reconciliation of fund flows and AuMA over the 12 months to 31 March 2021 is as follows:

	Total (£m)	Institutional (£m)	UK Retail (£m)	Multi-Asset (£m)	Offshore (£m)
Opening AuMA - 1 April 2020	16,078	988	13,275	840	975
Net flows	3,498	80	2,944	94	380
Market and Investment performance	5,833	420	4,490	588	335
Acquisition/(Disposal) of AuMA ^{1,2}	5,520	-	(82)	5,617	(15)
Closing AuMA - 31 March 2021	30,929	1,488	20,627	7,139	1,675

¹ The sale of the Asia Income investment team was announced on 2 October 2020 reducing AuMA by £97 million and is included in "Acquisition/(Disposal) of AuMA" for the net flows for the 12 months ended 31 March 2021.

² The acquisition of the Architas UK Investment Business completed on 30 October 2020 adding £5,617 million to AuMA and is included in "Acquisition/(Disposal) of AuMA" for the net flows for the 12 months ended 31 March 2021.

UK Retail Fund Performance (Quartile ranking)

	Quartile ranking – Since Launch/Manager Appointed	Quartile ranking - 5 year	Quartile ranking - 3 year	Quartile ranking - 1 year	Launch Date/ Manager Appointed
Economic Advantage funds					
Liontrust UK Growth Fund	1	2	3	4	25/03/2009
Liontrust Special Situations Fund	1	1	1	3	10/11/2005
Liontrust UK Smaller Companies Fund	1	1	1	3	08/01/1998
Liontrust UK Micro Cap Fund	1	1	1	2	09/03/2016
Sustainable Future funds					
Liontrust Monthly Income Bond Fund	2	1	3	1	12/07/2010
Liontrust SF Managed Growth Fund	2	1	1	1	19/02/2001
Liontrust SF Corporate Bond Fund	1	1	2	1	20/08/2012
Liontrust SF Cautious Managed Fund	1	1	1	3	23/07/2014
Liontrust SF Defensive Managed Fund	1	1	1	2	23/07/2014
Liontrust SF European Growth Fund	2	1	1	2	19/02/2001
Liontrust SF Global Growth Fund	3	1	1	2	19/02/2001
Liontrust SF Managed Fund	1	1	1	1	19/02/2001
Liontrust UK Ethical Fund	2	1	1	1	01/12/2000

Liontrust SF UK Growth Fund	2	1	1	2	19/02/2001
Global Equity funds³					
Liontrust Balanced Fund	1	1	1	3	31/12/1998
Liontrust China Fund	4	3	3	3	31/12/2004
Liontrust Emerging Market Fund	2	2	3	3	30/09/2008
Liontrust European Opportunities Fund	2	3	4	1	29/11/2002
Liontrust Global Smaller Companies Fund	1	1	1	2	01/07/2016
Liontrust Global Alpha Fund	1	1	1	1	31/12/2001
Liontrust Global Dividend Fund	1	1	1	2	20/12/2012
Liontrust Global Equity Fund	1	1	1	2	31/12/2001
Liontrust Global Technology Fund	3	2	3	4	15/12/2015
Liontrust Income Fund	1	1	2	3	31/12/2002
Liontrust Japan Equity Fund	2	1	2	2	22/06/2015
Liontrust Japan Opportunities Fund	1	4	4	1	30/09/2002
Liontrust US Income Fund	4	4	4	4	30/09/2010
Liontrust US Opportunities Fund	1	1	1	2	31/12/2002
Cashflow Solution funds					
Liontrust European Growth Fund	1	1	1	1	15/11/2006
Liontrust Global Income Fund	3	3	3	1	03/07/2013
Global Fixed Income funds					
Liontrust Strategic Bond Fund	2	-	-	2	08/05/2018

Source: Financial Express to 31 March 2021 as at 9 April 2021, bid-bid, total return, net of fees, based on primary share classes. The Liontrust Asia Income Fund and funds previously managed by the European Income investment team are excluded. Past performance is not a guide to future performance, investments can result in total loss of capital. The above funds are all UK authorised unit trusts or UK authorised ICVCs (primary share class).

³ Liontrust Latin America Fund, Liontrust Russia Fund and Liontrust India Fund are not included as they are in IA sectors that are not rankable (e.g. Specialist and Unclassified) as it would not be a fair comparison to make.

New Non-executive Director

Liontrust also announces that Quintin Price will join the Board of the Company as a Non-executive Director with effect from 1 July 2021. He succeeds Mike Bishop who retires from the Company after the 2021 Annual General Meeting. On joining the Board, Quintin will become a member of the Audit & Risk, Remuneration and Nomination Committees.

Quintin brings investment management knowledge and expertise to the Board from a 30-year career working at a senior level for several leading investment companies. From 2005 to 2015, he was at BlackRock where he was Head of Alpha Strategies and a member of the Global Executive Committee. Quintin holds a BSc. in Economic & Social History from the University of Bristol.

Quintin is currently a Senior Adviser at Actis LLP, a privately-owned private equity, real estate and energy & infrastructure company. He is also a Non-executive Director of Aperture Investors LLC, a New York based fund manager, and F&C Investment Trust Plc.

Commenting on the appointment, Alastair Barbour, Non-executive Chairman, said: "On behalf of the Directors, I would like to welcome Quintin to the Board. Quintin has a wealth of experience, knowledge and insights that will be an invaluable addition for us as Liontrust continues to expand its investment capability and proposition. We look forward to Quintin's contribution beginning in July.

We also look forward to continuing to benefit from Mike's expertise over the next few months."

Notes:

1. The appointment of Quintin Price was made by the Board on the recommendation of the Nomination Committee.
2. The Board has determined that Quintin Price will be an independent Non-executive Director on appointment in accordance with the UK Corporate Governance Code.
3. Quintin Price has been a director of the following listed companies in the last five years:

Current Directorships

F&C Investment Trust Plc

Past Directorships

Polar Capital Holdings Plc

4. Membership of other committees will be determined in due course.
5. There are no additional details to disclose in respect of Quintin Price's appointment under Listing Rule 9.6.13R.

Full year results

Liontrust confirms that it will be announcing its full year results for the financial year ended 31 March 2021 on Wednesday, 23 June 2021.

For further information please contact:

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John Ions: Chief Executive

Vinay Abrol: Chief Financial Officer & Chief Operating Officer

Simon Hildrey: Chief Marketing Officer

David Boyle: Head of Corporate Development

N+1 Singer Advisory LLP (Tel: 020 7496 3000)

Corporate Broking: Tom Salvesen

Corporate Finance: Justin McKeegan

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Corporate Broking: Charles Leigh-Pemberton

Corporate Advisory: Antoine Dupont-Madinier

Forward Looking Statements

This announcement contains certain forward-looking statements with respect to the financial condition, results of operations and businesses and plans of Liontrust. These statements and forecasts involve risk and uncertainty because they relate to events and depend upon circumstances that have not yet occurred. There are a number of factors that could cause actual results or developments to differ materially from those expressed or implied by these forward-looking statements and forecasts. As a result, the Liontrust's actual future financial condition, results of operations and business and plans may differ materially from the plans, goals and expectations expressed or implied by these forward-looking statements. Liontrust undertakes no obligation publicly to update or revise forward-looking statements, except as may be required by applicable law and regulation (including the Listing Rules of the Financial Conduct Authority). Nothing in this announcement should be construed as a profit forecast or be relied upon as a guide to future performance.

Other information

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