

Liontrust Multi-Asset: Actively Different



ACTIVE MANAGEMENT

- All our Multi-Asset funds and portfolios are actively managed at every stage of the investment process
- They are differentiated from peers through our bespoke Strategic Asset Allocation and active approach
- This is shown through distinct portfolio allocations, holdings, equity and fixed income weightings
- The team invests in funds and passive vehicles from across the whole market



SUITABILITY

- Liontrust supports advisers in meeting their suitability requirements
- The broad ranges of funds and portfolios enable clients to invest in those with appropriate risk profiles and return objectives
- They provide diversification across asset classes, geographies, fund managers, investment styles, and active and passive vehicles



SUPPORT FOR ADVISERS AND YOUR CLIENTS

- Advisers have access to the investment team, regular updates and insights and reporting
- We offer a tailored and white label service to advisers and their clients
- We deliver market leading literature and educational content for advisers to use with their clients
- Liontrust helps advisers to fulfil their responsibilities under Consumer Duty



VALUE FOR MONEY

- The Multi-Asset team benefits from the knowledge and insights of the six single strategy teams at Liontrust
- Costs are kept to a minimum and charges are competitive
- We focus on client outcomes and enabling advisers to provide the highest quality advice

LIONTRUST MULTI-ASSET SOLUTIONS

There are many ways in which advisers can access the Liontrust Multi-Asset solutions, depending on their clients' risk profile, return objectives, preference for active and passive investments, growth or income, funds or portfolios

Target risk Multi-Asset Funds

Fund range	Liontrust Risk Profile Range	Risk Mapping	Portfolio range	Liontrust Risk Profile Range
Liontrust Multi-Asset Dynamic Passive Funds	1 – 7	defaqto★ DYNAMIC PLANNER	Liontrust Multi-Asset MPS Dynamic Passive Portfolios	1 – 8
Liontrust Multi-Asset Blended Funds	2 – 6	ev Oxford Risk Synaptic	Liontrust Multi-Asset MPS Blended Growth Portfolios	1 – 8

Target risk Multi-Asset Portfolios

Outcome targeted Funds

Fund range		Fund range
Liontrust Multi-Asset Explorer funds	Risk profiled IA Mixed Investment sectors	35 Fund to 100 Fund
MA Monthly High Income Fund	Risk profiled IA Mixed Investment 0-35% Shares	Monthly income



ACTIVE MANAGEMENT

The Multi-Asset process is designed to target the outcome expected by investors in terms of their level of risk, as measured by volatility, and maximise the return for each fund and portfolio within the appropriate risk band.

There are five stages to the Liontrust Multi-Asset investment process:

- Bespoke Strategic Asset Allocation (SAA)
- Tactical Asset Allocation (TAA)
- Strategy selection
- Portfolio construction
- Monitoring, review and risk management

Every stage of this process is actively managed. For example, while the majority of the underlying vehicles within the Dynamic Passive funds and portfolios are passive, the decision as to which ones to include and in what proportions are still active decisions.

Active enhancements are made where we believe this will benefit the management of the funds and portfolios. We enhanced the SAA in 2023 to ensure we could meet the challenges and opportunities posed by our belief that investing over the next few years will be different from the last 15 years. We are facing an unprecedented political environment, including fragmentation of globalisation, which will impact economics and markets.

The Liontrust Multi-Asset team actively engages with the managers of the underlying holdings within their funds and portfolios.

The Multi-Asset investment beliefs

- Consistency of process
- Markets are not fully efficient
- Long term markets follow fundamentals
- Active asset allocation exploits short term mispricing
- Patience – time in the market, not timing the market
- Better to prepare for markets than react to them
- Multiple layers of diversification
- Governance, liquidity and risk management



MULTI-ASSET TEAM AND EXPERIENCE

The eight-strong investment team has extensive experience of Multi-Asset, equity and fixed income investing, with an average of more than 21 years in the industry.

Collectively, they have managed funds and portfolios for many decades through different economic and market cycles, and each member contributes to every stage of the investment process. The team was enhanced by the integration of the Liontrust Global

Fixed Income (GFI) at the start of 2025 and benefits from being able to tap into the knowledge, insights and experience of the other investment teams at Liontrust, who primarily invest in equities.

The team is headed by John Husselbee, who joined Liontrust in 2013 and was previously a co-founder and CIO of North Investment Partners, Director of Multi-Manager Investments at Henderson Global Investors, and NM Rothschild & Sons.



John Husselbee

HEAD OF LIONTRUST MULTI-ASSET
40 years' experience



James Klempster

DEPUTY HEAD OF
LIONTRUST MULTI-ASSET
21 years' experience



Phil Milburn

HEAD OF RATES
28 years' experience



Donald Phillips

HEAD OF CREDIT
20 years' experience



Anthony Chemplae

INVESTMENT MANAGER
19 years' experience



Sharmin Rahman

INVESTMENT MANAGER
17 years' experience



David Salisbury

FUND ANALYST
7 years' experience



Adrian Holmes

HEAD OF MULTI-ASSET
INVESTMENT SUPPORT
29 years' experience

Support for advisers and your clients

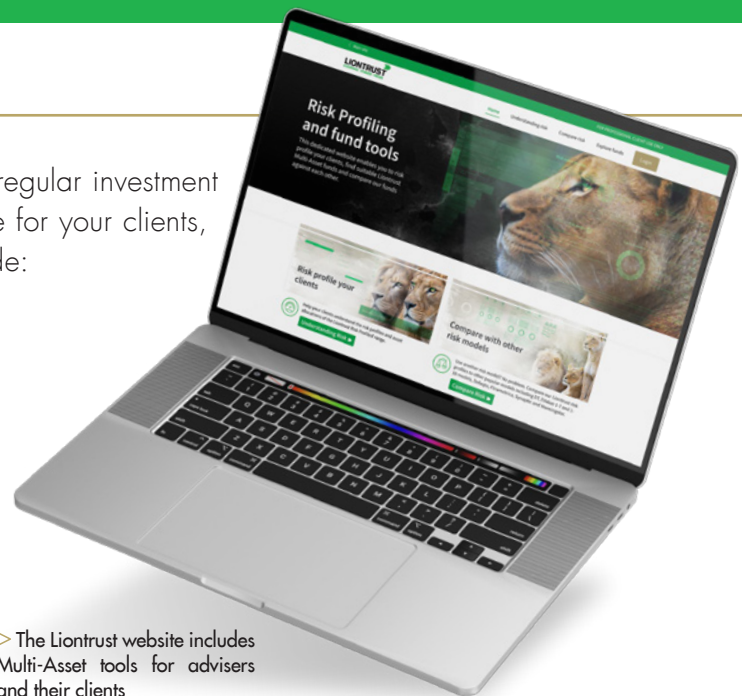
We provide access to the Multi-Asset investment team, regular investment updates and insights, reporting, market-leading literature for your clients, educational content, and a tailored service. These include:



▷ The investment team present their latest views and insights to advisers and their clients in person and via webinars



▷ Weekly insights and views from the investment team, including videos



▷ The Liontrust website includes Multi-Asset tools for advisers and their clients



▷ A Guide to Managing Volatility, which ranks second of any piece of literature judged by an industry Consumer Duty panel and has had very positive feedback from clients



▷ Liontrust Views, a quarterly magazine for your clients on what has driven markets over the previous three months, investment insights and educational content



▷ Co-branded and white labelled literature and guides to use with your clients



ABOUT LIONTRUST

Liontrust is a specialist active asset manager that was launched in 1995, is listed on the London Stock Exchange and has a clear approach to investment. Each of the seven investment teams at Liontrust is focused on:

- Active management
- Distinct, robust and repeatable investment processes
- High-conviction investing (benchmark agnostic)
- Long-term investing
- Engagement with investee companies and clients

Liontrust believes investment processes are key to long-term performance and effective risk control.

The company's first strategic objective is to enhance the client experience and outcomes, including through investment and insights; access to the investment teams; excellent client service; clear, regular and engaging communications; digital support; and helping advisers achieve their suitability and Consumer Duty responsibilities.



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MOBILE PHONE

Your content

You can register to receive insights and updates from the Liontrust Multi-Asset team. Please scan the QR code to get started.

 liontrust.com/my-preferences

Key risks

Past performance does not predict future returns. You may get back less than you originally invested.

The Funds and Model Portfolios managed by the Multi-Asset Team may be exposed to the following risks:

Credit Risk: There is a risk that an investment will fail to make required payments and this may reduce the income paid to the fund, or its capital value.

Counterparty Risk: The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.

Liquidity Risk: If underlying funds suspend or defer the payment of redemption proceeds, the Fund's ability to meet redemption requests may also be affected.

Interest Rate Risk: Fluctuations in interest rates may affect the value of the Fund and your investment. Bonds are affected by changes in interest rates and their value and the income they generate can rise or fall as a result;

Derivatives Risk: Some of the underlying funds may invest in derivatives, which can, in some circumstances, create wider fluctuations in their prices over time.

Emerging Markets: The Fund may invest in less economically developed markets (emerging markets) which can involve greater risks than well developed economies.

Currency Risk: The Fund invests in overseas markets and the value of the Fund may fall or rise as a result of changes in exchange rates.

Index Tracking Risk: The performance of any passive funds used may not exactly track that of their Indices.

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.

The risks detailed above are reflective of the full range of Funds managed by the Multi-Asset Team and not all of the risks listed are applicable to each individual Fund. For the risks associated with an individual Fund,

please refer to its Key Investor Information Document (KIID)/PRIIP KID. Any performance shown represents model portfolios which are periodically restructured and/or rebalanced. Actual returns may vary from the model returns. There is no certainty the investment objectives of the portfolio will actually be achieved and no warranty or representation is given to this effect, whether express or implied. The portfolios therefore should be considered as long-term investments..

Disclaimer

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This is a marketing communication. Before making an investment decision, you should familiarise yourself with the different types of specific risks associated with the investment portfolio of each of our Funds and Multi-Asset Model Portfolios. For Liontrust Funds, this information can be found in the final Prospectus and Key Investor Information Documents (KIIDs) and/or PRIIP/KID available on our website: www.liontrust.com. Our Multi-Asset Model Portfolios are available exclusively through financial advisers. Financial advisers can find further information on the different types of specific risk associated with the Liontrust Multi-Asset Model Portfolios in the relevant brochure, also available on our website: www.liontrust.com. If you are not a professional investor please consult a regulated financial adviser regarding the suitability of such an investment for you and your personal circumstances. 2025.07



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