



- This document provides a summary of the target market assessments for each Liontrust WSS portfolio
- Liontrust has defined the target markets to help investors assess whether a specific model portfolio might be a suitable investment. As per MiFID II guidelines, this includes identifying the type of investors the model portfolio might be suitable for, by considering a client's knowledge and experience, their ability to bear losses, risk tolerance, objectives and investment horizon. We have also clearly defined the distribution strategy for each model portfolio
- For more information, please contact our dedicated Support team on 020 7412 1700 or by email at [info@liontrust.co.uk](mailto:info@liontrust.co.uk)

Model portfolio	Investor type	Clients knowledge and experience	Clients' ability to bear loss	Expected volatility (5 years)*	Expected volatility (10 years)*	Client objective and needs	Investment horizon	Distribution strategy	Characteristics deemed unsuitable – 'negative target market'
<b>Liontrust WSS Blended Growth</b>									
Liontrust WSS Blended Growth 1	Retail clients Professional clients	Clients with basic investment markets knowledge or experience of the basic characteristics and risks of investing in a multi-asset portfolio, and;  Clients who read the information about the portfolio provided and who understand the nature of the investment, including its risks and;  Clients with an authorised financial adviser who can provide personal advice on the details of the investment, including risk characteristics, and who can assess the suitability of the model portfolio for the client's personal circumstances.	Clients that can bear losses of up to 100%.	2-6%	3-5%	The portfolio may be suitable for investors seeking to grow capital in line with the rate of inflation (CPI) over the long term (more than five years), with a low level of volatility and limited potential for capital loss.	These portfolios may not be appropriate for investors who plan to withdraw their money within 5 years.	Investment Advice; Portfolio Management.	Given that the Wealth Service portfolios are invested in non-complex products, they may be sold to any investor with any level of knowledge or experience. As a result they do not have a negative target market, apart from investors who do not wish to expose their investment to fluctuations in value and investors accessing the service on an execution only basis or on a non-advised basis.
Liontrust WSS Blended Growth 2				4-8%	5-7%	The portfolio may be suitable for investors seeking to grow capital at least in line with the rate of inflation (CPI) over the long term (more than five years) with a low level of volatility and limited potential for capital loss.			
Liontrust WSS Blended Growth 3				6-10%	7-9%	The portfolio may be suitable for investors seeking to generate capital growth greater than the rate of inflation (CPI) over the long term (more than five years), with a low level of volatility.			
Liontrust WSS Blended Growth 4				7-13%	9-11%	The portfolio may be suitable for investors seeking to generate capital growth greater than the rate of inflation (CPI) over the long term (more than five years), with a low to medium level of volatility.			
Liontrust WSS Blended Growth 5				9-15%	11-13%	The portfolio may be suitable for investors seeking to generate capital growth greater than the rate of inflation (CPI) over the long term (more than five years), with a medium level of volatility.			
Liontrust WSS Blended Growth 6				11-17%	13-15%	The portfolio may be suitable for investors seeking to generate capital growth greater than the rate of inflation (CPI) over the long term (more than five years), with a medium level of volatility.			
Liontrust WSS Blended Growth 7				13-19%	15-17%	The portfolio may be suitable for investors seeking to generate capital growth greater than the rate of inflation (CPI) over the long term (more than five years), with a high level of volatility.			
Liontrust WSS Blended Growth 8				14-22%	17-19%	The portfolio may be suitable for investors seeking to generate capital growth greater than the rate of inflation (CPI) over the long term (more than five years), with a high level of volatility.			

WSS: Wealth Solutions Service. \*Expected volatility is expressed as the annualised standard deviation of monthly returns. The volatility range is our annualised target volatility for each portfolio. There is no guarantee that the actual volatility achieved during any period will reach these targets.

Past performance is not a guide to future performance. The value of an investment and the income generated from it can fall as well as rise and is not guaranteed. You may get back less than you originally invested. Please refer to the Key Risks page for more information.



For professional investors and advisers only

Model portfolio	Investor type	Clients knowledge and experience	Clients' ability to bear loss	Expected volatility (5 years)*	Expected volatility (10 years)*	Client objective and needs	Investment horizon	Distribution strategy	Characteristics deemed unsuitable – 'negative target market'
Liontrust WSS Blended Growth (continued)									
Liontrust WSS Blended Growth 9**	Retail clients Professional clients	Clients with basic investment markets knowledge or experience of the basic characteristics and risks of investing in a multi-asset portfolio, and;	Clients that can bear losses of up to 100%.	16-24%	19-21%	The portfolio may be suitable for investors seeking to generate capital growth greater than the rate of inflation (CPI) over the long term (more than five years), with a high level of volatility.	These portfolios may not be appropriate for investors who plan to withdraw their money within 5 years.	Investment Advice; Portfolio Management.	Given that the Wealth Service portfolios are invested in non-complex products, they may be sold to any investor with any level of knowledge or experience. As a result they do not have a negative target market, apart from investors who do not wish to expose their investment to fluctuations in value and investors accessing the service on an execution only basis or on a non-advised basis.
Liontrust WSS Blended Growth 10**		Clients who read the information about the portfolio provided and who understand the nature of the investment, including its risks and;		18-26%	21-23%	The portfolio may be suitable for investors seeking to generate capital growth greater than the rate of inflation (CPI) over the long term (more than five years), with a high level of volatility.			
		Clients with an authorised financial adviser who can provide personal advice on the details of the investment, including risk characteristics, and who can assess the suitability of the model portfolio for the client's personal circumstances.							

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<b>Liontrust WSS Blended Income</b>									
Liontrust WSS Blended Income 1	Retail clients Professional clients	Clients with basic investment markets knowledge or experience of the basic characteristics and risks of investing in a multi-asset portfolio, and; Clients who read the information about the portfolio provided and who understand the nature of the investment, including its risks and; Clients with an authorised financial adviser who can provide personal advice on the details of the investment, including risk characteristics, and who can assess the suitability of the model portfolio for the client's personal circumstances.	Clients that can bear losses of up to 100%.	2-6%	3-5%	The portfolio may be suitable for investors who wish to receive an income while seeking to grow capital in line with the rate of inflation (CPI) over the long term (more than five years), with a low level of volatility and limited potential for capital loss.	These portfolios may not be appropriate for investors who plan to withdraw their money within 5 years.	Investment Advice; Portfolio Management.	Given that the Wealth Service portfolios are invested in non-complex products, they may be sold to any investor with any level of knowledge or experience. As a result they do not have a negative target market, apart from investors who do not wish to expose their investment to fluctuations in value and investors accessing the service on an execution only basis or on a non-advised basis.
Liontrust WSS Blended Income 2				4-8%	5-7%	The portfolio may be suitable for investors who wish to receive an income while seeking to grow capital at least in line with the rate of inflation (CPI) over the long term (more than five years) with a low level of volatility and limited potential for capital loss.			
Liontrust WSS Blended Income 3				6-10%	7-9%	The portfolio may be suitable for investors who wish to receive an income while generating capital growth greater than the rate of inflation (CPI) over the long term (more than five years), with a low level of volatility.			
Liontrust WSS Blended Income 4				7-13%	9-11%	The portfolio may be suitable for investors who wish to receive an income while generating capital growth greater than the rate of inflation (CPI) over the long term (more than five years), with a low to medium level of volatility.			
Liontrust WSS Blended Income 5				9-15%	11-13%	The portfolio may be suitable for investors who wish to receive an income while generating capital growth greater than the rate of inflation (CPI) over the long term (more than five years), with a medium level of volatility.			
Liontrust WSS Blended Income 6				11-17%	13-15%	The portfolio may be suitable for investors who wish to receive an income while generating capital growth greater than the rate of inflation (CPI) over the long term (more than five years), with a medium level of volatility.			

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<b>Liontrust WSS Dynamic Passive</b>									
Liontrust WSS Dynamic Passive 1	Retail clients Professional clients	Clients with basic investment markets knowledge or experience of the basic characteristics and risks of investing in a multi-asset portfolio, and;  Clients who read the information about the portfolio provided and who understand the nature of the investment, including its risks and;  Clients with an authorised financial adviser who can provide personal advice on the details of the investment, including risk characteristics, and who can assess the suitability of the model portfolio for the client's personal circumstances.	Clients that can bear losses of up to 100%.	2-6%	3-5%	The portfolio may be suitable for investors seeking to grow capital in line with the rate of inflation (CPI) over the long term (more than five years), with a low level of volatility and limited potential for capital loss.	These portfolios may not be appropriate for investors who plan to withdraw their money within 5 years.	Investment Advice; Portfolio Management.	Given that the Wealth Service portfolios are invested in non-complex products, they may be sold to any investor with any level of knowledge or experience. As a result they do not have a negative target market, apart from investors who do not wish to expose their investment to fluctuations in value and investors accessing the service on an execution only basis or on a non-advised basis.
Liontrust WSS Dynamic Passive 2				4-8%	5-7%	The portfolio may be suitable for investors seeking to grow capital at least in line with the rate of inflation (CPI) over the long term (more than five years) with a low level of volatility and limited potential for capital loss.			
Liontrust WSS Dynamic Passive 3				6-10%	7-9%	The portfolio may be suitable for investors seeking to generate capital growth greater than the rate of inflation (CPI) over the long term (more than five years), with a low level of volatility.			
Liontrust WSS Dynamic Passive 4				7-13%	9-11%	The portfolio may be suitable for investors seeking to generate capital growth greater than the rate of inflation (CPI) over the long term (more than five years), with a low to medium level of volatility.			
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Liontrust WSS Dynamic Passive 7				13-19%	15-17%	The portfolio may be suitable for investors seeking to generate capital growth greater than the rate of inflation (CPI) over the long term (more than five years), with a high level of volatility.			
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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. The portfolios' investments are subject to normal fluctuations and other risks inherent when investing in securities.

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. The portfolios therefore should be considered as a medium to long-term investment.

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