



For professional investors and advisers only

- This document provides a summary of the target market assessments for each Liontrust Multi-Asset Explorer Fund
- Liontrust has defined the target markets to help investors assess whether a specific fund might be a suitable investment. As per MiFID II guidelines, this includes identifying the type of investors the fund 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 fund
- 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)

Fund	Investor type	Clients' knowledge and experience	Clients' ability to bear loss	Clients' risk tolerance*	Client objective and needs	Investment powers	Legal structure	Investment horizon	Distribution strategy
<b>MA Explorer funds</b>									
Liontrust MA Explorer 35	Retail clients  Professional clients  Eligible counterparties	Clients with basic investment markets knowledge or experience of the basic characteristics and risks of investing in a multi-asset fund, and;  Clients who read the information about the Fund 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 product for the client’s personal circumstances.	Clients that can bear losses of up to 100%	4	The fund may be suitable for investors who wish to generate capital growth and income over the long term (5 years or more).	The fund is NURS compliant.	OEIC	This Fund may not be appropriate for investors who plan to withdraw their money within 5 years	Execution only; Execution only with Appropriateness Assessment; Investment Advice; Portfolio Management
Liontrust MA Explorer Income 45				4	The fund may be suitable for investors who wish to generate income with the potential for capital growth over the long term (5 years or more).	The fund is UK UCITS compliant.	OEIC		
Liontrust MA Explorer Income 60				4	The fund may be suitable for investors who wish to generate income with the potential for capital growth over the long term (5 years or more).	The fund is UK UCITS compliant.	OEIC		
Liontrust MA Explorer 70				5	The fund may be suitable for investors who wish to generate capital growth and income over the long term (5 years or more).	The fund is UK UCITS compliant.	OEIC		
Liontrust MA Explorer 85				5	The fund may be suitable for investors who wish to generate capital growth and income over the long term (5 years or more).	The fund is UK UCITS compliant.	OEIC		
Liontrust MA Explorer 100				5	The fund may be suitable for investors who wish to generate capital growth and income over the long term (5 years or more).	The fund is UK UCITS compliant.	OEIC		

\*Synthetic risk and return indicator ranking

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- This document provides a summary of the target market assessments for each Liontrust Multi-Asset Blended Fund
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<b>MA Blended funds</b>									
Liontrust MA Blended Reserve	Retail clients  Professional clients  Eligible counterparties	Clients with basic investment markets knowledge or experience of the basic characteristics and risks of investing in a multi-asset fund, and;	Clients that can bear losses of up to 100%	4	The fund may be suitable for investors who wish to achieve capital growth and income over the long term (5 years or more) with a low level of volatility (risk).	The fund is UK UCITS compliant.	OEIC	This Fund may not be appropriate for investors who plan to withdraw their money within 5 years	Execution only; Execution only with Appropriateness Assessment; Investment Advice; Portfolio Management
Liontrust MA Blended Moderate		Clients who read the information about the Fund provided and who understand the nature of the investment, including its risks and;		4	The fund may be suitable for investors who wish to achieve capital growth and income over the long term (5 years or more) with a below median level of volatility (risk).	The fund is UK UCITS compliant.	OEIC		
Liontrust MA Blended Intermediate		Clients with an authorised financial adviser who can provide personal advice on the details of the investment, including its risks and;		4	The fund may be suitable for investors who wish to achieve capital growth and income over the long term (5 years or more) with a median level of volatility (risk).	The fund is UK UCITS compliant.	OEIC		
Liontrust MA Blended Progressive		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 product for the client’s personal circumstances.		5	The fund may be suitable for investors who wish to achieve capital growth and income over the long term (5 years or more) with an above median level of volatility (risk).	The fund is UK UCITS compliant.	OEIC		
Liontrust MA Blended Growth		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 product for the client’s personal circumstances.		5	The fund may be suitable for investors who wish to achieve capital growth and income over the long term (5 years or more) with a moderately high level of volatility (risk).	The fund is UK UCITS compliant.	OEIC		

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- This document provides a summary of the target market assessments for each Liontrust Multi-Asset Dynamic Passive Fund
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Fund	Investor type	Clients' knowledge and experience	Clients' ability to bear loss	Clients' risk tolerance*	Client objective and needs	Investment powers	Legal structure	Investment horizon	Distribution strategy
<b>MA Dynamic Passive funds</b>									
Liontrust MA Dynamic Passive Prudent	Retail clients  Professional clients  Eligible counterparties	Clients with basic investment markets knowledge or experience of the basic characteristics and risks of investing in a multi-asset fund, and;  Clients who read the information about the Fund 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 product for the client’s personal circumstances.	Clients that can bear losses of up to 100%	4	The fund may be suitable for investors who wish to achieve capital growth and income over the long term (5 years or more) with a low level of volatility (risk).	The fund is UK UCITS compliant.	OEIC	This Fund may not be appropriate for investors who plan to withdraw their money within 5 years	Execution only; Execution only with Appropriateness Assessment; Investment Advice; Portfolio Management
Liontrust MA Dynamic Passive Reserve				4	The fund may be suitable for investors who wish to achieve capital growth and income over the long term (5 years or more) with a low level of volatility (risk)	The fund is UK UCITS compliant.	OEIC		
Liontrust MA Dynamic Passive Moderate				4	The fund may be suitable for investors who wish to achieve capital growth and income over the long term (5 years or more) with a below median level of volatility (risk)	The fund is UK UCITS compliant.	OEIC		
Liontrust MA Dynamic Passive Intermediate				4	The fund may be suitable for investors who wish to achieve capital growth and income over the long term (5 years or more) with a median level of volatility (risk)	The fund is UK UCITS compliant.	OEIC		
Liontrust MA Dynamic Passive Progressive				5	The fund may be suitable for investors who wish to achieve capital growth and income over the long term (5 years or more) with an above median level of volatility (risk)	The fund is UK UCITS compliant.	OEIC		
Liontrust MA Dynamic Passive Growth				5	The fund may be suitable for investors who wish to achieve capital growth and income over the long term (5 years or more) with a moderately high level of volatility (risk)	The fund is UK UCITS compliant.	OEIC		
Liontrust MA Dynamic Passive Adventurous				5	The fund may be suitable for investors who wish to achieve capital growth and income over the long term (5 years or more) with a high level of volatility (risk)	The fund is UK UCITS compliant.	OEIC		

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- This document provides a summary of the target market assessments for each Liontrust Multi-Asset Specialist Fund
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Fund	Investor type	Clients' knowledge and experience	Clients' ability to bear loss	Clients' risk tolerance*	Client objective and needs	Investment powers	Legal structure	Investment horizon	Distribution strategy
<b>MA Specialist funds</b>									
Liontrust MA Monthly High Income	Retail clients	Clients with basic investment markets knowledge or experience of the basic characteristics and risks of investing in a multi-asset fund, and;	Clients that can bear losses of up to 100%	4	The fund may be suitable for investors who wish to generate a monthly income over the long term (5 years or more).	The fund is UK UCITS compliant.	OEIC	This Fund may not be appropriate for investors who plan to withdraw their money within 5 years	Execution only; Execution only with Appropriateness Assessment; Investment Advice; Portfolio Management
	Professional clients	Clients who read the information about the Fund provided and who understand the nature of the investment, including its risks and;							
Liontrust MA UK Equity	Eligible counterparties	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 product for the client’s personal circumstances.		6	The fund may be suitable for investors who wish to achieve capital growth over the long term (5 years or more).	The fund is UK UCITS compliant.	OEIC		

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MA Specialist funds cont.									
Liontrust Diversified Real Assets	Retail clients Professional clients Eligible counterparties	Clients with basic investment markets knowledge or experience of the basic characteristics and risks of investing in a multi-asset fund, and; Clients who read the information about the Fund 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 product for the client’s personal circumstances.	Clients that can bear losses of up to 100%	4	The fund may be suitable for investors who wish to achieve growth from a combination of income and capital growth over the long term (5 years or more).	The fund is UK UCITS compliant.	OEIC	This Fund may not be appropriate for investors who plan to withdraw their money within 5 years	Execution only; Execution only with Appropriateness Assessment; Investment Advice; Portfolio Management

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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 funds' investments are subject to normal fluctuations and other risks inherent when investing in securities.

Any performance shown represents funds which are periodically restructured and/or rebalanced. Actual returns may vary from the fund returns. There is no certainty the investment objectives of the fund will actually be achieved and no warranty or representation is given to this effect. The funds therefore should be considered as a medium to long-term investment.

## Disclaimer

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Any decision to invest should be always based on the relevant brochure. It contains important information which should be read before investing in any fund and they can be obtained free of charge directly from Liontrust or from [www.liontrust.co.uk](http://www.liontrust.co.uk).