



For professional investors and advisers only

- This document provides a summary of the target market assessments for Liontrust UK Funds
- 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 0207 412 1777 or by email at 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
Liontrust UK funds									
Liontrust Balanced Fund	Retail clients Professional clients Eligible counterparties	Clients with basic investment markets knowledge or experience of the basic characteristics and risks of investing in active funds, 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%.	5	The fund may be suitable for investors who wish to achieve long-term (5 years or more) capital growth with the potential for income	UK UCITS	Unit Trust	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 China Fund				6	The fund may be suitable for investors who wish to achieve long-term (5 years or more) capital growth	UK UCITS	OEIC		
Liontrust Emerging Markets Fund				6	The fund may be suitable for investors who wish to achieve long-term (5 years or more) capital growth	UK UCITS	OEIC		
Liontrust European Dynamic Fund				6	The fund may be suitable for investors who wish to achieve capital growth over the long term (5 years or more)	UK UCITS	Unit Trust		
Liontrust Global Dividend Fund				6	The fund may be suitable for investors who wish to achieve income with the potential for long-term (5 years or more) capital growth	UK UCITS	OEIC		
Liontrust Global Innovation Fund				6	The fund may be suitable for investors who wish to achieve long-term (5 years or more) capital growth	UK UCITS	OEIC		
Liontrust Global Smaller Companies Fund				6	The fund may be suitable for investors who wish to achieve long-term (5 years or more) capital growth	UK UCITS	OEIC		
Liontrust Global Technology Fund				6	The fund may be suitable for investors who wish to achieve long-term (5 years or more) capital growth	UK UCITS	OEIC		
Liontrust Income Fund				6	The fund may be suitable for investors who wish to achieve income with the potential for long-term (5 years or more) capital growth	UK UCITS	OEIC		
Liontrust India Fund				6	The fund may be suitable for investors who wish to achieve long-term (5 years or more) capital growth	UK UCITS	OEIC		

*Synthetic risk and return indicator ranking (SRRRI)



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Liontrust UK funds									
Liontrust Japan Equity Fund	Retail clients Professional clients Eligible counterparties	Clients with basic investment markets knowledge or experience of the basic characteristics and risks of investing in active funds, 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%.	6	The fund may be suitable for investors who wish to achieve long-term (5 years or more) capital growth	UK UCITS	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 Latin America Fund				7	The fund may be suitable for investors who wish to achieve long-term (5 years or more) capital growth	UK UCITS	OEIC		
Liontrust Russia Fund				7	The fund may be suitable for investors who wish to achieve long-term (5 years or more) capital growth	UK UCITS	OEIC		
Liontrust Special Situations Fund				6	The fund may be suitable for investors who wish to achieve capital growth over the long term (5 years or more)	UK UCITS	Unit Trust		
Liontrust Strategic Bond Fund				4	The fund may be suitable for investors who wish to maximise total return over the long term (5 years or more) through a combination of income and capital growth	UK UCITS	ICVC		
Liontrust UK Growth Fund				5	The fund may be suitable for investors who wish to achieve capital growth over the long term (5 years or more)	UK UCITS	Unit Trust		
Liontrust UK Micro Cap Fund				5	The fund may be suitable for investors who wish to achieve capital growth over the long term (5 years or more)	UK UCITS	Unit Trust		
Liontrust UK Smaller Companies Fund				6	The fund may be suitable for investors who wish to achieve capital growth over the long term (5 years or more)	UK UCITS	Unit Trust		
Liontrust US Opportunities Fund				6	The fund may be suitable for investors who wish to achieve long-term (5 years or more) capital growth	UK UCITS	OEIC		
Liontrust UK Equity Fund				6	The fund may be suitable for investors who wish to achieve a total return (the combination of income and capital growth) in excess of the FTSE All-Share Total Return Index, after all costs and charges have been taken, over any five-year period	UK UCITS	OEIC		
Liontrust UK Focus Fund	6	The fund may be suitable for investors who wish to achieve a total return (the combination of income and capital growth) in excess of the FTSE All-Share Total Return Index, after all costs and charges have been taken, over any five-year period	UK UCITS	OEIC					

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Liontrust UK funds									
Liontrust UK Equity Income Fund	Retail clients Professional clients Eligible counterparties	Clients with basic investment markets knowledge or experience of the basic characteristics and risks of investing in active funds, and;	Clients that can bear losses of up to 100%.	6	The fund may be suitable for investors who wish to achieve income in excess of the yield on the FTSE All-Share Total Return Index and a total return (a combination of income and capital growth) in excess of the return on the FTSE All-Share Total Return Index over any period of 5 years	UK UCITS	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 Global Equity Fund		Clients who read the information about the Fund provided and who understand the nature of the investment, including its risks and;		6	The fund may be suitable for investors who wish to achieve a total return (the combination of income and capital growth) in excess of the MSCI All Country World Net Total Return Index, after all costs and charges have been taken, over any five-year period	UK UCITS	OEIC		
Liontrust Tortoise Fund		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 a return in excess of SONIA (Sterling Overnight Index Average) in all market conditions, after all costs and charges have been taken, over any three-year period, and with less volatility than the MSCI World Net Total Return Index	UK UCITS	OEIC		
Liontrust Global Focus Fund		5		The fund may be suitable for investors who wish to achieve a total return (the combination of income and capital growth) in excess of the MSCI All Country World Net Total Return Index, after all costs and charges have been taken, over any five-year period	UK UCITS	OEIC			
Liontrust Global Alpha Fund		6		The fund may be suitable for investors who wish to achieve long-term (5 years or more) capital growth.	UK UCITS	OEIC			

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Key risks

The value of investments may go up or down and you may get back less than you originally invested. We recommend any Fund is held long term (minimum period of 5 years). We recommend that you hold Funds as part of a diversified portfolio of investments.

All Liontrust Funds carry some degree of risk which may have an adverse effect on the future value of your investment. Therefore, 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. There is no certainty the investment objectives of the Funds mentioned in this document will actually be achieved and no warranty or representation is given, whether express or implied, to this effect.

The issue of units/shares in Liontrust Funds may be subject to an initial charge, which will have an impact on the realisable value of the investment, particularly in the short term. Investments should always be considered as long term.

Disclaimer

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It should not be construed as advice for investment in any product or security mentioned, an offer to buy or sell units/shares of any Funds or services mentioned, or a solicitation to purchase securities in any company or investment product. Examples of stocks are provided for general information only to demonstrate our investment philosophy.

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Always research your own investments and (if you are not a professional or a financial adviser) please consult suitability with a regulated financial adviser before investing.

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.