Marketing Communication

LIONTRUST
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US OPPORTUNITIES

C Acc GBP Class - Fund Factsheet - Covering the month of January 2024

Hong Yi Chen

The Fund

The Fund aims to generate capital growth over the long term (5 years or more). The Fund invests at least 80% in shares of US companies. These are companies which, at the time of purchase, are incorporated, domiciled, listed or conduct significant business in the US. For full investment objective and policy details please refer to the Prospectus.

Key information

Class Launch Date	31.12.02
Comparator Benchmark 1	S&P 500
Comparator Benchmark 2	IA North America
Fund Size^	£241.8m
Number of Holdings	37
Historic Yield^^	0.00%
Comparator Benchmark 1Yield	1.44%
Active Share*	77.46%

^Fund AUM shown is in the base currency of the fund.

Our experienced fund manager

Hong Yi Chen joined Liontrust in April 2022 as part of the acquisition of Majedie Asset Management and is a member of the Global Fundamental team. Hong joined Majedie in 2010 as an Analyst on the graduate programme. He became manager of the US Opportunities Fund in July 2023.

Performance since fund launch date (%)



Discrete years' performance (%)

To previous quarter 12 months ending:	Dec 23	Dec 22	Dec 21	Dec 20	Dec 19
Liontrust US Opportunities Fund	16.3	-16.8	27.7	23.7	28.2
S&P 500 Index	18.6	-8.2	29.3	14.1	25.7
IA North America	16.7	-9.7	25.5	16.2	24.4
Quartile ranking	3	4	2	1	1

Cumulative performance (%)

	1 month	YTD	3 months	6 months	1 year	3 years	5 years	Since inception
Liontrust US Opportunities Fund	4.4	4.4	19.3	13.9	19.1	28.2	91.4	876.0
S&P 500 Index	1.8	1.8	10.4	7.3	16.2	45.4	96.4	829.0
IA North America	1.7	1.7	11.9	7.2	14.4	34.9	84.2	650.9
Quartile ranking	1	1	1	1	2	4	2	1

Source: Financial Express, as at 31.01.24, total return, net of fees, income reinvested

Key risks: **Past performance does not predict future returns. You may get back less than you originally invested.** Further Key Risks can be found on the 2nd page.

^^Historic Yield: This calculates the income distributions made by the fund over the past 12 months as a percentage of fund value or unit price. *The fraction of a fund invested differently to its benchmark. A 100% active share is a fund with no holdings in the benchmark, a 0% active share is a fund identical to the benchmark.

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Sector breakdown (%)

	Fund	S&P 500
Consumer Discretionary	20.9	10.3
Information Technology	19.7	29.5
Healthcare	16.3	12.8
Consumer Staples	11.5	6.1
Communication Services	10.5	8.9
Financials	9.1	13.1
Industrials	7.9	8.6
Materials	0.5	2.3

Geographic breakdown (%)

	Fund	S&P 500
United States	96.4	100.0
Cash and Derivatives	3.6	0.0

Top 10 holdings (%)

Microsoft Corporation	5.8
Intuit Inc.	5.0
Installed Building Products, Inc.	4.8
Performance Food Group Company	4.6
Nvidia Corporation	4.4
Amazon.Com, Inc.	4.1
Church & Dwight CO., Inc.	3.8
Elevance Health, Inc.	3.8
Centene Corporation	3.7
Cboe Global Markets, Inc.	3.6

Additional information

Minimum initial investment	£250,000
Minimum additional investment	£0
Ex-dividend date	30-Jun 31-Dec
Distribution date	31-Aug 28-Feb
Sedol code	B7K9LQ8
ISIN code	GB00B7K9LQ88

Risk ratios

Annualised over 36 months	
Alpha	-2.34%
Beta	0.87
Information Ratio	-0.46
Annualised over 260 weeks	
Volatility	17.62%
Benchmark volatility	16.80%

Where the Fund has a short track record, the ratios shown may be based upon the historic data of the Fund as well as a representative fund or the ratio may be calculated over a shorter time period.

Charges

Initial charge	0.00%
Ongoing Charges Figure*	0.87%
Included within the OCF is the Annual Management Charge**	0.75%

*The Ongoing Charges Figure (OCF) covers all aspects of operating a fund during the course of its financial year. These include the annual charge for managing the fund, administration and independent oversight functions, such as trustee, depository, custody, legal and audit fees and the ongoing costs of underlying investments including open and closed ended collective investment schemes. The OCF **excludes** portfolio transaction costs except for an entry/exit charge paid by the Fund when buying or selling units in another fund. This will have an impact on the realisable value of the investment, particularly in the short term. **These are the annual costs of running and managing the Fund.

Important information

Key Risks: We recommend this fund is held long term (minimum period of 5 years). We recommend that you hold this fund as part of a diversified portfolio of investments. Overseas investments may carry a higher currency risk. They are valued by reference to their local currency which may move up or down when compared to the currency of the Fund. This Fund may have a concentrated portfolio, i.e. hold a limited number of investments. If one of these investments falls in value this can have a greater impact on the Fund's value than if it held a larger number of investments. The Fund may encounter liquidity constraints from time to time. The spread between the price you buy and sell shares will reflect the less liquid nature of the underlying holdings. Outside of normal conditions, the Fund may hold higher levels of cash which may be deposited with several credit counterparties (e.g. International banks). A credit risk arises should one or more of these counterparties be unable to return the deposited cash. Counterparty Risk: any derivative contract, including FX hedging, may be at risk if the counterparty fails. 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.

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