Marketing Communication

LIONTRUST
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SF CAUTIOUS MANAGED

2 Inc - Fund Factsheet - Covering the month of February 2024

Peter Michaelis & Simon Clements

The Fund

The Fund aims to deliver capital growth, as well as some level of income, over the long term (5 years or more) using the Sustainable Future process and investing in a combination of global equities, bonds and cash. The investment process uses a thematic approach to identify the key structural growth trends that will shape the global economy of the future and the fund managers then seek to invest in well run companies whose products and operations capitalise on these transformative changes. All investments will be expected to conform to our ESG criteria.

Key information

Class Launch Date	23.07.14
Comparator Benchmark 1	IA Mixed Investment 40-85% Shares
Fund Size^	£865.9m
Number of Holdings	167
Historic Yield*	2.19%
DT Risk Rating	5
Defaqto Risk Rating	4

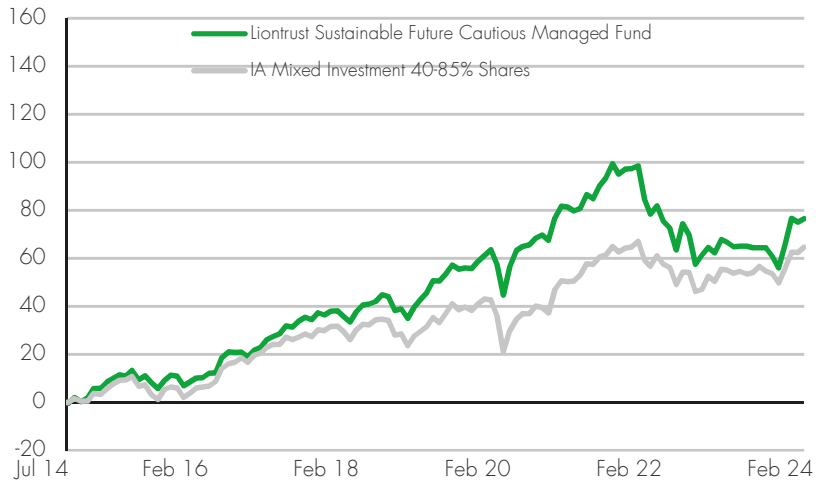
^Fund AUM shown is in the base currency of the fund.

Ratings and awards

Our experienced fund management team

Peter Michaelis, who is Head of the 16-strong Liontrust Sustainable Investment team, and Simon Clements joined Liontrust in April 2017 as part of the acquisition of Alliance Trust Investments (ATI). Peter has been managing money in Sustainable and Responsible Investment for over 20 years when he was promoted to lead Portfolio Manager at Aviva Investors, before being made Head of Sustainable and Responsible Investment. Prior to managing funds and ATI for five years, Simon spent 12 years at Aviva Investors where latterly he was Head of Global Equities.

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 Sustainable Future Cautious Managed Fund	8.9	-18.2	9.2	12.8	19.5
IA Mixed Investment 40-85% Shares	8.1	-10.0	10.9	5.3	15.8
Quartile ranking	2	4	4	1	1

Cumulative performance (%)

	1 month	YTD	3 months	6 months	1 year	3 years	5 years	Since inception
Liontrust Sustainable Future Cautious Managed Fund	0.8	-0.1	6.6	7.4	5.9	-1.7	23.8	76.6
IA Mixed Investment 40-85% Shares	1.4	1.3	5.6	6.5	6.2	9.4	27.2	64.7
Quartile ranking	4	4	1	1	3	4	3	2

Source: Financial Express, as at 29.02.24, total return

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: reflects distributions declared over the past 12 months as a percentage of the mid-market unit price. It does not include any preliminary charge and investors may be subject to tax on their distributions.

SF CAUTIOUS MANAGED

Sector breakdown (%)

Financials	32.6
Government Bonds	16.5
Information Technology	10.5
Healthcare	10.3
Industrials	9.6
Consumer Discretionary	4.9
Telecom Services	2.4
Utilities	2.4
Materials	2.1
Communication Services	2.0
Other	5.8

■ Fund

Geographic breakdown (%)

United Kingdom	56.3
United States	27.4
Netherlands	2.8
Denmark	2.4
Japan	1.7
Ireland	1.5
Germany	1.5
Switzerland	1.4
Luxembourg	1.4
Other	2.7
Cash and Derivatives	0.9

Top 10 holdings (%)

Government of United Kingdom 0.875% 31-JUL-2033	13.9	Fixed Income
Government of United Kingdom 1.5% 31-JUL-2053	2.6	Fixed Income
Cadence Design Systems	1.5	Equity
Visa	1.4	Equity
Ringkjobing Landbobank A/S	1.4	Equity
Iqvia Holdings, Inc.	1.2	Equity
Thermo Fisher Scientific	1.1	Equity
Natwest Group	1.1	Fixed Income
3i Group	1.1	Equity
Intuitive Surgical, Inc.	1.0	Equity

Additional information

Minimum initial investment	£500,000
Minimum additional investment	£25,000
Ex-dividend date	01-Feb 01-Aug
Distribution date	30 March 30 September (Final)
Sedol code	BMN9030
ISIN code	GB00BMN90304

Risk ratios

Annualised over 36 months	
Alpha	-4.19%
Beta	1.30
Information Ratio	-0.79
Annualised over 260 weeks	
Volatility	10.87%
Benchmark volatility	10.21%

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*	0.90%
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. All investments will be expected to conform to our social and environmental criteria. 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. Bonds are affected by changes in interest rates and their value and the income they generate can rise or fall as a result; the creditworthiness of a bond issuer may also affect that bond's value. Bonds that produce a higher level of income usually also carry greater risk as such bond issuers may have difficulty in paying their debts. The value of a bond would be significantly affected if the issuer either refused to pay or was unable to pay. 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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