

GLOBAL ALPHA

C Acc Class - Fund Factsheet - Covering the month of February 2024

Tom Hosking & Hong Yi Chen

The Fund

The fund managers aim to deliver Alpha (i.e. capital growth in excess of the MSCI AC World Index) by running an actively managed portfolio and investing in securities using a combination of economic, industry and stock specific analysis irrespective of a benchmark index.

Key information

Class Launch Date	31.12.01
Comparator Benchmark 1	MSCI AC World
Comparator Benchmark 2	IA Flexible Investment
Fund Size [^]	£142.6m
Number of Holdings	59
Historic Yield ^{^^}	0.10%
Comparator Benchmark 1 Yield	1.92%
Active Share [*]	85.37%

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

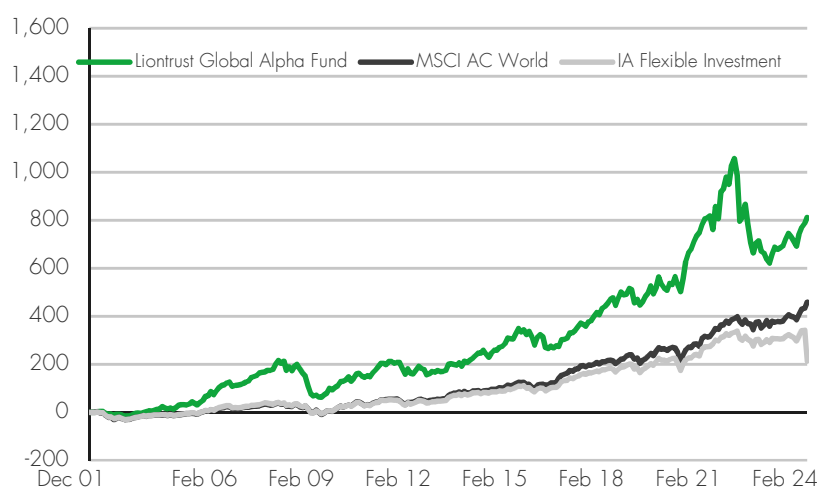
Ratings and awards



Our experienced fund management team

Tom Hosking and Hong Yi Chen joined Liontrust in April 2022 as part of the acquisition of Majedie Asset Management and are members of the Global Fundamental team. Tom joined Majedie as an analyst on the graduate programme in 2014. Hong joined Majedie as an analyst on the graduate programme in 2010.

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 Global Alpha Fund	20.5	-33.6	19.9	43.6	15.5
MSCI All Country World Index	15.3	-8.1	19.6	12.7	21.7
IA Flexible Investment	7.1	-9.0	11.3	6.7	15.7
Quartile ranking	1	4	2	1	4

Cumulative performance (%)

	1 month	YTD	3 months	6 months	1 year	3 years	5 years	Since inception
Liontrust Global Alpha Fund	2.8	4.9	8.3	9.7	15.9	-0.6	56.6	812.3
MSCI All Country World Index	5.0	5.7	10.0	11.9	17.9	34.6	73.3	459.1
IA Flexible Investment	1.7	1.7	5.7	6.5	6.0	9.8	29.7	213.1
Quartile ranking	3	3	3	3	2	4	3	1

Source: Financial Express, as at 29.02.24, 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.

GLOBAL ALPHA

Sector breakdown (%)

Consumer Discretionary	21.1	<div><div></div></div>
	11.1	<div><div></div></div>
Information Technology	18.2	<div><div></div></div>
	24.0	<div><div></div></div>
Healthcare	18.1	<div><div></div></div>
	11.2	<div><div></div></div>
Industrials	10.3	<div><div></div></div>
	10.7	<div><div></div></div>
Communication Services	9.3	<div><div></div></div>
	7.5	<div><div></div></div>
Consumer Staples	8.3	<div><div></div></div>
	6.5	<div><div></div></div>
Financials	8.1	<div><div></div></div>
	15.9	<div><div></div></div>
Materials	3.6	<div><div></div></div>
	4.1	<div><div></div></div>
Private & Delisted	1.7	<div><div></div></div>
	0.0	<div><div></div></div>

■ Fund ■ MSCI ACWI

Geographic breakdown (%)

United States	61.5	<div><div></div></div>
	63.8	<div><div></div></div>
Denmark	5.8	<div><div></div></div>
	0.8	<div><div></div></div>
Switzerland	5.6	<div><div></div></div>
	2.2	<div><div></div></div>
Taiwan	3.7	<div><div></div></div>
	1.7	<div><div></div></div>
France	3.6	<div><div></div></div>
	2.8	<div><div></div></div>
South Korea	3.6	<div><div></div></div>
	1.3	<div><div></div></div>
United Kingdom	3.1	<div><div></div></div>
	3.4	<div><div></div></div>
China	2.7	<div><div></div></div>
	2.6	<div><div></div></div>
South Africa	2.5	<div><div></div></div>
	0.3	<div><div></div></div>
Other	6.6	<div><div></div></div>
	21.2	<div><div></div></div>
Cash and Derivatives	1.2	<div><div></div></div>
	0.0	<div><div></div></div>

Top 10 holdings (%)

Mercadolibre, Inc.	4.3
Novo Nordisk A/S	4.1
Taiwan Semiconductor Manufacturing Co.	3.7
Nvidia Corporation	3.6
Alphabet	3.6
Microsoft Corporation	3.4
Novartis	3.2
Performance Food Group Company	2.8
Amazon.Com, Inc.	2.6
Naspers Limited	2.5

Allocation (%)

Equity	98.8
Cash and Derivatives	1.2

Additional information

Minimum initial investment	£250,000
Minimum additional investment	£0
Ex-dividend date	31-Dec
Distribution date	28-Feb
Sedol code	3119055
ISIN code	GB0031190555

Risk ratios

Annualised over 36 months

Alpha	-9.78%
Beta	1.15
Information Ratio	-0.61

Annualised over 260 weeks

Volatility	21.47%
Benchmark volatility	14.81%

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 or have significant sector or factor exposures. If one of these investments or sectors / factors fall in value this can have a greater impact on the Fund's value than if it held a larger number of investments across a more diversified portfolio. 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. The Fund will invest in smaller companies and may invest a small proportion (less than 10%) of the Fund in unlisted securities. There may be liquidity constraints in these securities from time to time, i.e. in certain circumstances, the fund may not be able to sell a position for full value or at all in the short term. This may affect performance and could cause the fund to defer or suspend redemptions of its shares. The Fund may invest in emerging markets which carries a higher risk than investment in more developed countries. This may result in higher volatility and larger drops in the value of the fund over the short term. 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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