

FUND FACTSHEET

EUROPEAN DYNAMIC FUND

I Inc Hedged GBP Class

Covering the month of July 2025

THE FUND

The Fund has been managed since launch in November 2006 by James Inglis-Jones, and he was joined by Samantha Gleave in 2012. The Fund aims to deliver capital growth over the long term (5 years or more) by using the Cashflow Solution process to identify and invest in equities incorporated, domiciled, listed or which conduct significant business in the EEA (European Economic Area) and Switzerland.

THE TEAM



James Inglis-Jones Samantha Gleave

FUND INFORMATION

Fund launch date	15.11.06
Class launch date	6.04.21
Comparator benchmark 1	MSCI Europe ex UK Hedged GBP
Fund size [^]	£2.0b
Number of holdings	34
Historic yield ^{^^}	1.73%
Comparator benchmark 1 Yield	N/A
Active share*	85.30%
Ex-dividend date	01 May
Distribution date	30 Jun
Min initial investment	£5,000,000
Min additional investment	£1,000,000
Sedol code	BMC7767
Bloomberg code	LIIEGIH LN
ISIN code	GB00BMC77676

Please refer to the glossary www.liontrust.co.uk/learning/our-guide-to-financial-words-and-terms for an explanation of financial words and terms within this factsheet

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

^{^^}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.

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 last page.

CUMULATIVE PERFORMANCE (%)

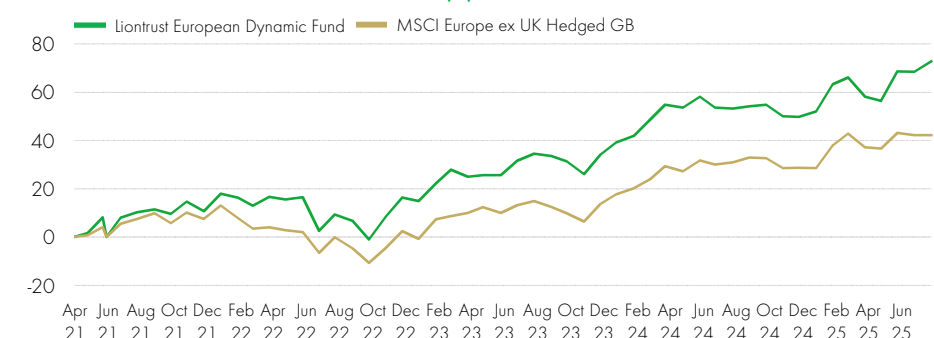
	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception
Liontrust European Dynamic Fund	2.5%	10.4%	5.7%	13.6%	12.7%	57.8%	-	72.7%
MSCI Europe ex UK Hedged GBP	0.0%	4.1%	3.1%	10.7%	8.6%	42.3%	-	42.2%

DISCRETE YEARS' PERFORMANCE (%)

	Jun 25	Jun 24	Jun 23	Jun 22	Jun 21
Liontrust European Dynamic Fund	9.7%	16.7%	28.2%	-5.0%	-
MSCI Europe ex UK Hedged GBP	9.3%	14.9%	21.2%	-11.4%	-

Discrete performance data is not available for five full 12 month periods due to the launch date of the portfolio. Further Key Risks can be found on the last page of this document.

PERFORMANCE SINCE CLASS LAUNCH DATE (%)



CALENDAR YEAR PERFORMANCE (%)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Liontrust European Dynamic Fund	9.2%	21.1%	-2.6%	-	-	-	-	-	-	-
MSCI Europe ex UK Hedged GBP	9.2%	18.5%	-12.2%	-	-	-	-	-	-	-

Source for all performance data stated above: Financial Express & Morningstar, as at 31.07.25, total return, net of fees, income reinvested. All performance numbers shown relate to the class, and where the fund has launched prior to the share class, factsheets demonstrating the longer-term performance of the fund are available

EUROPEAN DYNAMIC FUND

SECTOR BREAKDOWN (%)

Industrials	33.4%	
	20.6%	
Financials	24.3%	
	23.5%	
Consumer Discretionary	18.1%	
	8.9%	
Energy	6.0%	
	2.5%	
Communication Services	4.9%	
	4.6%	
Materials	4.4%	
	5.3%	
Consumer Staples	3.0%	
	7.6%	
Health Care	2.9%	
	13.2%	
Information Technology	2.6%	
	8.6%	

■ Liontrust European Dynamic Fund ■ MSCI Europe ex UK Hedged GBP

MARKET CAPITALISATIONS (%)

Large	62.1%
Mid	27.5%
Small	10.2%

Market capitalisation has been defined using the MSCI Global Investable Market Indices Standards. Any securities falling out of these definitions are classified as Micro Cap.

TOP 5 OVERWEIGHTS (%)

UniCredit S.p.A.	4.6%
Deutsche Bank Aktiengesellschaft	4.1%
Wartsila Oyj Abp	3.8%
BELIMO Holding AG	3.7%
Ryanair Holdings plc	3.6%

GEOGRAPHIC BREAKDOWN (%)

France	19.1%	
	21.8%	
Spain	13.0%	
	6.8%	
Switzerland	12.5%	
	18.5%	
Sweden	7.5%	
	7.0%	
Germany	7.2%	
	20.2%	
Ireland	7.2%	
	0.9%	
Finland	6.3%	
	2.0%	
Denmark	6.3%	
	3.8%	
Other	20.7%	
	19.1%	
Cash & Derivatives	0.2%	
	0.0%	

TOP 10 HOLDINGS (%)

UniCredit S.p.A.	5.7%
Deutsche Bank Aktiengesellschaft	4.7%
Compagnie de Saint-Gobain	4.0%
Wartsila Oyj Abp	3.9%
Banco Santander, S.A.	3.9%
Ryanair Holdings plc	3.9%
CaixaBank, S.A.	3.8%
BELIMO Holding AG	3.7%
Pandora A/S	3.6%
AIB Group plc	3.3%

TOP 5 UNDERWEIGHTS (%)

SIEMENS	-2.1%
ROCHE HOLDING GENUSS	-2.3%
NESTLE	-2.4%
ASML HLDG	-2.9%
SAP	-3.2%

EUROPEAN DYNAMIC FUND

CHARGES

Initial charge	0.00%
Ongoing Charges Figure*	0.84%
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.

RISK RATIOS

Annualised over three years

Alpha	4.02%
Beta	0.97
Information Ratio	0.67

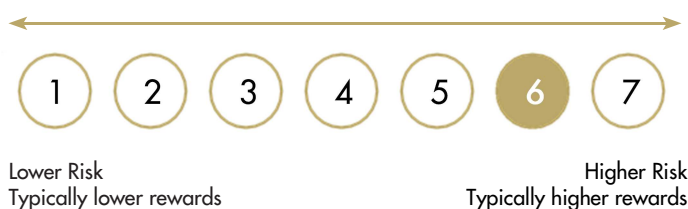
Annualised over five years

Portfolio volatility

Benchmark volatility

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. Calculated monthly.

RISK AND REWARD PROFILE



- The Fund is categorised 6 for its exposure to Developed European (ex UK) equities.
- The SRRI may not fully take into account the following risks:
 - that a company may fail thus reducing its value within the Fund;
 - 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.
- Credit Counterparty Risk: 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.
- Concentration Risk: the fund may have a concentrated portfolio, i.e. hold a limited number of investments (35 or fewer) 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.
- Liquidity Risk: 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.
- ESG Risk: there may be limitations to the availability, completeness or accuracy of ESG information from third-party providers, or inconsistencies in the consideration of ESG factors across different third party data providers, given the evolving nature of ESG.

KEY RISKS

Past performance does not predict future returns. You may get back less than you originally invested. 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.

DISCLAIMER

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