

FUND FACTSHEET

EUROPEAN DYNAMIC FUND

S GBP Acc Class

Covering the month of April 2026

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 a total return, after all fees and charges, above the MSCI Europe Excluding UK Index plus 1% over the long term (rolling five year periods), 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, but excludes shares listed in the UK. There is no guarantee that the objective will be achieved over any period.

THE TEAM



James Inglis-Jones



Samantha Gleave

FUND INFORMATION

Fund launch date	15.11.06
Class launch date	12.08.22
Target benchmark ¹	MSCI Europe ex UK Net Return (GBP) Index plus 1% hurdle
Comparator benchmark	IA Europe Excluding UK
Fund size [^]	£2.6bn
Number of holdings	30
Historic yield ^{^^}	1.57%
MSCI Europe ex UK Yield	2.96%
Active share [*]	78.98%
Ex-dividend date	01 May
Distribution date	30 Jun
Min initial investment	£50,000,000
Min additional investment	£1,000,000
Sedol code	BKPQVT8
Bloomberg code	LNTEDYS LN
ISIN code	GB00BKPQVT86

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

¹ The MSCI Europe Excluding UK Net Return (GBP) Index plus a 1% hurdle on an annual basis became the new Target Benchmark on 13 March 2026, replacing the comparator benchmark MSCI Europe Excluding UK Index.

A hurdle rate is the minimum annual rate of return a fund must achieve before the manager can collect performance fees. A 1% hurdle rate means there is a minimum return of 1% above the return of the performance benchmark that must be achieved before a performance fee can be charged.

[^]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 (%)

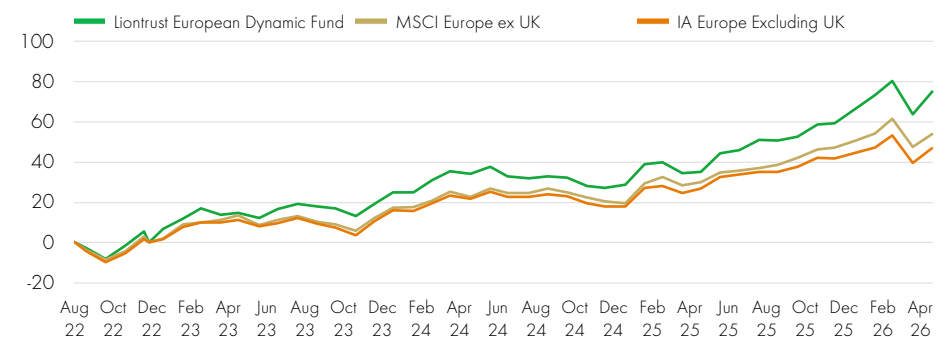
	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception
Liontrust European Dynamic Fund	6.9%	1.0%	10.3%	5.0%	29.4%	52.7%	-	75.0%
MSCI Europe ex UK	4.5%	-0.1%	5.2%	2.1%	18.3%	35.6%	-	54.0%
IA Europe Excluding UK	5.2%	-0.2%	3.4%	1.7%	15.8%	32.0%	-	47.0%
Quartile ranking	1	2	1	1	1	1	-	-

DISCRETE YEARS' PERFORMANCE (%)

	Mar 26	Mar 25	Mar 24	Mar 23	Mar 22
Liontrust European Dynamic Fund	21.7%	-0.8%	18.9%	-	-
MSCI Europe ex UK	14.8%	2.5%	12.7%	-	-
IA Europe Excluding UK	12.1%	0.9%	12.3%	-	-
Quartile ranking	1	3	1	-	-

Discrete performance data is not available for five full 12 month periods due to the launch date of the portfolio.

PERFORMANCE SINCE CLASS LAUNCH DATE (%)



CALENDAR YEAR PERFORMANCE (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Liontrust European Dynamic Fund	29.5%	2.9%	17.1%	-	-	-	-	-	-	-
MSCI Europe ex UK	26.2%	1.9%	14.8%	-	-	-	-	-	-	-
IA Europe Excluding UK	22.5%	1.7%	14.0%	-	-	-	-	-	-	-
Quartile Ranking	1	2	2	-	-	-	-	-	-	-

Source for all performance data stated above: Financial Express & Morningstar, as at 30.04.26, 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 (%)

Financials	25.3%	<div style="width: 25.3%;"></div>
	23.4%	<div style="width: 23.4%;"></div>
Industrials	22.4%	<div style="width: 22.4%;"></div>
	21.4%	<div style="width: 21.4%;"></div>
Information Technology	17.0%	<div style="width: 17.0%;"></div>
	10.5%	<div style="width: 10.5%;"></div>
Health Care	10.3%	<div style="width: 10.3%;"></div>
	12.7%	<div style="width: 12.7%;"></div>
Energy	8.6%	<div style="width: 8.6%;"></div>
	3.4%	<div style="width: 3.4%;"></div>
Materials	7.7%	<div style="width: 7.7%;"></div>
	4.6%	<div style="width: 4.6%;"></div>
Consumer Staples	3.1%	<div style="width: 3.1%;"></div>
	7.1%	<div style="width: 7.1%;"></div>
Consumer Discretionary	2.7%	<div style="width: 2.7%;"></div>
	7.2%	<div style="width: 7.2%;"></div>

■ Liontrust European Dynamic Fund ■ MSCI Europe ex UK

MARKET CAPITALISATIONS (%)

Large	64.4%
Mid	27.8%
Small	4.7%

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 (%)

BE Semiconductor Industries N.V.	5.0%
Wartsila Oyj Abp	5.0%
UniCredit S.p.A.	4.2%
CaixaBank, S.A.	4.0%
AIB Group plc	3.9%

GEOGRAPHIC BREAKDOWN (%)

Netherlands	16.4%	<div style="width: 16.4%;"></div>
	10.6%	<div style="width: 10.6%;"></div>
Switzerland	15.0%	<div style="width: 15.0%;"></div>
	18.4%	<div style="width: 18.4%;"></div>
Spain	11.9%	<div style="width: 11.9%;"></div>
	7.7%	<div style="width: 7.7%;"></div>
France	10.9%	<div style="width: 10.9%;"></div>
	20.1%	<div style="width: 20.1%;"></div>
Germany	9.1%	<div style="width: 9.1%;"></div>
	18.1%	<div style="width: 18.1%;"></div>
Italy	7.6%	<div style="width: 7.6%;"></div>
	6.6%	<div style="width: 6.6%;"></div>
Finland	7.4%	<div style="width: 7.4%;"></div>
	2.5%	<div style="width: 2.5%;"></div>
Ireland	7.1%	<div style="width: 7.1%;"></div>
	0.9%	<div style="width: 0.9%;"></div>
Other	11.6%	<div style="width: 11.6%;"></div>
	15.1%	<div style="width: 15.1%;"></div>
Cash & Derivatives	3.1%	<div style="width: 3.1%;"></div>
	0.0%	<div style="width: 0.0%;"></div>

TOP 10 HOLDINGS (%)

BE Semiconductor Industries N.V.	5.2%
Wartsila Oyj Abp	5.2%
UniCredit S.p.A.	5.2%
Banco Santander, S.A.	4.7%
ASML Holding NV	4.6%
CaixaBank, S.A.	4.5%
AIB Group plc	4.1%
Deutsche Bank Aktiengesellschaft	3.8%
Telefonaktiebolaget LM Ericsson	3.7%
Equinor ASA	3.7%

TOP 5 UNDERWEIGHTS (%)

SCHNEIDER ELECTRIC	-1.6%
ALLIANZ	-1.6%
SAP	-1.7%
SIEMENS	-2.1%
NESTLE	-2.4%

EUROPEAN DYNAMIC FUND



CHARGES

Initial charge	0.00%
Ongoing Charges Figure*	0.69%
Included within the OCF is the Annual Management Charge**	0.60%

*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	4.16%
Beta	1.00
Information Ratio	0.86

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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