

GLOBAL INNOVATION FUND

A Inc GBP Class

Covering the month of June 2025

THE FUND

The Fund has an objective of delivering long-term (5 years or more) capital growth. The Fund is managed using the Global Innovation investment process to invest in high-quality innovative companies around the world in any sector of the market.

THE TEAM



Storm Uru



Clare Playdell-Bouverie



James O'Connor

FUND INFORMATION

Fund launch date	31.12.01
Class launch date	3.12.07
Comparator benchmark 1	MSCI AC World
Comparator benchmark 2	IA Global
Fund size [^]	£258.4m
Number of holdings	49
Historic yield ^{^^}	0.00%
Comparator benchmark 1 Yield	1.81%
Active share*	84.98%
Ex-dividend date	01 Jan 01 Jul
Distribution date	28 Feb 31 Aug
Min initial investment	£1,000
Min additional investment	£50
Sedol code	B28R330
Bloomberg code	NEPGEAI LN
ISIN code	GB00B28R3304

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.

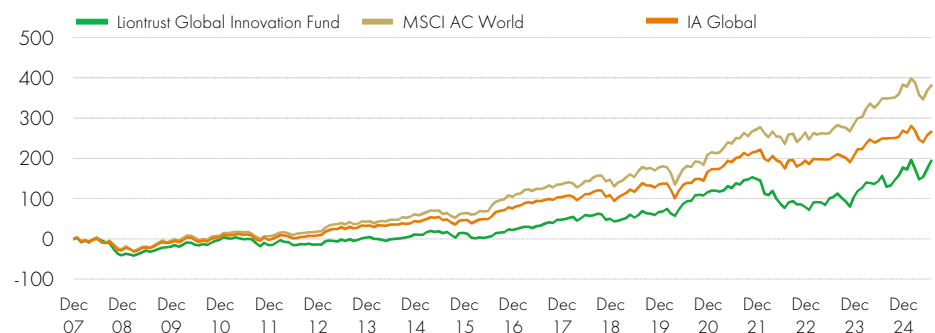
CUMULATIVE PERFORMANCE (%)

	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception
Liontrust Global Innovation Fund	7.1%	18.5%	7.9%	7.9%	14.6%	66.2%	51.6%	193.5%
MSCI AC World	2.8%	5.0%	0.6%	0.6%	7.2%	43.2%	71.0%	380.9%
IA Global	2.4%	5.6%	0.9%	0.9%	4.6%	33.1%	52.9%	265.8%
Quartile ranking	1	1	1	1	1	1	2	-

DISCRETE YEARS' PERFORMANCE (%)

	Jun 25	Jun 24	Jun 23	Jun 22	Jun 21
Liontrust Global Innovation Fund	14.6%	25.6%	15.5%	-25.8%	23.0%
MSCI AC World	7.2%	20.1%	11.3%	-4.2%	24.6%
IA Global	4.6%	14.9%	10.8%	-8.8%	25.9%
Quartile ranking	1	1	1	4	3

PERFORMANCE SINCE CLASS LAUNCH DATE (%)



CALENDAR YEAR PERFORMANCE (%)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Liontrust Global Innovation Fund	24.4%	27.0%	-29.5%	11.0%	30.8%	17.3%	-3.6%	19.4%	10.9%	1.8%
MSCI AC World	19.6%	15.3%	-8.1%	19.6%	12.7%	21.7%	-3.8%	13.2%	28.7%	3.3%
IA Global	12.6%	12.7%	-11.1%	17.7%	15.3%	21.9%	-5.7%	14.0%	23.3%	2.8%
Quartile ranking	1	1	4	4	1	4	2	1	4	3

Source for all performance data stated above: Financial Express & Morningstar, as at 30.06.25, 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

GLOBAL INNOVATION FUND

SECTOR BREAKDOWN (%)

Information Technology	35.9%	
	25.9%	
Health Care	18.8%	
	8.9%	
Consumer Discretionary	13.8%	
	10.4%	
Industrials	7.5%	
	10.9%	
Communication Services	7.1%	
	8.6%	
Consumer Staples	5.9%	
	5.8%	
Financials	5.4%	
	17.8%	
Utilities	3.7%	
	2.6%	

■ Liontrust Global Innovation Fund ■ MSCI AC World

MARKET CAPITALISATIONS (%)

Large	76.5%
Mid	13.0%
Small	8.6%

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 (%)

Novo Nordisk A/S	3.7%
Eli Lilly and Company	3.6%
Oracle Corporation	3.4%
Vertex Pharmaceuticals Incorporated	3.2%
ServiceNow, Inc.	2.9%

GEOGRAPHIC BREAKDOWN (%)

United States	72.6%	
	64.4%	
Japan	5.3%	
	4.9%	
China	4.8%	
	3.0%	
Denmark	4.0%	
	0.5%	
Canada	3.9%	
	2.9%	
France	2.9%	
	2.5%	
Sweden	2.0%	
	0.8%	
Italy	1.8%	
	0.7%	
Other	0.9%	
	20.4%	
Cash & Derivatives	1.9%	
	0.0%	

TOP 10 HOLDINGS (%)

NVIDIA Corporation	4.7%
Eli Lilly and Company	4.3%
Novo Nordisk A/S	4.0%
Oracle Corporation	3.9%
Broadcom Inc.	3.5%
Vertex Pharmaceuticals Incorporated	3.3%
ServiceNow, Inc.	3.2%
Costco Wholesale Corporation	3.1%
Cadence Design Systems, Inc.	3.0%
CrowdStrike Holdings, Inc.	2.9%

TOP 5 UNDERWEIGHTS (%)

TAIWAN SEMICONDUCTOR MFG	-1.1%
Alphabet Inc. Class A	-1.2%
AMAZON.COM	-2.5%
Apple Inc.	-3.7%
MICROSOFT CORP	-4.2%

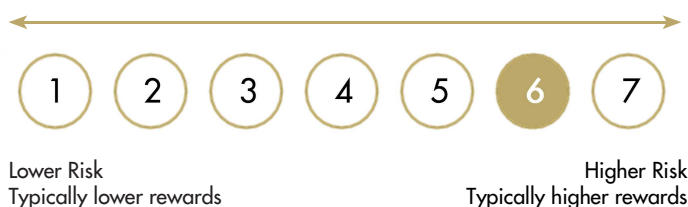
GLOBAL INNOVATION FUND

CHARGES

Initial charge	0.00%
Ongoing Charges Figure*	1.87%
Included within the OCF is the Annual Management Charge**	1.75%

*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 AND REWARD PROFILE



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. 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. 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.

RISK RATIOS

Annualised over three years

Alpha	2.25%
Beta	1.33
Information Ratio	0.35

Annualised over five years

Portfolio volatility	19.00%
Benchmark volatility	11.16%

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.

- The Fund is categorised 6 primarily for its exposure to global 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.
- 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.

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