

FUND FACTSHEET

Liontrust GF Global Alpha Long Short Fund

A5 Accumulating Hedged EUR Class

Covering the month of February 2026

THE FUND

The Liontrust GF Global Alpha Long Short Fund is managed by Mark Hawtin and David Goodman. The Fund seeks to deliver capital appreciation over the long term by taking long, synthetic long and synthetic short positions, primarily in global equities and equity related derivatives.

THE TEAM



Mark Hawtin



David Goodman

FUND INFORMATION

Fund launch date	24.01.25
Class launch date	24.01.25
Fund size [^]	\$32.8m
Number of holdings	99
Historic yield ^{^^}	0.00%
Min initial investment	€5,000,000
Min additional investment	€1,000
Sedol code	BRZWF7
Bloomberg code	LINTRGAE ID
ISIN code	IE000MODUTO6

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.

[^]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 GF Global Alpha Long Short Fund	-3.1%	-3.8%	-2.0%	-2.2%	4.5%	35.3%	10.8%	52.2%
ECB Euro Short Term Rate	0.1%	0.5%	1.0%	0.3%	2.0%	9.3%	9.1%	-
HFRX Equity Hedge	0.8%	4.0%	6.3%	3.1%	11.7%	29.6%	39.5%	55.1%

DISCRETE YEARS' PERFORMANCE (%)

	Dec 25	Dec 24	Dec 23	Dec 22	Dec 21
Liontrust GF Global Alpha Long Short Fund	12.9%	5.3%	9.0%	-21.0%	9.7%
ECB Euro Short Term Rate	2.2%	3.7%	3.2%	0.0%	-0.6%
HFRX Equity Hedge	10.1%	7.8%	6.9%	-3.2%	12.1%

PERFORMANCE SINCE CLASS LAUNCH DATE (%)



CALENDAR YEAR PERFORMANCE (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Liontrust GF Global Alpha Long Short Fund	12.9%	5.3%	9.0%	-21.0%	9.7%	28.6%	-	-	-	-
ECB Euro Short Term Rate	2.2%	3.7%	3.2%	0.0%	-0.6%	-0.5%	-	-	-	-
HFRX Equity Hedge	10.1%	7.8%	6.9%	-3.2%	12.1%	4.6%	-	-	-	-

From 24.01.25 GAM Star Alpha Technology Fund was merged into Liontrust GF Global Alpha Long Short Fund. The Fund was launched to receive the assets of GAM Star Alpha Technology Fund, a sub-fund of GAM Star plc. Because of the similarities between the merging fund and the Fund the past performance of GAM Star Alpha Technology (relevant share class) has been used.

Liontrust GF Global Alpha Long Short Fund

SECTOR BREAKDOWN (%)

	Long	Short	Net
Industrials	14.9%	-6.7%	8.3%
Communication Services	12.8%	-4.7%	8.1%
Materials	6.6%	0.0%	6.6%
Information Technology	26.5%	-22.7%	3.8%
Utilities	2.7%	0.0%	2.7%
Consumer Discretionary	7.3%	-5.9%	1.4%
Health Care	7.1%	-5.8%	1.3%
Financials	9.1%	-8.0%	1.1%
Energy	0.8%	0.0%	0.8%
Consumer Staples	1.0%	-1.1%	-0.2%
Total	88.8%	-55.0%	33.8%

GEOGRAPHIC BREAKDOWN (%)

	Long	Short	Net
United States	37.0%	-27.9%	9.1%
China	6.8%	0.0%	6.8%
Japan	9.1%	-2.3%	6.8%
Canada	6.1%	0.0%	6.1%
France	4.3%	-0.6%	3.7%
Germany	7.2%	-4.7%	2.6%
Taiwan	2.1%	0.0%	2.1%
Korea	1.4%	0.0%	1.4%
India	4.0%	-2.8%	1.2%
Spain	1.1%	0.0%	1.1%
Hong Kong	1.0%	0.0%	1.0%
Norway	0.6%	0.0%	0.6%
United Kingdom	5.4%	-6.2%	-0.8%
Sweden	2.6%	-3.6%	-1.0%
Netherlands	0.0%	-2.1%	-2.1%
Switzerland	0.0%	-2.2%	-2.2%
Denmark	0.0%	-2.4%	-2.4%
Total	88.8%	-55.0%	33.8%

TOP 10 HOLDINGS (%)

Alphabet Inc.	5.1%
Apple Inc.	4.3%
Seagate Technology Holdings Public Limited Company	3.3%
STMicroelectronics N.V.	3.3%
Plus500 Ltd.	2.7%
RWE AG	2.7%
Infineon Technologies AG	2.5%
Netflix, Inc.	2.3%
Goldman Sachs Group, Inc.	2.3%
Taiwan Semiconductor Manufacturing Company Limited	2.1%

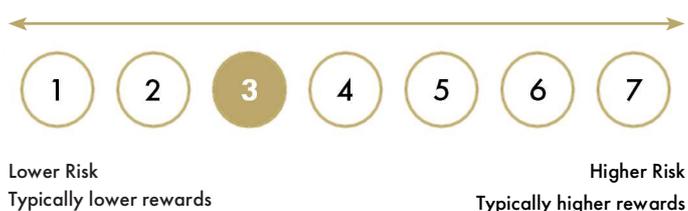
Liontrust GF Global Alpha Long Short Fund

CHARGES

Initial charge	5.00%
Ongoing Charges Figure*	1.21%
Included within the OCF is the Annual Management Charge**	1.00%
Performance fees	15% with high watermark.

*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



- The Fund is categorised 3 primarily for its exposure to Global equities along with a number of derivative positions.
- The SRI 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: the Fund uses derivative instruments that may result in higher cash levels. Outside of normal conditions, the Fund may choose to hold higher levels of cash. Cash may be deposited with several credit counterparties (e.g. international banks) or in short dated bonds. A credit risk arises should one or more of these counterparties be unable to return the deposited cash.
- Emerging Market Risk: 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.
- Smaller Companies Risk: the Fund may 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.
- 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.
- Sanctions: Certain countries, including China, have a higher risk of the imposition of financial and economic sanctions on them which may have a significant economic impact on any company operating, or based, in these countries and their ability to trade as normal. Any such sanctions may cause the value of the investments in the fund to fall significantly and may result in liquidity issues which could prevent the fund from meeting redemptions.
- The Fund's volatility limits are calculated using the Value at Risk (VaR) methodology. In high interest rate environments the Fund's implied volatility limits may rise resulting in a higher risk indicator score. The higher score does not necessarily mean the Fund is more risky and is potentially a result of overall market conditions.

Liontrust GF Global Alpha Long Short Fund



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. The Fund can invest in derivatives. Derivatives are used to protect against currency, credit or interest rate moves or for investment purposes. There is a risk that losses could be made on derivative positions or that the counterparties could fail to complete on transactions.

The Fund uses derivative instruments that may result in higher cash levels. Outside of normal conditions, the Fund may choose to hold higher levels of cash. Cash may be deposited with several credit counterparties (e.g. international banks) or in shortdated bonds. A credit risk arises should one or more of these counterparties be unable to return the deposited cash. The Fund's volatility limits are calculated using the Value at Risk (VaR) methodology. In high interest rate environments the Fund's implied volatility limits may rise resulting in a higher risk indicator score. The higher score does not necessarily mean the Fund is more risky and is potentially a result of overall market conditions.

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. Certain countries, including China, have a higher risk of the imposition of financial and economic sanctions on them which may have a significant economic impact on any company operating, or based, in these countries and their ability to trade as normal. Any such sanctions may cause the value of the investments in the fund to fall significantly and may result in liquidity issues which could prevent the fund from meeting redemptions. The Fund may 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 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. There is no guarantee that an absolute return will be generated over any time period. The Fund may have both Hedged and Unhedged share classes available. The Hedged share classes use forward foreign exchange contracts to protect returns in the base currency of the Fund. 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. Investors in share classes with a performance fee will pay a variable performance fee amount that is based on the performance of the underlying share class, which is likely to result in different total fees being charged each year and, during periods of outperformance, higher total fees than that of a share class with no performance fee. A performance fee may be payable in case the share class has outperformed its benchmark but had a negative performance.

DISCLAIMER

This document provides information about the Liontrust GF Global Alpha Long/Short Fund ('the Fund'). Non UK individuals: This document is issued by Liontrust Europe S.A., a Luxembourg public limited company (société anonyme) incorporated on 14 October 2019 and authorised by and regulated as an investment firm in Luxembourg by the Commission de Surveillance du Secteur Financier ("CSSF") having its registered office at 18, Val Sainte Croix, L01370 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg trade and companies register under number B.238295. UK individuals: This document is issued by Liontrust Investment Partners LLP (2 Savoy Court, London WC2R 0EZ), authorised and regulated in the UK by the Financial Conduct Authority (FRN 518552) to undertake regulated investment business. This document does not constitute or form part of, and should not be construed as, an invitation to buy or sell units and neither this document nor anything contained or referred to in it shall form the basis of, or be relied on in connection with, any offer or commitment whatsoever. The value of units and the income generated from them, can fall as well as rise and are not guaranteed; investors may not get back the amount originally subscribed. Equity investments should always be considered as long term. Investors should not purchase the Fund referred to in this document except on the basis of information contained in the Fund's Prospectus. We recommend that investors who are not professional investors should contact their professional adviser. The Fund's Prospectus and Key Investor Information Document (KIID) and/or PRIIP/KID are available from www.liontrust.eu or direct from Liontrust. The investment being promoted is for units in a fund, not directly in the underlying assets. For interested parties in Switzerland the Memorandum and Articles of Association, the Prospectus, the Key Information Document as well as the Annual Reports and, if applicable, the Semi Annual Reports may be obtained free of charge from the Swiss Representative. In Switzerland the Swiss Representative is: ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH08050 Zurich, Switzerland and the Swiss Paying Agent is: Banque Cantonale Vaudoise, Place St François 14, CH01003 Lausanne, Switzerland. A collective redress mechanism by consumers in respect of infringements of applicable Irish or EU laws is available under the Representative Actions for the Protection of the Collective Interests of Consumers Act 2023 which transposes Directive (EU) 2020/1828 into Irish law. Further information on this collective redress mechanism is available from Representative Actions Act - DETE (enterprise.gov.ie).