

FUND FACTSHEET

GF PAN-EUROPEAN DYNAMIC FUND

A1 Acc EUR Class

Covering the month of October 2024

THE FUND

The Fund is managed by James Inglis-Jones and Samantha Gleave with the aim of delivering 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), the UK and Switzerland.

THE TEAM



James Inglis-Jones Samantha Gleave

FUND INFORMATION

Fund launch date	27.02.24
Class launch date	27.02.24
Comparator benchmark 1	MSCI Europe
Fund size [^]	€213.8m
Number of holdings	34
Historic yield ^{^^}	0.00%
Comparator benchmark 1 Yield	3.35%
Active share*	84.81%
Ex-dividend date	N/A
Distribution date	N/A
Min initial investment	€1,000
Min additional investment	€1,000
Sedol code	BQHNKB4
Bloomberg code	LIGEDFA ID
ISIN code	IE000MSLSRC4

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

As the share class has been in existence for less than one discrete year as at the previous quarter end, there is insufficient data to provide an indication of past performance.

[^]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.



SECTOR BREAKDOWN (%)

Consumer Discretionary	28.9%	<div style="width: 28.9%;"></div>
	9.6%	<div style="width: 9.6%;"></div>
Financials	26.4%	<div style="width: 26.4%;"></div>
	19.7%	<div style="width: 19.7%;"></div>
Industrials	19.5%	<div style="width: 19.5%;"></div>
	17.4%	<div style="width: 17.4%;"></div>
Communication Services	8.1%	<div style="width: 8.1%;"></div>
	3.4%	<div style="width: 3.4%;"></div>
Health Care	7.2%	<div style="width: 7.2%;"></div>
	16.0%	<div style="width: 16.0%;"></div>
Materials	3.5%	<div style="width: 3.5%;"></div>
	6.2%	<div style="width: 6.2%;"></div>
Energy	2.1%	<div style="width: 2.1%;"></div>
	4.9%	<div style="width: 4.9%;"></div>

■ Liontrust GF Pan-European Dynamic Fund ■ MSCI Europe

MARKET CAPITALISATIONS (%)

Large	60.8%
Mid	23.3%
Small	11.5%

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

Solvay SA	3.5%
Pandora A/S	3.2%
InterContinental Hotels Group PLC	3.1%
Amadeus IT Group SA	3.1%
Wartsila Oyj Abp	3.0%

GEOGRAPHIC BREAKDOWN (%)

United Kingdom	24.0%	<div style="width: 24.0%;"></div>
	22.6%	<div style="width: 22.6%;"></div>
France	12.8%	<div style="width: 12.8%;"></div>
	17.3%	<div style="width: 17.3%;"></div>
Spain	12.6%	<div style="width: 12.6%;"></div>
	4.4%	<div style="width: 4.4%;"></div>
Denmark	8.7%	<div style="width: 8.7%;"></div>
	5.2%	<div style="width: 5.2%;"></div>
Switzerland	8.5%	<div style="width: 8.5%;"></div>
	15.2%	<div style="width: 15.2%;"></div>
Germany	8.2%	<div style="width: 8.2%;"></div>
	14.0%	<div style="width: 14.0%;"></div>
Italy	5.8%	<div style="width: 5.8%;"></div>
	4.4%	<div style="width: 4.4%;"></div>
Belgium	3.5%	<div style="width: 3.5%;"></div>
	1.6%	<div style="width: 1.6%;"></div>
Cash & Derivatives	4.4%	<div style="width: 4.4%;"></div>
	0.0%	<div style="width: 0.0%;"></div>
Other	11.5%	<div style="width: 11.5%;"></div>
	15.4%	<div style="width: 15.4%;"></div>

TOP 10 HOLDINGS (%)

Solvay SA	3.5%
Amadeus IT Group SA	3.4%
3i Group plc	3.3%
Atlas Copco AB	3.3%
InterContinental Hotels Group PLC	3.3%
Pandora A/S	3.3%
Banco Santander, S.A.	3.2%
Industria de Diseno Textil, S.A.	3.1%
Deutsche Bank Aktiengesellschaft	3.1%
Wartsila Oyj Abp	3.1%

TOP 5 UNDERWEIGHTS

ROCHE HOLDING GENUSS	-2.0%
ASTRAZENECA	-2.0%
SAP	-2.3%
NESTLE	-2.3%
ASML HLDG	-2.5%



CHARGES

Initial charge	Up to 5.00%***
Ongoing Charges Figure*	1.62%
Included within the OCF is the Annual Management Charge**	1.50%

*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. ***This is the maximum that might be taken out of your money before it is invested.

RISK AND REWARD PROFILE



RISK RATIOS

Annualised over three years

Alpha

Beta

Information Ratio

Annualised over five years

Portfolio volatility

Benchmark volatility

As the share class has been in existence for less than three years, there is insufficient data to provide risk ratios. 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 4 for its exposure to Developed European 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: This 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.
- 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.

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 (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. The fund's investment objective is to target capital growth for investors. Growth stocks tend to pay out lower levels of dividend resulting in lower income yields and may produce more volatile returns than the market as a whole. 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.

DISCLAIMER

This document provides information about the Liontrust GF Pan-European Dynamic 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, LD 1370 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg trade and companies register under number B.238295. Liontrust Europe S.A. may terminate marketing at any time. It should not be construed as advice for investment in any product or security mentioned, an offer to buy or sell units/shares of Funds mentioned, or a solicitation to purchase securities in any company or investment product. Examples of stocks are provided for general information only to demonstrate our investment philosophy. The investment being promoted is for units in a fund, not directly in the underlying assets. This information and analysis is believed to be accurate at the time of publication, but is subject to change without notice. Whilst care has been taken in compiling the content, no representation or warranty is given, whether express or implied, by Liontrust as to its accuracy or completeness, including for external sources (which may have been used) which have not been verified. This is a marketing communication. Before making an investment, you should read the relevant Prospectus, which is available in English, and the Key Investor Information Document (KIID) and/or PRIIP/KID, which provide full product details including investment charges and risks. These documents can be obtained, free of charge, from www.liontrust.eu or direct from Liontrust. If you are not a professional investor please consult a regulated financial adviser regarding the suitability of such an investment for you and your personal circumstances. The Fund qualifies as an undertaking for collective investment in transferable securities ('UCITS') and has obtained recognition under the European Communities Directive for marketing in certain member states in the European Economic Area. The investment being promoted is for units in a fund, not directly in the underlying assets. FOR SWISS DOCUMENTS ONLY - 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 SemiAnnual Reports may be obtained free of charge from the Swiss Representative. In Switzerland the Swiss Representative is: ACOLIN Fund Services AG, Leutschenbachstrasse 50, CHD8050 Zurich, Switzerland and the Swiss Paying Agent is: Banque Cantonale Vaudoise, Place St-François 14, CHD1003 Lausanne, Switzerland.