

FUND FACTSHEET

GF STRATEGIC BOND FUND

B5 Dis USD Class

Covering the month of October 2024

THE FUND

The Strategic Bond Fund has been managed by Phil Milburn and Donald Phillips since launch and aims to maximise its total return over the long term (5 years or more) through a combination of income and capital growth by investing in government bond and credit securities globally. The Fund may invest up to 40% of its net assets in emerging markets. The fund managers seek to take advantage of market inefficiencies.

THE TEAM



Phil Milburn



Donald Phillips

FUND INFORMATION

Fund launch date	13.04.18
Class launch date	7.02.19
Fund size [^]	\$6.1m
Number of issuers	38
Min initial investment	\$5,000,000
Min additional investment	\$1,000
Sedol code	BYWRQS6
Bloomberg code	LISBB5D ID
ISIN code	IE00BYWRQS67

PORTFOLIO CHARACTERISTICS

Effective duration	7.48
Yield to Worst	5.95
Distribution yield	N/A
Volatility	7.69
Average credit quality	A-

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.

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 Strategic Bond Fund	-2.1%	0.7%	6.7%	4.8%	16.1%	2.2%	11.1%	17.8%

DISCRETE YEARS' PERFORMANCE (%)

	Sep 24	Sep 23	Sep 22	Sep 21	Sep 20
Liontrust GF Strategic Bond Fund	17.2%	5.3%	-15.7%	3.2%	6.4%

PERFORMANCE SINCE CLASS LAUNCH DATE (%)



CALENDAR YEAR PERFORMANCE (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Liontrust GF Strategic Bond Fund	9.4%	-11.0%	-0.3%	7.7%	-	-	-	-	-	-

Source for all performance data stated above: Financial Express & Morningstar, as at 31.10.24, 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

GF STRATEGIC BOND FUND



TOP 10 GOVERNMENT ISSUERS (%)

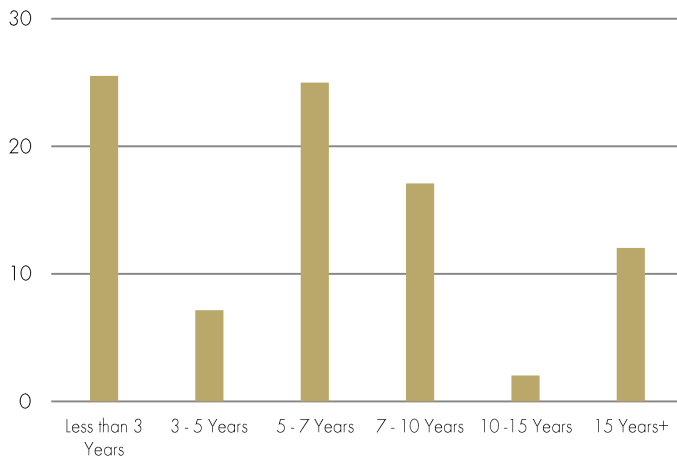
	Fund
US GOVERNMENT	24.3%
NEW ZEALAND (GOVERNMENT)	8.0%

CREDIT RATING (%)

AAA	8.0%	
AA	26.8%	
A	15.2%	
BBB	26.9%	
BB	15.7%	
B	5.2%	
Cash&Derivatives	2.2%	

Liontrust GF Strategic Bond Fund

BOND MATURITY BREAKDOWN



Liontrust GF Strategic Bond Fund

TOP 10 CREDIT ISSUERS (%)

LIONTRUST GF HIGH YLD BD-B5A (LIHYB5A ID, Open-End Fund)	9.0%
GLOBAL SWITCH FINANCE BV	3.3%
CORP ANDINA DE FOMENTO	2.6%
LLOYDS BANKING GROUP PLC	2.1%
DELL COMPUTER CORPORATION	2.0%
ALLIANZ SE	2.0%
HSBC HOLDINGS PLC	2.0%
NATIONAL WESTMINSTER BANK PLC	1.9%
VMED O2 UK LTD	1.9%
BRAMBLES LTD	1.9%

GEOGRAPHIC BREAKDOWN (%)

United States	36.0%	
United Kingdom	15.4%	
Ireland	10.8%	
New Zealand	8.0%	
Netherlands	6.6%	
Germany	5.1%	
Sweden	3.5%	
Australia	3.1%	
Cash & Derivatives	2.2%	
Other	9.2%	

Liontrust GF Strategic Bond Fund

SECTOR BREAKDOWN (%)

SOVEREIGN	32.2%	
INSURANCE	10.2%	
FUNDS	9.0%	
REAL ESTATE	8.5%	
BANKING	7.9%	
TELECOMMUNICATIONS	6.9%	
CAPITAL GOODS	3.4%	
AUTOMOTIVE	3.3%	
HEALTHCARE	3.2%	
Other	13.1%	

Liontrust GF Strategic Bond Fund

GF STRATEGIC BOND FUND

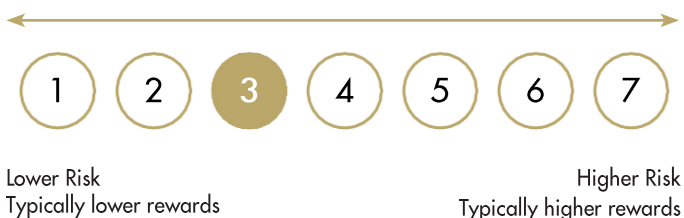


CHARGES

Initial charge	Up to 5.00%***
Ongoing Charges Figure*	0.63%
Included within the OCF is the Annual Management Charge**	0.55%

*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



- The Fund is categorised 3 primarily for its exposure to a diversified portfolio of bonds along with a number of derivative positions.
- The SRRI may not fully take into account the following risks:
 - 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.
 - Bonds are affected by changes in interest rates and their value and the income they generate can rise or fall as a result;
 - the creditworthiness of a bond issuer may also affect that bond's value. Bonds that produce a higher level of income usually also carry greater risk as such bond issuers (high yield) may have difficulty in paying their debts. The value of a bond would be significantly affected if the issuer either refused to pay or was unable to pay.
- 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 shortdated bonds. 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. Participation rates on advertised volumes could fall reflecting the less liquid nature of the current market conditions.
- Emerging Markets 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.
- 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.
- 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.

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. The fund manager considers environmental, social and governance ("ESG") characteristics of issuers when selecting investments for the Fund. Bonds are affected by changes in interest rates and their value and the income they generate can rise or fall as a result; The creditworthiness of a bond issuer may also affect that bond's value. Bonds that produce a higher level of income usually also carry greater risk as such bond issuers may have difficulty in paying their debts. The value of a bond would be significantly affected if the issuer either refused to pay or was unable to pay. 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. 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. The Fund invests 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. Participation rates on advertised volumes could fall reflecting the less liquid nature of the current market conditions. Counterparty Risk: any derivative contract, including FX hedging, may be at risk if the counterparty fails.

DISCLAIMER

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