

FUND FACTSHEET

UK FOCUS FUND

Class X Accumulation (GBP) Class

Covering the month of November 2024

THE FUND

The Liontrust UK Focus Fund is a concentrated, high conviction fund run by Imran Sattar. The manager invests primarily in FTSE 350 stocks with the ability to invest up to 20% in overseas equities. The Fund aims to deliver a total return after costs and charges, combining income and capital growth, in excess of its benchmark (FTSE All Share) over any five-year period.

THE TEAM



Imran Sattar

FUND INFORMATION

Fund launch date	29.09.03
Class launch date	13.09.12
Target benchmark	FTSE All Share Index
Comparator benchmark	IA UK All Companies
Fund size [^]	£10.2m
Number of holdings	26
Historic yield ^{^^}	1.47%
Target benchmark 1 Yield	3.77%
Active share*	83.09%
Ex-dividend date	30 June 31 December (Final)
Distribution date	28 Feb 31 Aug
Min initial investment	£100,000
Min additional investment	£5,000
Sedol code	B7S3QT0
Bloomberg code	MAJUFXA LN
ISIN code	GB00B7S3QT06

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.

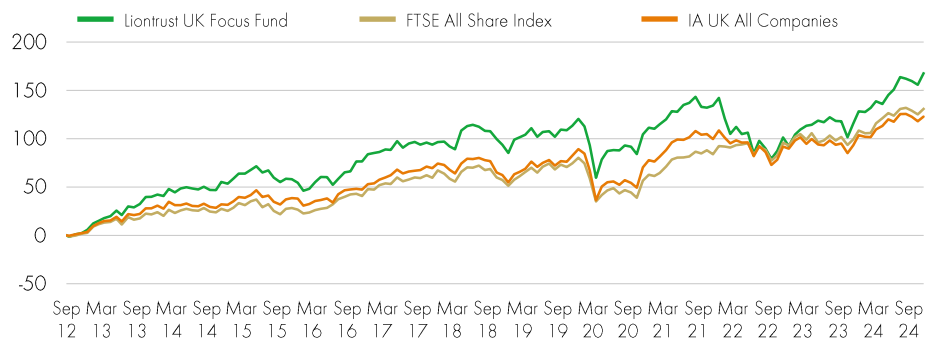
CUMULATIVE PERFORMANCE (%)

	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception
Liontrust UK Focus Fund	4.6%	2.1%	9.1%	17.2%	24.0%	14.2%	25.3%	167.6%
FTSE All Share Index	2.5%	-0.5%	1.9%	10.7%	15.7%	25.5%	32.2%	130.8%
IA UK All Companies	2.2%	-1.3%	1.2%	9.4%	15.3%	11.6%	22.1%	122.8%
Quartile ranking	1	1	1	1	1	3	2	1

DISCRETE YEARS' PERFORMANCE (%)

	Sep 24	Sep 23	Sep 22	Sep 21	Sep 20
Liontrust UK Focus Fund	19.0%	21.8%	-23.1%	21.5%	-8.5%
FTSE All Share Index	13.4%	13.8%	-4.0%	27.9%	-16.6%
IA UK All Companies	14.2%	12.8%	-15.3%	32.4%	-12.8%
Quartile ranking	1	1	4	4	2

PERFORMANCE SINCE CLASS LAUNCH DATE (%)



CALENDAR YEAR PERFORMANCE (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Liontrust UK Focus Fund	18.7%	-20.6%	14.5%	-4.1%	19.0%	-5.7%	6.9%	19.0%	0.7%	7.9%
FTSE All Share Index	7.9%	0.3%	18.3%	-9.8%	19.2%	-9.5%	13.1%	16.8%	1.0%	1.2%
IA UK All Companies	7.4%	-9.1%	17.2%	-6.0%	22.2%	-11.2%	14.0%	10.8%	4.9%	0.6%
Quartile ranking	1	4	4	2	3	1	4	1	4	1

Source for all performance data stated above: Financial Express & Morningstar, as at 30.11.24, 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

UK FOCUS FUND



SECTOR BREAKDOWN (%)

Industrials	28.3%	<div style="width: 28.3%;"></div>
	12.3%	<div style="width: 12.3%;"></div>
Consumer Discretionary	17.9%	<div style="width: 17.9%;"></div>
	11.5%	<div style="width: 11.5%;"></div>
Financials	16.3%	<div style="width: 16.3%;"></div>
	25.9%	<div style="width: 25.9%;"></div>
Technology	10.2%	<div style="width: 10.2%;"></div>
	1.3%	<div style="width: 1.3%;"></div>
Health Care	8.7%	<div style="width: 8.7%;"></div>
	10.8%	<div style="width: 10.8%;"></div>
Real Estate	7.1%	<div style="width: 7.1%;"></div>
	2.5%	<div style="width: 2.5%;"></div>
Consumer Staples	4.2%	<div style="width: 4.2%;"></div>
	14.7%	<div style="width: 14.7%;"></div>
Energy	3.0%	<div style="width: 3.0%;"></div>
	9.5%	<div style="width: 9.5%;"></div>
Cash & Derivatives	4.3%	<div style="width: 4.3%;"></div>
	0.0%	<div style="width: 0.0%;"></div>

■ Liontrust UK Focus Fund ■ FTSE All Share Index

TOP 5 OVERWEIGHTS (%)

Rentokil Initial plc	5.9%
Thermo Fisher Scientific Inc.	5.0%
Spirax Group plc	4.9%
Rightmove plc	4.5%
RELX PLC	4.5%

GEOGRAPHIC BREAKDOWN (%)

United Kingdom	82.7%	<div style="width: 82.7%;"></div>
	100.0%	<div style="width: 100.0%;"></div>
United States	9.2%	<div style="width: 9.2%;"></div>
	0.0%	<div style="width: 0.0%;"></div>
Finland	3.9%	<div style="width: 3.9%;"></div>
	0.0%	<div style="width: 0.0%;"></div>

■ Liontrust UK Focus Fund ■ FTSE All Share Index

MARKET CAPITALISATIONS (%)

FTSE 100	60.5%
FTSE 250	21.1%
FTSE Fledgling/Other	13.5%
Cash & Derivatives	4.3%
FTSE AIM	0.6%

TOP 10 HOLDINGS (%)

RELX PLC	7.4%
Rentokil Initial plc	6.3%
3i Group plc	5.3%
Spirax Group plc	5.1%
Thermo Fisher Scientific Inc.	5.0%
Rightmove plc	4.7%
Baltic Classifieds Group PLC	4.5%
Auto Trader Group plc	4.5%
Verisk Analytics, Inc.	4.2%
Diploma PLC	4.2%

TOP 5 UNDERWEIGHTS (%)

BP	-2.6%
Shell plc	-3.6%
Unilever	-4.8%
HSBC Hldgs	-5.6%
AstraZeneca	-6.6%

UK FOCUS FUND



CHARGES

Initial charge	0.00%
Ongoing Charges Figure*	0.85%
Included within the OCF is the Annual Management Charge**	0.85%

*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



RISK RATIOS

Annualised over three years	
Alpha	-3.15%
Beta	1.09
Information Ratio	-0.28
Annualised over five years	
Portfolio volatility	18.80%
Benchmark volatility	17.29%

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 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.
- Diversification Risk: the fund is expected to invest in companies predominantly in a single country which may be subject to greater political, social and economic risks which could result in greater volatility than investments in more broadly diversified funds.
- 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 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.

DISCLAIMER

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