

FUND FACTSHEET

UK GROWTH FUND

I Acc GBP Class

Covering the month of December 2024

THE FUND

The Fund has been managed by Anthony Cross and Julian Fosh* since March 2009, who were joined by Victoria Stevens and Matt Tonge in 2023. The Fund aims to deliver capital growth over the long term (5 years or more) by applying the Economic Advantage process to investing in UK equities. The process seeks to identify companies with a durable competitive advantage.

THE TEAM



Anthony Cross



Julian Fosh*



Victoria Stevens



Matt Tonge

*Julian Fosh is on a leave of absence. The Economic Advantage funds continue to be managed by the other members of the team in Julian's absence.

FUND INFORMATION

Fund launch date	8.03.93
Class launch date	10.01.24
Comparator benchmark 1	FTSE All Share
Comparator benchmark 2	IA UK All Companies
Fund size [^]	£915.0m
Number of holdings	44
Historic yield ^{^^}	0.00%
Comparator benchmark 1 Yield	3.59%
Active share*	61.48%
Ex-dividend date	01 Jan
Distribution date	28 Feb
Min initial investment	£5,000,000
Min additional investment	£100,000
Sedol code	BNGB8J2
Bloomberg code	LIQUKIA
ISIN code	GB00BNGB8J22

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.

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.

UK GROWTH FUND



SECTOR BREAKDOWN (%)

Sector	Liontrust UK Growth Fund (%)	FTSE All Share Index (%)
Industrials	25.5%	11.9%
Consumer Discretionary	17.9%	11.6%
Health Care	16.3%	10.9%
Energy	13.5%	9.4%
Consumer Staples	11.3%	14.8%
Financials	4.5%	26.5%
Technology	3.9%	1.4%
Real Estate	2.5%	2.4%
Cash & Derivatives	2.1%	0.0%
Other	2.4%	11.1%

■ Liontrust UK Growth Fund ■ FTSE All Share Index

TOP 5 OVERWEIGHTS (%)

TP ICAP Group plc	2.5%
BP p.l.c.	2.4%
Sage Group plc	2.4%
Moonpig Group plc	2.3%
Coats Group plc	2.2%

GEOGRAPHIC BREAKDOWN (%)

United Kingdom	97.9%
	100.0%

■ Liontrust UK Growth Fund ■ FTSE All Share Index

MARKET CAPITALISATIONS (%)

FTSE 100	69.8%
FTSE 250	20.8%
FTSE AIM	5.8%
Cash & Derivatives	2.1%
FTSE Fledgling/Other	1.1%
FTSE Small Cap	0.5%

TOP 10 HOLDINGS (%)

AstraZeneca PLC	8.5%
Shell plc	8.4%
Unilever PLC	6.0%
BP p.l.c.	5.1%
RELX PLC	4.1%
GSK plc	4.1%
BAE Systems plc	3.5%
Diageo plc	3.4%
Compass Group PLC	3.1%
Sage Group plc	3.0%

TOP 5 UNDERWEIGHTS (%)

National Grid	-2.0%
Rolls-Royce Holdings	-2.0%
Rio Tinto	-2.1%
London Stock Exchange Group	-2.4%
HSBC Hldgs	-6.0%

UK GROWTH FUND



CHARGES

Initial charge	0.00%
Ongoing Charges Figure*	0.82%
Included within the OCF is the Annual Management Charge**	0.75%

*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. 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. The Fund may invest in companies listed on the Alternative Investment Market (AIM) which is primarily for emerging or smaller companies. The rules are less demanding than those of the official List of the London Stock Exchange and therefore companies listed on AIM may carry a greater risk than a company with a full listing. 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	-1.98%
Beta	0.82
Information Ratio	-0.64
Annualised over five years	
Portfolio volatility	14.37%
Benchmark volatility	17.27%

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 5 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.
- 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.
- Smaller Companies Risk: the fund may invest in companies listed on the Alternative Investment Market (AIM) which is primarily for emerging or smaller companies. The rules are less demanding than those of the official List of the London Stock Exchange and therefore companies listed on AIM may carry a greater risk than a company with a full listing.
- 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.

DISCLAIMER

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