



The Fund

The Fund aims to have both a prospective yield at least 1.1 times that of the Asia Pacific ex-Japan markets and to deliver long-term capital appreciation. Mark Williams and Carolyn Chan aim to achieve this through a four-stage investment process – identifying the key drivers for Asia Pacific (ex-Japan) equities, incorporating these into a framework to determine the likely beneficiaries and losers of these drivers, fundamental stock analysis to identify individual companies and portfolio construction. For full investment objective and policy details please refer to the Prospectus.

Key information

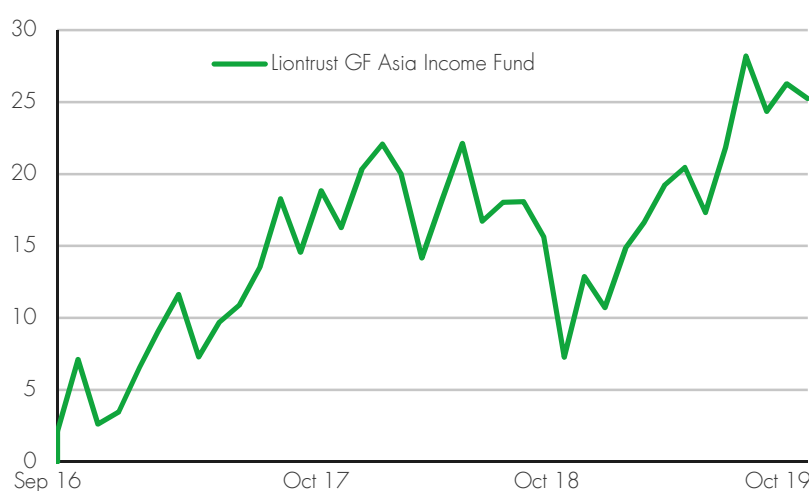
Class Launch Date	02.09.16
Fund Size [^]	\$20.2m
Number of Holdings	52
Historic Yield*	5.00%

[^]Fund AUM shown is in the base currency of the fund.

Our experienced fund management team

Mark Williams and Carolyn Chan have managed the Liontrust GF Asia Income Fund since launch. Mark and Carolyn have more than 40 years of combined experience in analysing Asian companies, with Mark having managed funds at F&C and Occam and Carolyn having previously been at Hampton Investment Management. While Mark managed the F&C Pacific Growth Fund, it was awarded first place in the Equity Asia Pacific (ex-Japan) sector over five years (out of 52 funds) by the S&P European awards in 2007.

Performance since manager inception date (%)



Discrete years' performance (%)

To previous quarter 12 months ending:	Sep 19	Sep 18	Sep 17
Liontrust GF Asia Income Fund	7.9	0.9	12.1

Cumulative performance (%)

	1 month	3 months	6 months	YTD	1 year	3 years	Since inception
Liontrust GF Asia Income Fund	-0.8	-2.3	2.8	11.8	15.4	15.6	25.2

Source: Financial Express, as at 31.10.19, total return, net of fees, income reinvested

Key risks: Past performance is not a guide to future performance. Investment in the Fund carries the risk of potential total loss of capital. Investment in the Fund involves a foreign currency and may be subject to fluctuations in value due to movements in exchange rates. Discrete performance data is not available for five full 12 month periods due to the launch date of the portfolio. Investment decisions should not be based on short term performance.

*Historic yield: reflects distributions declared over the past 12 months as a percentage of the mid-market unit price. It does not include any preliminary charge and investors may be subject to tax on their distributions.

GF ASIA INCOME

Sector breakdown (%)

Information Technology	21.5	<div style="width: 21.5%;"></div>
Industrials	17.2	<div style="width: 17.2%;"></div>
Consumer Discretionary	15.5	<div style="width: 15.5%;"></div>
Financials	11.3	<div style="width: 11.3%;"></div>
Communication Services	10.0	<div style="width: 10.0%;"></div>
Materials	7.0	<div style="width: 7.0%;"></div>
Real Estate	5.0	<div style="width: 5.0%;"></div>
Energy	3.3	<div style="width: 3.3%;"></div>
Derivative	3.1	<div style="width: 3.1%;"></div>
Consumer Staples	1.9	<div style="width: 1.9%;"></div>
Other	1.7	<div style="width: 1.7%;"></div>

Geographic breakdown (%)

China	31.1	<div style="width: 31.1%;"></div>
Taiwan	12.9	<div style="width: 12.9%;"></div>
Thailand	9.4	<div style="width: 9.4%;"></div>
Taiwan	8.2	<div style="width: 8.2%;"></div>
Australia	8.0	<div style="width: 8.0%;"></div>
Hong Kong	6.9	<div style="width: 6.9%;"></div>
Singapore	6.2	<div style="width: 6.2%;"></div>
Korea, Republic Of	4.7	<div style="width: 4.7%;"></div>
South Korea	3.5	<div style="width: 3.5%;"></div>
Other	6.6	<div style="width: 6.6%;"></div>
Cash and Derivatives	2.5	<div style="width: 2.5%;"></div>

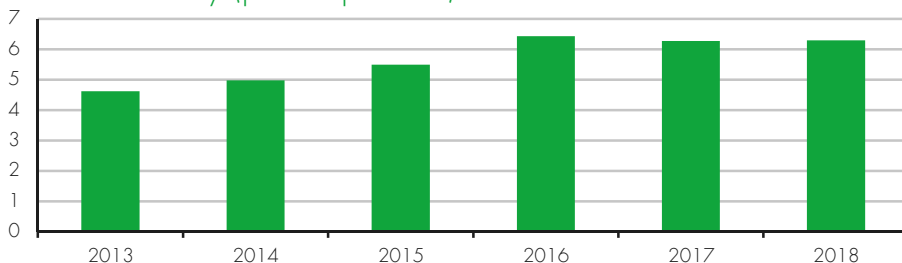
Top 10 holdings (%)

Lotes Co	3.4
Anta Sports Products	3.3
Transurban Group	3.2
Wistron Corp	3.1
Digital Infrastructure Fund	3.0
Taiwan Cement	3.0
Samsung Electronic	2.9
SITC International	2.9
ASE Technology Holding Co LT	2.7
King Yuan Electronics	2.7

Allocation (%)

Equity	94.5
Index Future	3.1
Cash and Derivatives	2.5

Dividend history (pence per unit)



Important information

This document provides information about the Liontrust GF Asia Income Fund ('the Fund') and Liontrust Fund Partners LLP. Liontrust Fund Partners LLP (2 Savoy Court, London WC2R 0EZ) is authorised and regulated in the UK by the Financial Conduct Authority (FRN 518165) to undertake regulated investment business. 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. This document does not constitute or form part of, and should not be construed as, an invitation to buy or sell shares 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 shares 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) are available from www.liontrust.co.uk or direct from Liontrust.

Additional information

Minimum initial investment	£5,000,000
Minimum additional investment	£1,000
Ex-dividend date	1 January (Final) 1 April 1 July 1 October
Distribution date	28 February (Final) 31 May 31 August 30 November
Sedol code	BP4KB85
Bloomberg code	LIOAIC3 ID
ISIN code	IE00BP4KB850

Risk ratios

Annualised over 36 months

Alpha	-0.82%
Beta	0.90
Information Ratio	-0.42

Annualised over 260 weeks

Volatility	14.25%
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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.

Charges

Initial charge	Up to 5.00%
Ongoing Charges Figure*	Capped at 1.50%
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. 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.

Contact information

Liontrust Fund Partners LLP
2 Savoy Court, London WC2R 0EZ

☎ Client Services: 020 7412 1777

☎ Administration & Dealing: +353 1 900 6701

✉ Email: LiontrustGlobalFunds@bnymellon.com

🌐 Website: www.liontrust.co.uk