



GF EUROPEAN SMALLER COMPANIES

Retail Acc EUR Class (A4) - Fund Factsheet - Covering the month of October 2021

James Inglis-Jones & Samantha Gleave

The Fund

The Dublin-based Liontrust GF European Smaller Companies Fund aims to achieve long-term capital growth by investing primarily in European smaller companies. The Fund is managed using the Cashflow Solution process. For full investment objective and policy details please refer to the Prospectus.

Key information

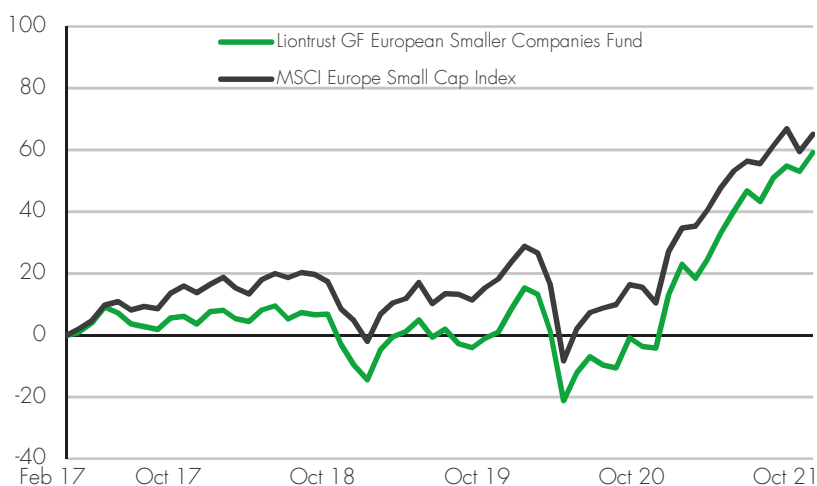
Class Launch Date	01.02.17
Target Benchmark	MSCI Europe Small Cap Index
Fund Size [^]	€12.0m
Number of Holdings	30
Active Share*	95.86%

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

Our experienced fund management team

James Inglis-Jones and Samantha Gleave have 40 years of combined investment experience and first worked together in 1998. James has previously managed money at Fleming Investment Management, JP Morgan Fleming and Polar Capital while Samantha formerly worked at Sutherlands Limited, Fleming Investment Management, Credit Suisse First Boston and Bank of America Merrill Lynch. Samantha was in a No 1 ranked equity research sector team (Extel & Institutional Investor Surveys) at Credit Suisse and won awards for Top Stock Pick and Earnings Estimates at Bank of America Merrill Lynch.

Performance since manager inception date (%)



Discrete years' performance (%)

To previous quarter 12 months ending:	Sep 21	Sep 20	Sep 19	Sep 18
Liontrust GF European Smaller Companies Fund	58.9	-2.7	-7.4	1.2
MSCI Europe Small Cap Index	38.0	0.2	-1.8	3.4

Cumulative performance (%)

	1 month	3 months	6 months	YTD	1 year	3 years	Since inception
Liontrust GF European Smaller Companies Fund	4.0	5.5	13.6	29.4	66.2	64.2	59.2
MSCI Europe Small Cap Index	3.5	2.4	7.8	22.6	49.5	52.3	65.2

Source: Financial Express, as at 31.10.21, 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. The portfolio is invested in smaller companies - these stocks may be less liquid and the price swings greater than those in, for example, larger companies. Investment in the Fund involves a foreign currency and may be subject to fluctuations in value due to movements in exchange rates. Investment decisions should not be based on short-term performance. Discrete performance data is not available for five full 12 month periods due to the launch date of the portfolio.

*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.

GF EUROPEAN SMALLER COMPANIES

Sector breakdown (%)

Industrials	28.5	
Consumer Discretionary	20.5	
Financials	16.0	
Communication Services	10.0	
Information Technology	9.1	
Materials	7.6	
Energy	3.5	
Consumer Staples	3.1	

■ Fund ■ MSCI Europe Small Cap

Geographic breakdown (%)

United Kingdom	34.7	
Denmark	17.8	
France	10.6	
Sweden	6.4	
Switzerland	6.0	
Ireland	5.8	
Germany	5.2	
Belgium	5.0	
Russia	2.6	
Other	4.2	
Cash and Derivatives	1.7	

Top 10 holdings (%)

Pandora	6.1
Bank of Ireland Group	5.8
Bekaert	5.0
Marks & Spencer Group	4.9
Concentric AB	4.8
Know IT	4.6
Belimo Holding	3.9
Ringjobing Indobk	3.7
Rightmove	3.6
Impax Asset Management Group	3.5

Allocation (%)

Equity	98.3
Cash and Derivatives	1.7

Additional information

Minimum initial investment	€1,000
Minimum additional investment	€1,000
Ex-dividend date	01-Jan 01-Jul
Distribution date	31-Jan 31-Jul
Sedol code	BYXLK74
Bloomberg code	IGFESA4 ID
ISIN code	IE00BYXLK749

Risk ratios

Annualised over 36 months

Alpha	1.45%
Beta	1.12
Information Ratio	0.31

Annualised over 260 weeks

Volatility	21.00%
Benchmark volatility	18.79%

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*	1.70%
Included within the OCF is the Annual Management Charge**	1.50%
Performance fee	10%, with high watermark. Relative to benchmark.

*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.

Important information

This document provides information about the Liontrust GF European Smaller Companies 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. This document does not constitute or form part of, and should not be construed as, an invitation to buy or sell units 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 units 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. For investors in Switzerland the Annual Reports and, if applicable, the Semi-Annual Reports may be obtained free of charge from the Swiss Representative and Paying Agent in Switzerland: RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich Branch, Bleicherweg 7, CH-8027 Zurich.