



### The Fund

The Irish-based Liontrust GF European Strategic Equity Fund is managed using the Cashflow Solution investment process to invest in a portfolio of long, synthetic long and synthetic short investments primarily in European equities and equity related derivatives. It is expected that a positive absolute return will be generated over three-year periods, but there is no guarantee that such a return will be generated over that specific time period or within another time period. For full investment objective and policy details please refer to the Prospectus.

### Key information

Class Launch Date	03.08.17
Fund Size <sup>^</sup>	€53.7m
Number of Holdings	214

<sup>^</sup>Fund AUM shown is in the base currency of the fund.

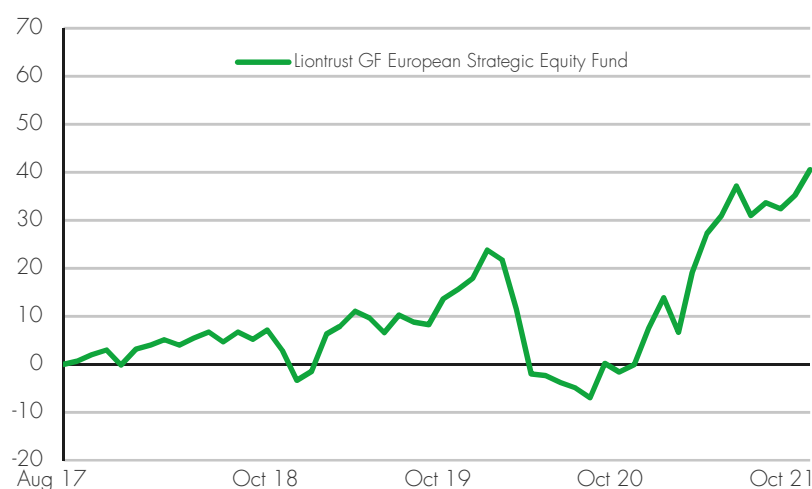
### Ratings and awards



### 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 Strategic Equity Fund	37.4	-13.4	6.0	5.1

### Cumulative performance (%)

	1 month	3 months	6 months	YTD	1 year	3 years	Since inception
Liontrust GF European Strategic Equity Fund	3.9	5.2	7.3	23.4	40.6	36.6	40.5

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. 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. To the extent that such hedging is successful, the performance of the hedged Classes is unlikely to move in line with the performance of the underlying assets and that investors in a hedged Class will not benefit if the Fund's investments' currency rises against the base currency. Discrete performance data is not available for five full 12 month periods due to the launch date of the portfolio.

# GF EUROPEAN STRATEGIC EQUITY

## Sector breakdown (%)

	Long	Short	Net
Consumer Discretionary	23.0	-7.6	15.3
Materials	19.0	-3.9	15.1
Industrials	26.5	-13.8	12.7
Financials	16.4	-4.0	12.4
Energy	9.0	-1.2	7.7
Communication Services	9.9	-4.8	5.1
Consumer Staples	2.4	-3.3	-0.9
Real Estate	0.0	-1.6	-1.6
Information Technology	10.1	-11.9	-1.7
Utilities	0.0	-6.0	-6.0
Healthcare	6.0	-14.5	-8.5
Derivative	0.0	-9.0	-9.0
Total	122.4	-81.7	40.7

## Geographic breakdown (%)

	Long	Short	Net
Denmark	21.8	-3.2	18.6
United Kingdom	24.8	-14.5	10.2
France	12.6	-4.9	7.7
United States	16.9	-12.0	4.8
Ireland	5.2	-0.8	4.4
Netherlands	7.1	-3.5	3.6
Switzerland	6.5	-3.2	3.3
Sweden	10.2	-7.2	3.0
Russia	2.0	0.0	2.0
Italy	3.1	-1.8	1.3
South Africa	0.0	0.0	0.0
Brazil	0.0	-0.3	-0.3
Finland	0.0	-0.4	-0.4
Canada	0.0	-0.5	-0.5
Portugal	0.0	-0.5	-0.5
Belgium	0.0	-1.4	-1.4
Austria	0.0	-1.5	-1.5
Norway	2.3	-4.8	-2.5
Spain	0.0	-3.4	-3.4
Germany	10.0	-17.7	-7.7
Total	122.4	-81.7	40.7

## Market cap. breakdown (%)

	Long	Short	Net
Large (over €10bn)	60.7	-12.1	48.6
Mid (over €1bn)	42.2	-33.8	8.4
Small (up to €1bn)	17.7	-25.7	-8.0
Other	-	-8.9	-8.9
Total	120.6	-80.5	40.1

## Additional information

Ex-dividend date	1st January
Sedol code	BLG2W11
Bloomberg code	LGFGSB4 ID
ISIN code	IE00BLG2W114

## Risk ratios

Beta	0.61
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Annualised over 260 weeks

Volatility	12.70%
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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.

Beta has been calculated against the MSCI Europe Index.

## Charges

Initial charge	Up to 5.00%
Ongoing Charges Figure*	1.25%
Included within the OCF is the Annual Management Charge**	1.00%
Performance fee	20%, with high watermark. Hurdle rate applies.

\*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.

## Top 10 holdings (%)

Bank of Ireland Group	5.2
Pandora	4.6
Microsoft	4.5
Stellantis	4.3
Capital ONE Financial	4.1
WPP	4.0
Tethys OIL	3.9
K+S	3.9
Novo Nordisk	3.8
Concentric AB	3.8

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## Important information

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