



EMERGING MARKETS FUND

Formerly Neptune Emerging Markets Fund - GBP C Acc Class - Fund Factsheet - Covering the month of October 2019

Ewan Thompson

Ewan Thompson Fund manager

Ewan manages the Liontrust Emerging Markets Fund and the Liontrust India Fund. Ewan previously managed these funds at Neptune Investment Management, before moving to Liontrust in October 2019. Ewan also leads the team's research on the metals and mining sectors. Prior to joining Neptune in 2006, he worked as an editor for Yale University Press. Ewan graduated from Oxford University in 2003 with a degree in English.

Quick facts

Launch date	30.09.08
Comparator benchmark	IA Global Emerging Markets
Comparator benchmark	MSCI Emerging Markets
Fund manager	Ewan Thompson
Assistant manager	Ruth Chambers
Assistant manager	Thomas Smith
Assistant manager	Robin Geffen
Active share*	78.9%
No. of holdings	35
Fund size (£)	31.2m
Ongoing charge (%)	C Acc GBP - 0.90**

**The OCF is capped at 0.90% as at 01.07.18

Ratings and awards



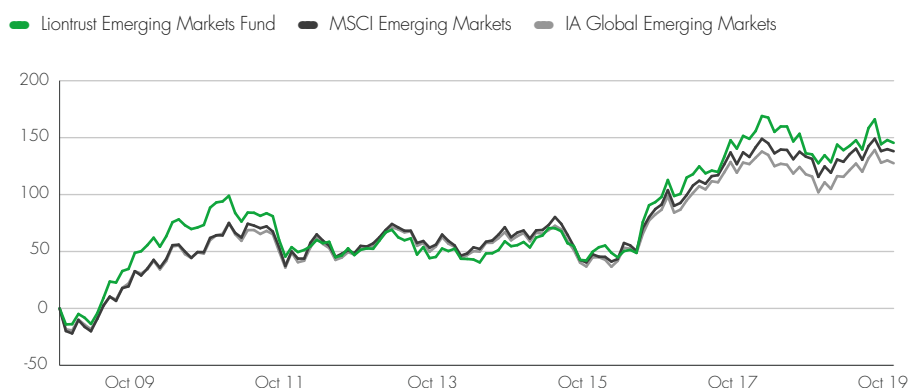
Strategy

The Fund invests in a mix of companies that may provide growth opportunities, attractive valuations, or special situations. Special situations can exist where companies are out of favour, misunderstood or where management changes or takeovers are expected.

Investment objective

The investment objective of the Liontrust Emerging Markets Fund is to generate long-term (5 years or more) capital growth.

Performance since launch (%)



Calendar years' performance (%)

	2014	2015	2016	2017	2018
Fund	0.8	1.1	29.2	27.6	-10.7
MSCI Emerging Markets	3.9	-10.0	32.6	25.4	-9.3
IA Global Emerging Markets	3.2	-10.2	30.8	24.4	-11.8
IA rank	71/85	1/89	64/94	34/99	46/106
Quartile rank	3	4	1	1	3

Cumulative performance (%)

	1 month	YTD	1 year	3 years	5 years	10 years	Since launch
Fund	-1.0	7.4	7.9	15.3	57.8	63.4	145.4
MSCI Emerging Markets	-0.8	8.6	10.5	16.7	42.9	84.7	138.1
IA Global Emerging Markets	-1.1	11.0	12.6	14.6	39.2	74.1	127.5
IA rank	55/115	89/110	94/110	50/98	13/89	37/47	19/41
Quartile rank	2	4	4	3	1	4	2

All data as at 31.10.19, unless otherwise stated. Past performance is not a guide to future performance.

Performance data supplied by FE Analytics; C Accumulation share class performance, in sterling with net income reinvested and no initial charges. A Accumulation share class performance is provided up to launch of C Accumulation share class on 03.10.12. The performance of other share classes may differ. IA sector rankings may change at any time as a result of closure, movement between sectors or price amendments by competitor funds. This fund is not tied to replicating a benchmark and holdings can therefore vary from those in the index quoted. For this reason, the comparison index should be used for reference only.

*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.

EMERGING MARKETS FUND

Top ten holdings (%)

	Fund	Index
Taiwan Semiconductor Manufacturing	7.64	4.44
Samsung	7.22	3.80
Tencent	5.64	4.30
Alibaba Group	4.96	4.62
China Resources Beer	4.70	0.14
Novatek	4.54	0.36
Rumo	4.19	0.11
Lukoil	4.06	0.67
Bank Rakyat Indonesia	4.02	0.31
Norilsk Nickel	3.77	0.33
Total	50.74	19.08

Sector (%)

	Fund	Index
Financials	22.2	24.0
Information technology	18.0	15.8
Industrials	14.2	5.4
Energy	11.8	8.0
Consumer discretionary	10.4	13.6
Materials	10.3	6.7
Communication services	5.8	11.1
Consumer staples	4.7	6.8
Healthcare	0.1	2.9
Real estate	0.0	2.9
Utilities	0.0	2.8
Cash	2.5	0.0

Country (%)

	Fund	Index
Russia	20.6	0.0
Brazil	19.7	7.9
Hong Kong	17.6	0.0
South Korea	10.3	0.0
Taiwan	9.3	12.2
China	5.0	32.7
Indonesia	4.0	2.1
South Africa	3.3	4.8
India	3.2	9.2
US	2.7	0.0
UK	1.8	0.0
Cash	2.5	0.0

Share class details

Share class	Type of share	Launch date	Fees (%)		Minimum investment (£)			ISIN	Fund codes	
			Initial	Ongoing	Initial	Top up	Regular		Bloomberg	SEDOL
GBP C	Accumulation	03.10.12	0.00	0.90**	250,000	100	-	GB00B8j6SV12	NEPEMCA:LN	B8j6SV1

**The OCF is capped at 0.90% as at 01.07.18.

Important Information

The value of an investment and any income from it may fall as well as rise as a result of market and currency fluctuations and you may not get back the original amount invested. Past performance is not a guide to future performance and should not be the sole consideration when selecting a product. Where references to specific securities are made, they are for illustrative purposes only and should not be regarded as recommendations to buy or sell these securities. Investments in emerging markets are potentially higher risk than those in established markets. For details of further risks please see the Prospectus.

FE fundinfo Crown Fund Rating applies to C Accumulation share class in pound sterling. FE fundinfo Crown Fund Ratings do not constitute investment advice offered by FE and should not be used as the sole basis for making any investment decision. ©2019 FE. All rights reserved.

If you are unsure about the suitability of any Liontrust investment, please consult an Authorised Financial Adviser.

This document is issued by Liontrust Investment Management Limited ("Liontrust") which is authorised and regulated by the Financial Conduct Authority. FCA registration number: 416015.

Any views expressed within this factsheet are those of Liontrust as at the date of issue which may be subject to change, and should not be taken as advice to invest. We do not undertake to advise you as to any change in our views.

The shares and units in Liontrust funds have not and will not be offered for sale in the United States of America and all areas subject to its jurisdiction or to United States Persons. Liontrust funds are available to any persons that may be marketed to under the Financial Services and Markets Act (Promotion of Collective Investment Schemes) [Exemptions] Order 2001.

All applications are made on the basis of the current Prospectus, Key Investor Information Document, Supplementary Information Document and the most recent annual and semi-annual reports where available, which can be obtained by calling 0800 587 5051 or downloaded from www.liontrust.co.uk.

Contact

Liontrust Investment Management
PO Box 9004 Chelmsford
Essex CM99 2WR



0800 587 5051

+ 44 (0)1268 44 3920

(Overseas enquiries)

Calls may be recorded for monitoring and training purposes and for your protection. All 0800 numbers are free of charge to call from fixed line and mobile phones.

www.liontrust.co.uk