



GLOBAL ALPHA FUND

Formerly Neptune Global Alpha Fund - GBP C Acc Class - Fund Factsheet - Covering the month of October 2019

Robin Geffen

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Fund manager

Robin is a fund manager as well as the leader of the Liontrust Global Equity investment team and architect of its investment process. Prior to joining Liontrust in October 2019, Robin was a fund manager and the CEO of Neptune Investment Management, which he founded in 2002. He has previously worked at Charterhouse J Rothschild, Eagle Star, York Trust plc, Scottish Equitable and Orbitex Investments. Robin graduated from Oxford University in 1979 and has 40 years' investment experience.

Quick facts

Launch date	31.12.01
Comparator benchmark	IA Flexible Investment
Comparator benchmark	MSCI AC World
Fund manager	Robin Geffen
Assistant manager	James Dowey
Assistant manager	Storm Uru
Assistant manager	George Boyd-Bowman
Assistant manager	Will Geffen
Active share*	93.8%
No. of holdings	59
Fund size (£)	102.0m
Ongoing charge (%) as at 30.06.19	C Acc - 0.91 A Acc - 2.05

Ratings and awards



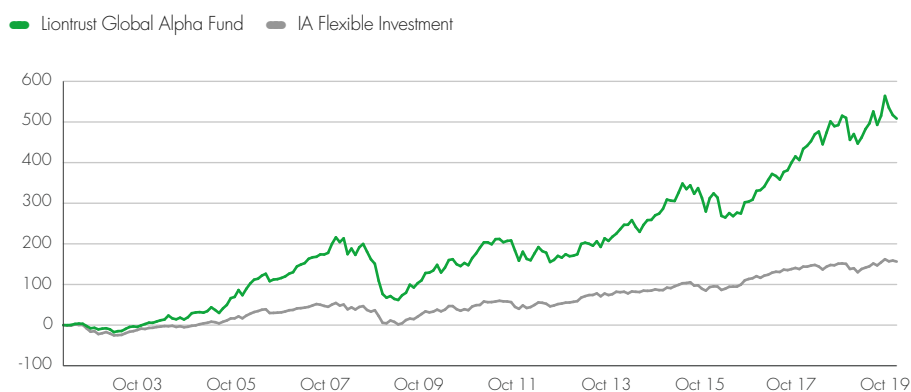
Strategy

The Fund runs an actively managed portfolio and invests in securities using a combination of economic, industry and stock specific analysis irrespective of a benchmark index to generate capital growth.

Investment objective

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

Performance since launch (%)



Calendar years' performance (%)

	2014	2015	2016	2017	2018
Fund	17.1	1.9	6.5	25.3	-1.0
IA Flexible Investment	4.9	2.0	13.8	11.2	-6.7
IA rank	1/111	65/116	109/119	1/126	6/137
Quartile rank	1	3	4	1	2

Cumulative performance (%)

	1 month	YTD	1 year	3 years	5 years	10 years	15 years	Since launch
Fund	-1.4	11.2	9.4	41.3	57.5	165.4	363.8	508.3
IA Flexible Investment	-1.0	11.4	7.7	16.3	37.8	95.3	158.2	156.3
IA rank	107/157	78/152	53/151	2/124	12/113	6/72	2/39	1/28
Quartile rank	3	3	2	1	1	1	1	1

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. 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.

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Top ten holdings (%)

	Fund	Index
Amazon	4.71	1.56
Alphabet	4.58	0.79
CME Group	4.49	0.15
RingCentral	4.33	0.00
Liontrust Global Technology Fund	4.29	0.00
Rapid7	3.56	0.00
Intuitive Surgical	3.36	0.13
Twilio	3.18	0.02
Visa	3.12	0.65
Gallagher	3.11	0.04
Total	38.73	3.34

Sector (%)

	Fund	Index
Information technology	39.8	16.6
Financials	18.7	16.7
Consumer discretionary	12.5	10.9
Healthcare	9.5	11.6
Communication services	8.8	8.7
Consumer staples	3.9	8.4
Industrials	3.0	10.5
Materials	1.8	4.6
Energy	0.1	5.3
Utilities	0.1	3.4
Real estate	0.0	3.3
Cash	1.8	0.0

Asset class (%)

Equity	95.8
Private equity	2.4
Cash	1.8

Region (%)

	Fund	Index
North America	72.7	58.7
UK	8.1	4.8
Asia Pacific ex Japan	6.9	3.6
Japan	6.5	7.4
Emerging Markets	2.9	11.2
Europe ex UK	1.1	13.9
Cash	1.8	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	31.12.01	0.00	0.91	250,000	-	-	GB0031190555	CFORMGB:LN	3119055
GBP A	Accumulation	31.12.01	0.00	2.05	1,000	50	50	GB0031190449	CFORMGA:LN	3119044

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. For details of further risks please see the Prospectus.

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

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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.

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