



The Fund

The Fund seeks to provide investors with a high level of income with capital values keeping pace with inflation over a medium to long-term investment horizon through using the Cashflow Solution process. The Fund only buys high-yielding stocks with unusually strong cash flows where investors have low profit expectations. Strong company cash flows (after investment spending) are a good indicator of strong growth in future reported profits. For full investment objective and policy details please refer to the Prospectus.

Key information

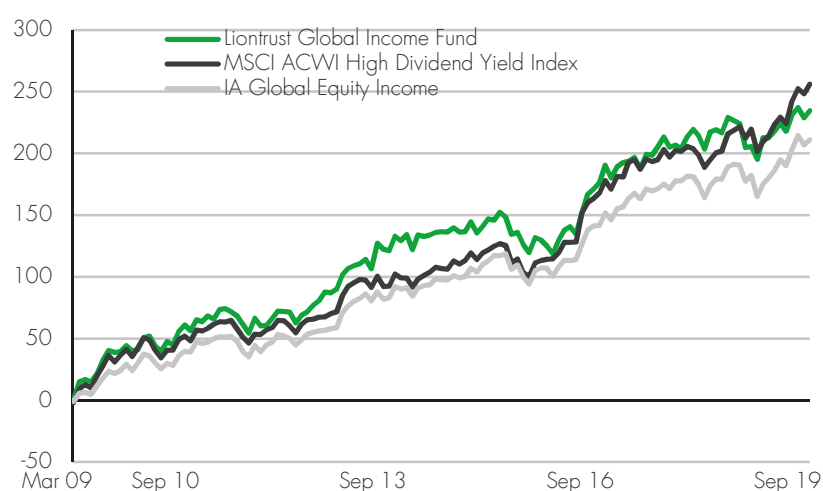
Class Launch Date	01.11.10
Manager Inception Date	25.03.09
Comparator Benchmark	MSCI ACWI High Dividend Yield Index
Comparator Benchmark	IA Global Equity Income
Fund Size [^]	£152.3m
Number of Holdings	41
Net Underlying Yield ^{^^}	4.89%

[^]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 19	Sep 18	Sep 17	Sep 16	Sep 15
Liontrust Global Income Fund	3.2	6.3	10.4	25.8	-7.0
MSCI ACWI High Dividend Yield Index	10.7	8.3	10.8	33.7	-4.7
IA Global Equity Income sector average	7.0	7.0	12.3	24.7	-2.7
Quartile ranking	3	3	3	3	4

Cumulative performance (%)

	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception
Liontrust Global Income Fund	1.7	1.0	5.3	13.4	3.2	21.1	41.7	234.6
MSCI ACWI High Dividend Yield Index	2.2	4.1	10.0	18.1	10.7	32.8	69.3	256.0
IA Global Equity Income sector average	1.4	2.7	8.6	17.3	7.0	28.6	56.0	211.0
Quartile ranking	2	4	4	4	3	4	4	3

Source: Financial Express, as at 30.09.19, total return, bid-to-bid, 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. The Fund's expenses are charged to capital. This has the effect of increasing the distribution and constraining the Fund's capital performance. Investment decisions should not be based on short-term performance.

^{^^}The amount of income generated for distribution after deducting all expenses.

GLOBAL INCOME

Sector breakdown (%)

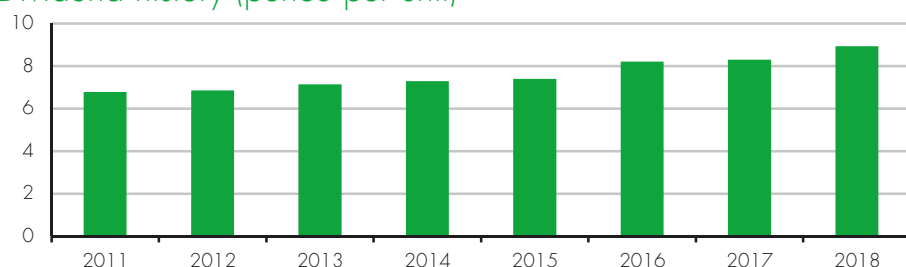
Financials	18.0	<div style="width: 18.0%;"></div>
Energy	14.1	<div style="width: 14.1%;"></div>
Materials	11.4	<div style="width: 11.4%;"></div>
Real Estate	11.2	<div style="width: 11.2%;"></div>
Healthcare	7.8	<div style="width: 7.8%;"></div>
Utilities	7.0	<div style="width: 7.0%;"></div>
Communication Services	6.1	<div style="width: 6.1%;"></div>
Consumer Staples	5.6	<div style="width: 5.6%;"></div>
Industrials	4.4	<div style="width: 4.4%;"></div>
Information Technology	4.0	<div style="width: 4.0%;"></div>
Other	4.0	<div style="width: 4.0%;"></div>

■ Fund

Top 10 holdings (%)

Genworth Canada	3.9
Endesa	3.7
Lukoil	3.7
Rio Tinto	3.7
EDP Energias	3.3
Ashmore Group	3.0
Lundin Petroleum	2.9
GlaxoSmithKline	2.8
Axfood	2.8
Severstal	2.8

Dividend history (pence per unit)



Important information

This document provides information about the Liontrust Global Income Fund ('the Fund') and Liontrust Fund Partners LLP ('the Manager'). 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.

Geographic breakdown (%)

United Kingdom	15.9	<div style="width: 15.9%;"></div>
United States	11.3	<div style="width: 11.3%;"></div>
Russia	7.3	<div style="width: 7.3%;"></div>
Hong Kong	7.0	<div style="width: 7.0%;"></div>
Canada	6.4	<div style="width: 6.4%;"></div>
Spain	6.2	<div style="width: 6.2%;"></div>
Sweden	5.7	<div style="width: 5.7%;"></div>
France	5.1	<div style="width: 5.1%;"></div>
Other	28.9	<div style="width: 28.9%;"></div>
Cash and Derivatives	6.3	<div style="width: 6.3%;"></div>

Allocation (%)

Equity	93.7
Cash and Derivatives	6.3

Additional information

Minimum initial investment	£5,000,000
Minimum additional investment	£100,000
Ex-dividend date	1 January 1 July (Final)
Distribution date	28 February 31 August (Final)
Sedol code	B56S8Y2
Bloomberg code	LIOINCI LN
ISIN code	GB00B56S8Y21

Risk ratios

Annualised over 36 months

Alpha	-2.17%
Beta	0.92
Information Ratio	-0.55

Annualised over 260 weeks

Volatility	11.90%
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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	0.00%
Ongoing Charges Figure*	0.93%
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

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