



INDIA FUND

Formerly Neptune India 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	29.12.06
Comparator benchmark	IA Specialist
Comparator benchmark	MSCI India
Fund manager	Ewan Thompson†
Assistant manager	Ruth Chambers
Active share*	64.4%
No. of holdings	33
Fund size (£)	47.2m
Ongoing charge (%) as at 30.06.19	C Acc GBP - 1.40

†Ewan previously managed the Fund between July 2009 and November 2012. When not lead manager, Ewan has acted as an assistant on the Fund since January 2008.

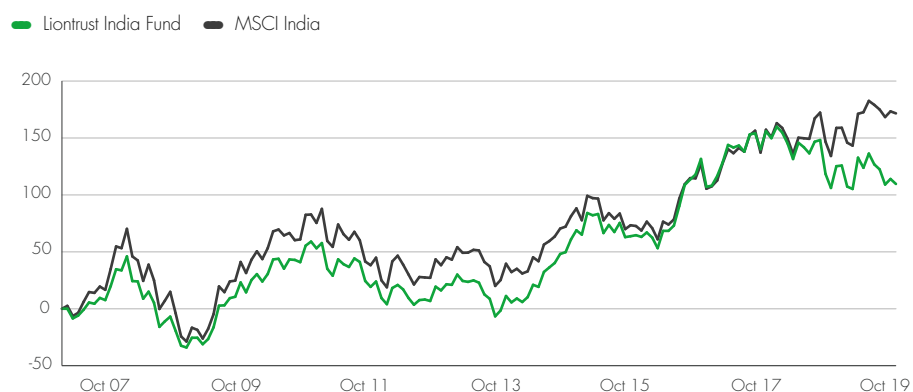
Strategy

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 India Fund is to generate long-term (5 years or more) capital growth.

Performance since launch (%)



Calendar years' performance (%)

	2014	2015	2016	2017	2018
Fund	51.5	1.2	24.6	24.9	-13.1
MSCI India	31.6	-0.7	17.6	26.7	-1.5

Cumulative performance (%)

	1 month	YTD	1 year	3 years	5 years	10 years	Since launch
Fund	-2.1	-7.2	1.7	-9.5	30.3	83.2	109.6
MSCI India	-0.6	4.9	16.0	19.6	49.8	106.7	171.6

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
ICICI Bank	8.46	3.12
Reliance Industries	8.08	11.78
Infosys Technologies	7.50	6.68
Housing Development Finance	5.07	9.84
Godrej Consumer Products	4.34	0.75
HCL Technologies	4.01	1.78
Blue Star	3.98	0.00
HDFC Bank	3.96	0.00
Larsen & Toubro	3.76	1.98
Prestige Estates Projects	3.60	0.00
Total	52.76	35.93

Sector (%)

	Fund	Index
Financials	30.4	25.8
Information technology	16.2	16.0
Materials	12.2	7.8
Industrials	11.9	4.1
Energy	10.6	16.3
Healthcare	7.3	4.1
Real estate	5.0	0.0
Consumer staples	4.3	11.1
Consumer discretionary	2.1	9.2
Communication services	0.0	3.0
Utilities	0.0	2.6

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	29.12.06	0.00	1.40	250,000	-	-	GB00B1L6DV51	NEPINDB:LN	B1L6DV5

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.

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.

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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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