



Ruth Chambers

# CHINA

B Acc Class - Fund Factsheet - Covering the month of October 2021

## The Fund

The investment objective of Liontrust China Fund is to generate long term (5 years or more) capital growth. The Fund invests at least 80% in shares of Chinese companies. These are companies which, at the time of purchase, are incorporated, domiciled, listed or conduct significant business in China, Hong Kong or Taiwan. For full investment objective and policy details please refer to the Prospectus.

## Key information

|                                |                        |
|--------------------------------|------------------------|
| Class Launch Date              | 03.02.21               |
| Manager Inception Date of Fund | 08.05.18               |
| Comparator Benchmark 1         | MSCI China             |
| Comparator Benchmark 2         | IA China/Greater China |
| Fund Size <sup>^</sup>         | £20.8m                 |
| Number of Holdings             | 43                     |
| Active Share <sup>*</sup>      | 55.73%                 |

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

## Ratings and awards



## Our experienced fund management team

Ruth manages the Liontrust China Fund and undertakes global research on the energy and utilities sectors for the team. Ruth managed the fund at Neptune Investment Management, prior to moving across to Liontrust in October 2019. Prior to joining Neptune, Ruth was a field engineer for Schlumberger, before working as an oil & gas equity research associate for Bank of Montreal. She has a Master's degree in Earth Sciences from Oxford University.

**As the share class has been in existence for less than one discrete year as at the previous quarter end, there is insufficient data to provide an indication of past performance.**

**Key risks: Past performance is not a guide to future performance.** Investment in the Fund involves foreign currencies and may be subject to fluctuations in value due to movements in exchange rates. The Fund may invest in emerging markets/soft currencies or in financial derivative instruments, both of which may have the effect of increasing volatility. Discrete performance data is not available for five full 12 month periods due to the launch date of the portfolio.

<sup>\*</sup>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.

# CHINA

## Sector breakdown (%)

|                        |      |  |
|------------------------|------|--|
| Consumer Discretionary | 33.7 | <div style="width: 33.7%; height: 10px; background-color: #008000;"></div> |
|                        | 33.2 | <div style="width: 33.2%; height: 10px; background-color: #808080;"></div> |
| Communication Services | 16.2 | <div style="width: 16.2%; height: 10px; background-color: #008000;"></div> |
|                        | 17.9 | <div style="width: 17.9%; height: 10px; background-color: #808080;"></div> |
| Financials             | 13.8 | <div style="width: 13.8%; height: 10px; background-color: #008000;"></div> |
|                        | 13.5 | <div style="width: 13.5%; height: 10px; background-color: #808080;"></div> |
| Information Technology | 9.0  | <div style="width: 9.0%; height: 10px; background-color: #008000;"></div>  |
|                        | 6.7  | <div style="width: 6.7%; height: 10px; background-color: #808080;"></div>  |
| Industrials            | 8.6  | <div style="width: 8.6%; height: 10px; background-color: #008000;"></div>  |
|                        | 5.1  | <div style="width: 5.1%; height: 10px; background-color: #808080;"></div>  |
| Healthcare             | 5.8  | <div style="width: 5.8%; height: 10px; background-color: #008000;"></div>  |
|                        | 7.5  | <div style="width: 7.5%; height: 10px; background-color: #808080;"></div>  |
| Utilities              | 4.5  | <div style="width: 4.5%; height: 10px; background-color: #008000;"></div>  |
|                        | 2.4  | <div style="width: 2.4%; height: 10px; background-color: #808080;"></div>  |
| Consumer Staples       | 3.5  | <div style="width: 3.5%; height: 10px; background-color: #008000;"></div>  |
|                        | 5.1  | <div style="width: 5.1%; height: 10px; background-color: #808080;"></div>  |
| Materials              | 3.2  | <div style="width: 3.2%; height: 10px; background-color: #008000;"></div>  |
|                        | 3.0  | <div style="width: 3.0%; height: 10px; background-color: #808080;"></div>  |
| Real Estate            | 1.0  | <div style="width: 1.0%; height: 10px; background-color: #008000;"></div>  |
|                        | 4.0  | <div style="width: 4.0%; height: 10px; background-color: #808080;"></div>  |

■ Fund ■ MSCI China Index

## Geographic breakdown (%)

|                      |       |   |
|----------------------|-------|---|
| China                | 91.2  | <div style="width: 91.2%; height: 10px; background-color: #008000;"></div>  |
|                      | 100.0 | <div style="width: 100.0%; height: 10px; background-color: #808080;"></div> |
| Taiwan               | 5.9   | <div style="width: 5.9%; height: 10px; background-color: #008000;"></div>   |
|                      | 0.0   | <div style="width: 0.0%; height: 10px; background-color: #808080;"></div>   |
| Hong Kong            | 2.1   | <div style="width: 2.1%; height: 10px; background-color: #008000;"></div>   |
|                      | 0.0   | <div style="width: 0.0%; height: 10px; background-color: #808080;"></div>   |
| Cash and Derivatives | 0.8   | <div style="width: 0.8%; height: 10px; background-color: #008000;"></div>   |
|                      | 0.0   | <div style="width: 0.0%; height: 10px; background-color: #808080;"></div>   |

## Additional information

|                               |              |
|-------------------------------|--------------|
| Minimum initial investment    | £1,000       |
| Minimum additional investment | £50          |
| Ex-dividend date              | 30-Jun       |
|                               | 31-Dec       |
| Distribution date             | 28-Feb       |
|                               | 31-Aug       |
| Sedol code                    | BMWB3Q1      |
| ISIN code                     | GB00BMWB3Q19 |

## Risk ratios

### Annualised over 36 months

|                   |       |
|-------------------|-------|
| Alpha             | 1.52% |
| Beta              | 0.93  |
| Information Ratio | 0.17  |

### Annualised over 260 weeks

|                      |        |
|----------------------|--------|
| Volatility           | 19.74% |
| Benchmark volatility | 19.91% |

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*                                   | 1.15% |
| Included within the OCF is the Annual Management Charge** | 1.00% |

\*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 (%)

|   |     |
|---|-----|
| Tencent Holdings                        | 9.5 |
| Alibaba Group Holding                   | 8.9 |
| Meituan                                 | 4.9 |
| China Construction Bank                 | 3.9 |
| China Merchants Bank                    | 3.7 |
| Wuxi Biologics Cayman                   | 3.7 |
| Netease                                 | 3.0 |
| Industrial and Commercial Bank of China | 3.0 |
| Baidu                                   | 2.9 |
| Jd.Com - CL                             | 2.9 |

## Allocation (%)

|                      |      |
|----------------------|------|
| Equity               | 99.2 |
| Cash and Derivatives | 0.8  |

## Important information

This document provides information about the Liontrust China 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 518552) 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](http://www.liontrust.co.uk) or direct from Liontrust.