



Thomas Smith

The Fund

The investment objective of Liontrust Latin America Fund is to generate long term (5 years or more) capital growth. The Fund invests at least 80% in shares of Latin American companies. These are companies in countries which, at the time of purchase, appear anywhere in the MSCI EM Latin America index. For full investment objective and policy details please refer to the Prospectus.

Key information

Class Launch Date	03.12.07
Manager Inception Date of Fund	01.07.11
Comparator Benchmark 1	MSCI EM Latin America
Comparator Benchmark 2	IA Latin America
Fund Size [^]	£26.2m
Number of Holdings	36
Net Underlying Yield ^{^^}	1.55%
Active Share [*]	57.53%

[^]Fund AUM shown is in the base currency of the fund.

Ratings and awards



Our experienced fund management team

Tom Smith joined the Liontrust Global Equity team in 2009, since when he has been involved in the management of the emerging market funds. Tom has been involved in the day-to-day management of the Liontrust Russia Fund since 2013. He leads research on the energy and utilities sectors and also manages the Liontrust Latin America Fund. Thomas has a Master's degree in Chemistry from the Oxford University.

Performance since fund launch date (%)



Discrete years' performance (%)

To previous quarter 12 months ending:	Sep 21	Sep 20	Sep 19	Sep 18	Sep 17
Liontrust Latin America C Acc GBP	19.6	-31.5	18.2	-3.9	29.4
MSCI EM Latin America Index	22.1	-32.7	12.9	-6.5	21.6
IA Latin America	16.5	-28.4	14.8	-9.6	18.7

Cumulative performance (%)

	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception
Liontrust Latin America C Acc GBP	-9.2	-19.5	-13.8	-16.3	8.9	-17.3	-6.8	15.7
MSCI EM Latin America Index	-6.9	-13.2	-8.0	-10.8	15.0	-18.1	-15.9	9.3
IA Latin America	-7.4	-14.9	-10.8	-13.3	9.1	-15.4	-15.6	17.5

Source: Financial Express, as at 31.10.21, total return, net of fees, income reinvested

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. The Fund holds a concentrated portfolio of stocks, if the price of one of these stocks should move significantly, this may have a notable effect on the value of the portfolio.

LATIN AMERICA

Sector breakdown (%)

Financials	23.5	
Materials	21.1	
Consumer Discretionary	11.4	
Information Technology	10.2	
Energy	8.2	
Consumer Staples	8.0	
Industrials	6.7	
Communication Services	6.0	
Healthcare	5.0	

■ Fund ■ MSCI Emerging Markets Latin

Top 10 holdings (%)

Petrobras - Petroleo Bras-PR	8.2
Vale SA	7.7
America Movil SAB DE C-SER	6.0
Banco Bradesco SA-Pref	4.1
Walmart DE Mexico SAB DE CV	4.0
Itausa	3.5
Grupo Mexico SAB DE CV-SER B	3.5
Genera SAB DE CV	3.1
Globant	3.1
Itau Unibanco H-Spon PRF	3.0

Geographic breakdown (%)

Brazil	58.9	
Mexico	27.3	
Argentina	5.6	
Chile	4.6	
Colombia	2.1	
Canada	1.7	
Peru	0.0	

Allocation (%)

Equity	100.1
Cash and Derivatives	-0.1

Additional information

Minimum initial investment	£250,000
Minimum additional investment	£0
Ex-dividend date	30-Jun 31-Dec
Distribution date	31-Aug 28-Feb
Sedol code	B909HH5
ISIN code	GB00B909HH53

Risk ratios

Annualised over 36 months

Alpha	1.68%
Beta	1.07
Information Ratio	0.03

Annualised over 260 weeks

Volatility	25.96%
Benchmark volatility	25.16%

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*	0.90%
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.

Important information

This document provides information about the Liontrust Latin America C Acc GBP ('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 or direct from Liontrust.