

Sustainable Future European Growth

Holdings as at 31st December 2023

SECURITY DESCRIPTION	COUNTRY OF DOMICILE	THEME
3i Group	UK	Increasing financial resilience
Adyen	Netherlands	Enhancing digital security
Alcon	Switzerland	Enabling healthier lifestyles
Ambu	Denmark	Enabling innovation in healthcare
ASML	Netherlands	Improving the efficiency of energy use
AutoStore	Norway	Improving the resource efficiency of industrial and agricultural processes
Avanza Bank	Sweden	Saving for the future
Basic-Fit	Netherlands	Enabling healthier lifestyles
Befesa	Luxembourg	Delivering a circular materials economy
CTS Eventim	Germany	Encouraging sustainable leisure
DNB Bank	Norway	Increasing financial resilience
Edenred	France	Improving the resource efficiency of industrial and agricultural processes
Evotec	Germany	Enabling innovation in healthcare
GN Store Nord	Denmark	Enabling healthier lifestyles
Grifols	Spain	Providing affordable healthcare
Haleon	UK	Enabling healthier lifestyles
Infineon Technologies	Germany	Improving the efficiency of energy use
Kingspan	Ireland	Improving the efficiency of energy use
Kinnevik	Sweden	Increasing financial resilience
Lifco	Sweden	Enabling healthier lifestyles
Lonza	Switzerland	Providing affordable healthcare
Nagarro	Germany	Improving the resource efficiency of industrial and agricultural processes
Netcompany	Denmark	Improving the resource efficiency of industrial and agricultural processes
On Holding	Switzerland	Enabling healthier lifestyles
Puma	Germany	Enabling healthier lifestyles
QIAGEN	Netherlands	Enabling innovation in healthcare
Ringkjøbing Landbobank	Denmark	Increasing financial resilience
Roche	Switzerland	Enabling innovation in healthcare
SAP	Germany	Improving the resource efficiency of industrial and agricultural processes
Sartorius Stedim Biotech	France	Enabling innovation in healthcare
Siemens Aktiengesellschaft	Germany	Improving the resource efficiency of industrial and agricultural processes
Sika	Switzerland	Building better cities
Spotify	Luxembourg	Encouraging sustainable leisure
Svenska Handelsbanken	Sweden	Increasing financial resilience

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Source: Liontrust, as at 31 December 2023, Holdings excluding cash

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SECURITY DESCRIPTION	COUNTRY OF DOMICILE	THEME
Technogym	Italy	Enabling healthier lifestyles
Topicus.com	Canada	Improving the resource efficiency of industrial and agricultural processes
Trustpilot Group	UK	Connecting people
Tryg	Denmark	Insuring a sustainable economy
Unifiedpost Group	Belgium	Enhancing digital security
Unilever	Netherlands	Leading ESG management
Vestas Wind Systems	Denmark	Increasing electricity generation from renewable resources

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