



What makes the Liontrust Multi-Asset proposition distinct

- Broad range of target risk portfolios and funds, income generating funds and specialist funds.
- One of the most experienced and highly regarded multi-asset multi-manager investment teams in the UK market headed by John Husselbee.
- This experience enables the fund managers to identify and separate investment innovations from fads, evaluate the motivations of fund managers and detect any changes in their commitment.
- Clients can switch between target risk portfolios and funds as their risk profile and objectives change.
- Clients can stay in the target risk ranges through the accumulation and decumulation phases of their lives.
- The rigorous investment process is designed to deliver the outcome expected by investors and aims to generate maximum returns for each target risk portfolio and fund within the predetermined volatility ranges.
- Liontrust has a strong focus on risk management to ensure the portfolios and funds meet their individual risk targets.

Important information

**Key risks**  
Past performance is not a guide to future performance. The value of an investment and the income generated from it can fall as well as rise and is not guaranteed. You may get back less than you originally invested.

Some of the Funds managed by the Multi-Asset Team have exposure to foreign currencies and may be subject to fluctuations in value due to movements in exchange rates. The majority of the Funds invest in Fixed Income securities indirectly through other collective investment schemes. The value of fixed income securities will fall if the issuer is unable to repay its debt or has its credit rating reduced. Generally, the higher the perceived credit risk of the issuer, the higher the rate of interest. Bond markets may be subject to reduced liquidity. Some Funds may have exposure to property via collective investment schemes. Property funds may be more difficult to value objectively so may be incorrectly priced, and may at times be harder to sell. This could lead to reduced liquidity in the Fund. Some also invest in non-mainstream (alternative) assets indirectly through other collective investment schemes. During periods of stressed market conditions non-mainstream (alternative) assets may be difficult to sell at a fair price, which may cause prices to fluctuate more sharply.

The issue of units/shares in Liontrust Funds may be subject to an initial charge, which will have an impact on the realisable value of the investment, particularly in the short term. Investments should always be considered as long term.

Disclaimer

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Platform Availability

	7IM	Advanced by Embark	Aegon Institutional	Aegon Retirement Choices	AJ Bell	Ascentric	Aviva	Canada Life	Embark	Fidelity Funds Network	Hargreaves Lansdown (Vantage)	Hubwise	James Hay	Novia	Nucleus	Parmenion	Quilter	Raymond James	Standard Life Elevate	Standard Life Wrap	Transact
Liontrust MA Active Reserve	A S	A S	A S	A S	A S	A S	A S	S	S	A S	A S	S	A S	A S	A S	A S	A S	S	A S	A S	A S
Liontrust MA Active Moderate Income	A S	A S	A S	A S	A S	A S	A S	S	S	A S	A S	S	–	A S	A S	S	A S	S	A S	A S	A S
Liontrust MA Active Intermediate Income	A S	A S	A S	A S	A S	A S	A S	S	S	A S	A S	S	A S	A S	A S	S	A S	S	A S	A S	A S
Liontrust MA Active Progressive	A S	A S	A S	A S	A S	A S	A S	S	S	A S	A S	S	A S	A S	A S	S	A S	S	A S	A S	A S
Liontrust MA Active Growth	A S	A S	A S	A S	A S	A S	A S	S	S	A S	A S	S	A S	A S	A S	S	A S	S	A S	A S	A S
Liontrust MA Active Dynamic	A S	A S	A S	A S	A S	A S	A S	S	S	A S	A S	S	A S	A S	A S	S	A S	S	A S	A S	A S
Liontrust MA Blended Reserve	A S	A S	A S	A S	A S	A S	A S	S	S	A S	A S	S	A S	A S	A S	–	A S	S	A S	A S	A S
Liontrust MA Blended Moderate	A S	A S	A S	A S	A S	A S	A S	S	S	A S	A S	S	A S	A S	A S	S	A S	S	A S	A S	A S
Liontrust MA Blended Intermediate	A S	A S	A S	A S	A S	A S	A S	S	S	A S	A S	S	A S	A S	A S	S	A S	S	A S	A S	A S
Liontrust MA Blended Progressive	A S	A S	A S	A S	A S	A S	A S	S	S	A S	A S	S	A S	A S	A S	S	A S	S	A S	A S	A S
Liontrust MA Blended Growth	A S	A S	A S	A S	A S	A S	A S	S	S	A S	S	S	A S	A S	A S	S	A S	S	A S	A S	A S
Liontrust MA Passive Reserve	D Z S	D S	D S	D S	D Z S	D Z S	D Z S	S	S	D S	D S	S	D S	D S	D Z S	S	D S	S	S Z	D S	D Z S
Liontrust MA Passive Moderate	D Z S	D S	D S	D S	D Z S	D Z S	D Z S	D S	S	D S	D S	S	D S	D S	D Z S	S	D S	S	S Z	D S	D Z S
Liontrust MA Passive Intermediate	D Z S	D S	D S	D S	D Z S	D Z S	D Z S	S	S	D S	D S	S	D S	D S	D Z S	S	D S	S	D S Z	D S	D Z S
Liontrust MA Passive Progressive	D Z S	D S	D S	D S	D Z S	D Z S	D Z S	S	S	D S	D S	S	D S	S	D Z S	S	D S	S	S Z	D S	D Z S
Liontrust MA Passive Growth	D Z S	D S	D S	D S	D Z S	D Z S	D Z S	S	S	D S	A D S	S	D S	D S	D Z S	S	D S	S	S Z	D S	D Z S
Liontrust MA Passive Dynamic	D Z S	D S	D S	D S	D Z S	D Z S	D Z S	S	S	D S	D S	S	D S	D S	D Z S	S	D S	S	S Z	D S	D Z S
Liontrust MA Active Reserve	A S	A S	A S	A S	A S	A S	A S	S	S	A S	A S	S	A S	A S	A S	–	A S	S	A S	A S	A S
Liontrust MA Active Moderate Income	A S	A S	A S	A S	A S	A S	A S	S	S	A S	A S	S	–	A S	A S	S	A S	S	A S	A S	A S
Liontrust MA Active Intermediate Income	A S	A S	A S	A S	A S	A S	A S	S	S	A S	A S	S	A S	A S	A S	S	A S	S	A S	A S	A S
Liontrust MA Monthly High Income	A S	A S	A S	A S	A S	A S	A S	S	S	A S	S	S	A	A S	A S	–	S	S	A S	A S	A S
Liontrust MA Strategic Bond	A S	A S	A S	A S	A S	A S	A S	S	S	A S	S	S	A	A S	A S	–	S	S	A S	A S	A S
Liontrust MA UK Equity	A S	A S	A S	A S	A S	A S	A S	S	S	A S	A S	S	A	A S	A S	–	S	S	A S	A S	A S
Liontrust MA Diversified Real Assets	A D	A D	A D	A D	A D	A D	A D	A	A D	A D	A D	A	D	A D	A D	A	A D	A	A	A D	A D
Liontrust MA Passive Prudent	D Z S	D S	D S	D S	D Z S	D S Z	D S Z	S	S	D S	D S	S	D	D S	D S Z	–	–	S	S Z	D S	D S Z

SHARE CLASSES A A Class S S Class D D Class Z Z Class

# Investing with Liontrust



## LIONTRUST TARGET RISK FUNDS

These funds are offered through three ranges: Active, Blended and Passive. Following careful investigative discussions, including the completion of a suitability assessment, the Liontrust Multi-Asset target risk funds could provide an investment solution for your clients.

The funds are managed in a way that aims to control the amount of risk to which investors are exposed. Each fund is given a risk target and the investment team chooses investments for the funds in line with the risk target levels that they must not go above or fall below. The funds are rated on a scale of 1 to 7. Risk profile 2 is the lowest rating of our fund ranges and targeted at the cautious investor. Risk profile 7 is the highest rating on the scale; funds in this category could be suitable for adventurous investors with a higher tolerance to risk in search of potentially higher returns. Risk level 1 is similar to keeping cash in a bank or building society deposit account.

Fund name	Risk profile	A 'Clean' share class				S 'Partnership' share class			
		Annual management charge (AMC)	Ongoing Cost (OC)	Transaction costs (TC)	Total charges (OC + TC)	Annual management charge (AMC)	Ongoing Cost (OC)	Transaction costs (TC)	Total charges (OC + TC)
Liontrust MA Active Reserve	2	0.60%	1.01%	-0.02%	0.99%	0.55%	0.96%	-0.02%	0.94%
Liontrust MA Active Moderate Income	3	0.75%	1.20%	-0.01%	1.19%	0.55%	1.00%	-0.01%	0.99%
Liontrust MA Active Intermediate Income	4	0.75%	1.30%	-0.01%	1.29%	0.55%	1.10%	-0.01%	1.09%
Liontrust MA Active Progressive	5	0.75%	1.39%	-0.01%	1.38%	0.55%	1.19%	-0.01%	1.18%
Liontrust MA Active Growth	6	0.75%	1.49%	-0.01%	1.48%	0.55%	1.29%	-0.01%	1.28%
Liontrust MA Active Dynamic	7	0.75%	1.50%	-0.01%	1.49%	0.55%	1.30%	-0.01%	1.29%

Fund name	Risk profile	A 'Clean' share class				S 'Partnership' share class			
		Annual management charge (AMC)	Ongoing Cost (OC)	Transaction costs (TC)	Total charges (OC + TC)	Annual management charge (AMC)	Ongoing Cost (OC)	Transaction costs (TC)	Total charges (OC + TC)
Liontrust MA Blended Reserve	2	0.60%	0.94%	-0.01%	0.93%	0.40%	0.74%	-0.01%	0.73%
Liontrust MA Blended Moderate	3	0.60%	0.92%	-0.03%	0.89%	0.40%	0.72%	-0.03%	0.69%
Liontrust MA Blended Intermediate	4	0.60%	0.95%	-0.03%	0.92%	0.40%	0.75%	-0.03%	0.72%
Liontrust MA Blended Progressive	5	0.60%	1.00%	-0.04%	0.96%	0.40%	0.80%	-0.04%	0.76%
Liontrust MA Blended Growth	6	0.60%	1.08%	-0.04%	1.04%	0.40%	0.88%	-0.04%	0.84%

Fund name	Risk profile	D 'Clean' share class				S 'Partnership' share class				Z share class¹					
		Annual management charge (AMC)	Ongoing Cost (OC)	Transaction costs (TC)	Total charges (OC + TC)	Annual management charge (AMC)	Ongoing Cost (OC)	Transaction costs (TC)	Total charges (OC + TC)	Entry charge (EC)	Annual management charge (AMC)	Ongoing Cost (OC)	Transaction costs (TC)	Total charges year 1 (EC + OC + TC)	Total charges year 2 (OC + TC)
Liontrust MA Passive Reserve	2	0.30%	0.45%	0.00%	0.45%	0.25%	0.40%	0.00%	0.40%	1.00%	0.00%	0.15%	0.00%	1.15%	0.15%
Liontrust MA Passive Moderate	3	0.30%	0.46%	0.00%	0.46%	0.25%	0.41%	0.00%	0.41%	1.00%	0.00%	0.16%	0.00%	1.16%	0.16%
Liontrust MA Passive Intermediate	4	0.30%	0.45%	0.00%	0.45%	0.25%	0.40%	0.00%	0.40%	1.00%	0.00%	0.15%	0.00%	1.15%	0.15%
Liontrust MA Passive Progressive	5	0.30%	0.46%	0.00%	0.46%	0.25%	0.41%	0.00%	0.41%	1.00%	0.00%	0.16%	0.00%	1.16%	0.16%
Liontrust MA Passive Growth	6	0.30%	0.47%	0.00%	0.47%	0.25%	0.42%	0.00%	0.42%	1.00%	0.00%	0.17%	0.00%	1.17%	0.17%
Liontrust MA Passive Dynamic	7	0.30%	0.46%	0.00%	0.46%	0.25%	0.41%	0.00%	0.41%	1.00%	0.00%	0.16%	0.00%	1.16%	0.16%

1 Z share classes do not have an ongoing AMC and instead investors currently pay a 1% initial charge.



## LIONTRUST INCOME GENERATING FUNDS

Liontrust understands that income generation is imperative for some clients, and an important objective for many more. The Liontrust Income Generating Funds aims to deliver income that is stable but with the potential to grow, while also offering scope for capital growth.

Fund name	Risk profile	A 'Clean' share class						S 'Partnership' share class					
		Yield²		Annual management charge (AMC)	Ongoing Cost (OC)	Transaction costs (TC)	Total charges (OC + TC)	Yield²		Annual management charge (AMC)	Ongoing Cost (OC)	Transaction costs (TC)	Total charges (OC + TC)
		Inc	Acc					Inc	Acc				
Liontrust MA Active Reserve	2	1.97%	1.94%	0.60%	1.01%	-0.02%	0.99%	1.97%	1.94%	0.55%	0.96%	-0.01%	0.95%
Liontrust MA Active Moderate Income	3	1.89%	1.87%	0.75%	1.20%	-0.01%	1.19%	1.88%	1.86%	0.55%	1.00%	-0.01%	0.99%
Liontrust MA Active Intermediate Income	4	2.02%	2.00%	0.75%	1.30%	-0.01%	1.29%	1.97%	1.95%	0.55%	1.10%	-0.01%	1.09%
Liontrust MA Monthly High Income	—	3.41%	3.35%	0.60%	1.06%	-0.04%	1.02%	3.40%	3.34%	0.40%	0.86%	-0.04%	0.82%

2 The yields shown are for the S and A share classes (where applicable) taken as at 30 June 2022. For the most up to date information, please refer to the factsheets available on the Liontrust website [liontrust.co.uk](https://liontrust.co.uk)



## LIONTRUST SPECIALIST FUNDS

The Liontrust Specialist Funds are a range of multi-manager funds of funds for advisers who use model portfolios or are aiming to gain exposure to a specific asset class or set of sub asset classes through an individual fund.

Fund name	'Clean' share class					'Partnership' share class				
	Share class	Annual management charge (AMC)	Ongoing Cost (OC)	Transaction costs (TC)	Total charges (OC + TC)	Share class	Annual management charge (AMC)	Ongoing Cost (OC)	Transaction costs (TC)	Total charges (OC + TC)
Liontrust MA Strategic Bond	A	0.60%	1.02%	0.00%	1.02%	S	0.40%	0.82%	0.00%	0.82%
Liontrust MA UK Equity	A	0.60%	1.18%	0.00%	1.18%	S	0.40%	0.98%	0.00%	0.98%
Liontrust MA Diversified Real Assets	D	0.65%	1.63%	0.18%	1.81%	A	0.55%	1.53%	0.18%	1.71%
Liontrust MA Passive Prudent	D	0.30%	0.46%	0.00%	0.46%	S	0.25%	0.41%	0.00%	0.41%

\*The single Ongoing Cost (OC) comprises the Annual Management Charge, Administration Fees and, where applicable, the costs of any underlying vehicles held by funds. The difference between the single OC and the Ongoing Charges Figure (OCF) that has previously been used to display costs and charges for funds is that the OCF has not included the OC of closed ended Collective Investment Schemes (CIS), such as investment trusts, REITs and ETFs, that have been invested in by funds. For the Multi-Asset funds these costs were previously displayed as part of the Mifid II Ongoing Charge. Fund charges (AMC, OCF and Transaction costs) are based on a 3-year rolling period as at 30 June 2022, and the actual amount payable may differ. A negative transaction cost indicates that transacting has resulted in a net revenue rather than a net cost for a fund. This usually happens due to the Swing Pricing mechanism offsetting the transaction costs occurred.