

12 August 2019

Stock Exchange Announcement
LIONTRUST ASSET MANAGEMENT PLC
Notification of transactions of directors/persons discharging managerial responsibilities

The information contained in this notification is disclosed in accordance with the requirements of the EU Market Abuse Regulation.

Liontrust Asset Management Plc (the "Company") was informed on 12 August 2019 of the following transactions in nil-priced options over Company's ordinary shares of 1p ("Shares") by PDMR's.

Following these transactions John Ions has an interest in 694,539 Shares under nil-priced options, representing 1.36% of the issued ordinary share capital of the Company

Following these transactions Vinay Abrol has an interest in 457,711 Shares under nil-priced options, representing 0.90% of the issued ordinary share capital of the Company

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.

1	Details of PDMR/person closely associated with them ("PCA")		
(a)	Name	John Ions	
(b)	Position / status	Chief Executive	
(c)	Initial notification / amendment	Initial Notification	
2	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
(a)	Description of the financial instrument	Nil-priced options on Liontrust Asset Management Plc Ordinary Share of 1p (LEI: 549300XVXU6S7PLCL855)	
(b)	Nature of the transaction	Grant of nil-priced options under the Liontrust Long-Term Incentive Plan	
(c)	Price(s) and volume(s)	Price(s)	Volume(s)
		Nil	114,206 (options granted)
(d)	Aggregated information Aggregated volume Price	N/A	
(e)	Date of the transaction	2018-08-12 (options granted)	

(f)	Place of the transaction	N/A
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1	Details of PDMR/person closely associated with them (“PCA”)		
(a)	Name	Vinay Abrol	
(b)	Position / status	Chief Financial Officer & Chief Operating Officer	
(c)	Initial notification / amendment	Initial Notification	
2	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
(a)	Description of the financial instrument	Nil-priced options on Liontrust Asset Management Plc Ordinary Share of 1p (LEI: 549300XVXU6S7PLCL855)	
(b)	Nature of the transaction	Grant of nil-priced options under the Liontrust Long-Term Incentive Plan	
(c)	Price(s) and volume(s)	Price(s)	Volume(s)
		Nil	75,259 (options granted)
(d)	Aggregated information Aggregated volume Price	N/A	
(e)	Date of the transaction	2018-08-12 (options granted)	
(f)	Place of the transaction	N/A	

Performance conditions on LTIPs granted

- Absolute total shareholder return (20%);

Start of the performance period: on 12 August 2019, with the starting share price being 780.73p, which is the 30 day average to day before the date of grant. The end of the performance period: 12 August 2022;

Performance will be assessed against the following targets:

Absolute TSR growth p.a.	Vesting (% of maximum)
10%	10%
15%	100%

There will be straight line vesting between points

- Relative shareholder return (20%);

Using the same starting price as above, performance will be assessed against FTSE All Share Total Return Index (starting index value 7494.08. which is the 30 day average to the day before the date of grant). The end of the performance period: 12 August 2022.

Performance will be assessed against the following targets:

Relative TSR	Vesting (% of maximum)
Equal to index return	10%
10% p.a. above index return	100%

There will be straight line vesting between points

- Diluted adjusted earnings (excluding performance fees) per share (30%);

Starting EPS (Diluted Adjusted EPS excluding performance fees): 46.87p for the financial year ending 31 March 2019. End of the performance period is 31 March 2022. Performance will be assessed against the following targets:

Adjusted Diluted EPS (exc. Performance fees) growth p.a.	Vesting (% of maximum)
10%	10%
15%	100%

There will be straight line vesting between points.

- Other strategic objectives (30%) which include
 1. Net inflows. Net inflows versus budget for the financial years ending 31 March 2020, 2021 and 2022. The budget targets are commercially sensitive, and will be disclosed after vesting;
 2. Fund performance: Below 50% of funds in 1st or 2nd quartile nil vests, at 50% of funds 10% vests and at 75% of funds and above 100% vests; and
 3. Other strategic measures, which are commercially sensitive and will be disclosed after vesting.

For further information please contact:

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