



### The Fund

The Fund can invest in any companies in the UK and Ireland regardless of their size or sector, enabling the managers to find the best opportunities wherever they are across the UK stock market. Anthony Cross and Julian Fosh use the Economic Advantage process to identify companies with a durable competitive advantage that allows the companies to defy industry competition and sustain a higher than average level of profitability for longer than expected. For full investment objective and policy details please refer to the Prospectus.

### Key information

|                           |                |
|---------------------------|----------------|
| Class Launch Date         | 13.11.14       |
| Comparator Benchmark 1    | FTSE All Share |
| Fund Size <sup>^</sup>    | £267.3m        |
| Number of Holdings        | 57             |
| Active Share <sup>*</sup> | 75.28%         |

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

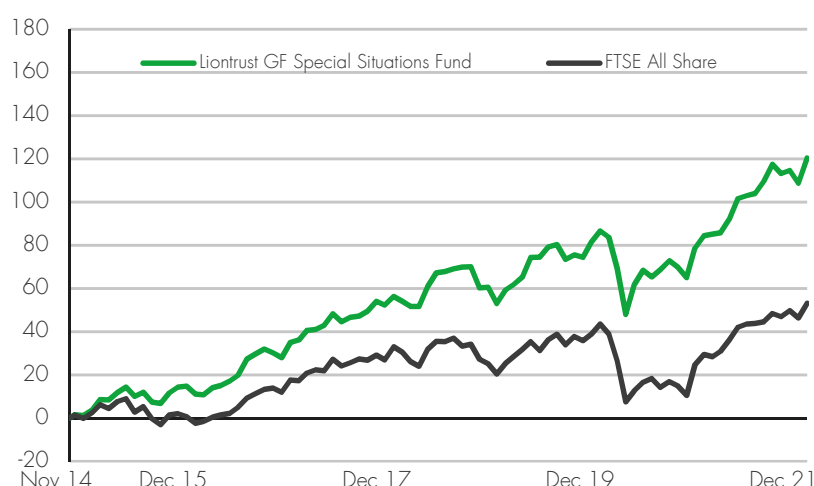
### Ratings and awards



### Our experienced fund management team

Anthony Cross and Julian Fosh have more than 55 years of combined investment experience. Anthony, who was previously at Schroders, has managed the Liontrust GF Special Situations Fund since launch with the two managers starting to work together in 2008. Julian has previously managed money at Scottish Amicable Investment Managers, Britannic Investment Managers, Scottish Friendly Assurance Society and Saracen Fund Managers.

### Performance since manager inception date (%)



### Discrete years' performance (%)

| To previous quarter 12 months ending: | Dec 21 | Dec 20 | Dec 19 | Dec 18 | Dec 17 |
|---------------------------------------|--------|--------|--------|--------|--------|
| Liontrust GF Special Situations Fund  | 19.5   | -1.2   | 21.9   | -2.1   | 15.9   |
| FTSE All-Share Index                  | 18.3   | -9.8   | 19.2   | -9.5   | 13.1   |

### Cumulative performance (%)

|                                      | 1 month | 3 months | 6 months | YTD  | 1 year | 3 years | 5 years | Since inception |
|--------------------------------------|---------|----------|----------|------|--------|---------|---------|-----------------|
| Liontrust GF Special Situations Fund | 5.6     | 3.4      | 8.1      | 19.5 | 19.5   | 44.0    | 63.4    | 120.4           |
| FTSE All-Share Index                 | 4.7     | 4.2      | 6.5      | 18.3 | 18.3   | 27.2    | 30.2    | 53.2            |

Source: Financial Express, as at 31.12.21, total return, net of fees, income reinvested

**Key risks:** Past performance is not a guide to future performance. Investment in the Fund carries the risk of potential total loss of capital. A proportion of the portfolio is invested in smaller companies and companies traded on the Alternative Investment Market. These stocks may be less liquid and the price swings greater than those in, for example, larger companies. Investment decisions should not be based on short-term performance.

<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.

# GF SPECIAL SITUATIONS

## Sector breakdown (%)

|                        |      |                        |
|------------------------|------|------------------------|
| Industrials            | 26.1 | <div><div></div></div> |
|                        | 13.4 | <div><div></div></div> |
| Consumer Discretionary | 18.7 | <div><div></div></div> |
|                        | 11.9 | <div><div></div></div> |
| Technology             | 11.6 | <div><div></div></div> |
|                        | 1.6  | <div><div></div></div> |
| Financials             | 11.1 | <div><div></div></div> |
|                        | 22.5 | <div><div></div></div> |
| Consumer Staples       | 8.6  | <div><div></div></div> |
|                        | 14.9 | <div><div></div></div> |
| Healthcare             | 8.1  | <div><div></div></div> |
|                        | 9.8  | <div><div></div></div> |
| Energy                 | 7.7  | <div><div></div></div> |
|                        | 7.9  | <div><div></div></div> |
| Real Estate            | 3.2  | <div><div></div></div> |
|                        | 3.3  | <div><div></div></div> |
| Telecommunications     | 1.7  | <div><div></div></div> |
|                        | 2.0  | <div><div></div></div> |

■ Fund ■ FTSE All-Share

## Top 10 holdings (%)

|                     |     |
|---------------------|-----|
| Diageo              | 3.8 |
| Sage                | 3.7 |
| Relx Group          | 3.7 |
| Royal Dutch Shell B | 3.6 |
| GlaxoSmithKline     | 3.5 |
| Pagegroup           | 3.2 |
| BP                  | 3.0 |
| Domino's Pizza      | 2.8 |
| Compass Group       | 2.7 |
| Rotork              | 2.5 |

## Geographic breakdown (%)

|                      |       |                        |
|----------------------|-------|------------------------|
| United Kingdom       | 96.9  | <div><div></div></div> |
|                      | 100.0 | <div><div></div></div> |
| Cash and Derivatives | 3.1   | <div><div></div></div> |
|                      | 0.0   | <div><div></div></div> |

## Capitalisation (%)

|                              |      |
|------------------------------|------|
| FTSE 100 Index               | 39.3 |
| FTSE 250 Index               | 30.0 |
| FTSE Small Cap (ex IT) Index | 3.0  |
| FTSE AIM Index               | 24.6 |
| Cash and Derivatives         | 3.1  |

## Additional information

|                               |                    |
|-------------------------------|--------------------|
| Minimum initial investment    | £5,000,000         |
| Minimum additional investment | £1,000             |
| Ex-dividend date              | 1 January (Final)  |
| Distribution date             | 31 January (Final) |
| Sedol code                    | BP4KBK7            |
| Bloomberg code                | LUFC6G1 ID         |
| ISIN code                     | IE00BP4KBK77       |

## Risk ratios

### Annualised over 36 months

|                   |       |
|-------------------|-------|
| Alpha             | 5.82% |
| Beta              | 0.81  |
| Information Ratio | 0.63  |

### Annualised over 260 weeks

|                      |        |
|----------------------|--------|
| Volatility           | 13.11% |
| Benchmark volatility | 16.40% |

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  | Up to 5.00%     |
| Ongoing Charges Figure*                                   | Capped at 0.82% |
| 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

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