



EUROPEAN OPPORTUNITIES

B Acc GBP Class - Fund Factsheet - Covering the month of February 2021

Thomas Smith

The Fund

The investment objective of Liontrust European Opportunities Fund is to generate long term (5 years or more) capital growth. The Fund invests at least 80% in shares of companies selected from Europe, excluding the UK. These are companies which, at the time of purchase, are incorporated, domiciled, listed or conduct significant business in Europe. For full investment objective and policy details please refer to the Prospectus.

Key information

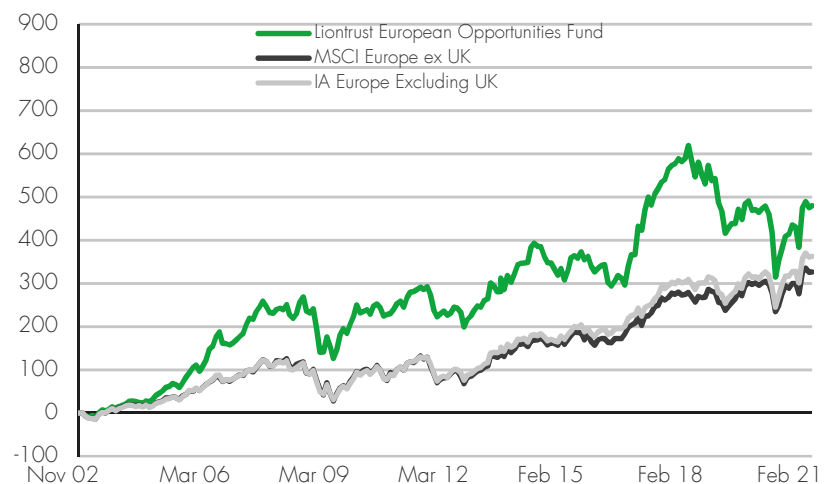
Class Launch Date	29.11.02
Manager Inception Date of Fund	01.01.19
Comparator Benchmark 1	MSCI Europe ex UK
Comparator Benchmark 2	IA Europe Excluding UK
Fund Size [^]	£79.0m
Number of Holdings	36
Net Underlying Yield ^{^^}	0.13%
Active Share [*]	79.02%

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

Our experienced fund management team

In addition to running the Liontrust Russia Fund, Thomas manages the Liontrust European Opportunities Fund and the Liontrust Latin America Fund, both of which he ran at Neptune Investment Management before moving to Liontrust in October 2019. He also leads the team's research on the energy and utilities sectors. Thomas has a Master's degree in Chemistry from the Oxford University.

Performance since class launch date (%)



Discrete years' performance (%)

To previous quarter 12 months ending:	Dec 20	Dec 19	Dec 18	Dec 17	Dec 16
Liontrust European Opportunities Fund	1.7	12.3	-25.2	21.1	28.4
MSCI Europe ex-UK Index	7.5	20.0	-9.9	15.8	18.6
IA Europe ex-UK sector average	10.3	20.3	-12.2	17.3	16.4
Quartile ranking	4	4	4	1	1

Cumulative performance (%)

	1 month	YTD	3 months	6 months	1 year	3 years	5 years	Since inception
Liontrust European Opportunities Fund	0.7	-1.7	0.8	8.3	11.7	-15.2	47.1	479.6
MSCI Europe ex-UK Index	0.3	-2.0	0.0	7.5	13.2	15.7	62.5	326.9
IA Europe ex-UK sector average	0.4	-1.5	1.1	8.3	17.6	16.1	62.3	362.9
Quartile ranking	2	2	2	2	4	4	4	1

Source: Financial Express, as at 28.02.21, 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

EUROPEAN OPPORTUNITIES

Sector breakdown (%)

Industrials	20.7	<div><div></div></div>
	15.9	<div><div></div></div>
Consumer Discretionary	19.1	<div><div></div></div>
	13.1	<div><div></div></div>
Financials	17.2	<div><div></div></div>
	15.6	<div><div></div></div>
Healthcare	13.7	<div><div></div></div>
	14.9	<div><div></div></div>
Information Technology	11.9	<div><div></div></div>
	9.9	<div><div></div></div>
Utilities	5.6	<div><div></div></div>
	5.0	<div><div></div></div>
Materials	3.2	<div><div></div></div>
	7.2	<div><div></div></div>
Consumer Staples	2.9	<div><div></div></div>
	10.2	<div><div></div></div>
Energy	2.3	<div><div></div></div>
	3.1	<div><div></div></div>
Communication Services	2.0	<div><div></div></div>
	3.7	<div><div></div></div>

■ Fund ■ MSCI Europe ex-UK

Geographic breakdown (%)

France	30.4	<div><div></div></div>
	23.1	<div><div></div></div>
Germany	21.8	<div><div></div></div>
	19.4	<div><div></div></div>
Italy	11.0	<div><div></div></div>
	5.1	<div><div></div></div>
Netherlands	9.7	<div><div></div></div>
	8.4	<div><div></div></div>
Austria	6.9	<div><div></div></div>
	0.4	<div><div></div></div>
Switzerland	4.7	<div><div></div></div>
	19.1	<div><div></div></div>
Norway	3.2	<div><div></div></div>
	1.3	<div><div></div></div>
Luxembourg	3.1	<div><div></div></div>
	0.0	<div><div></div></div>
Sweden	2.9	<div><div></div></div>
	7.3	<div><div></div></div>
Other	4.8	<div><div></div></div>
	16.0	<div><div></div></div>
Cash and Derivatives	1.5	<div><div></div></div>
	0.0	<div><div></div></div>

Top 10 holdings (%)

Bayer	4.8
AXA SA	4.0
ING Groep	3.5
Volkswagen AG-Pref	3.4
Alfen Beheer B.V.	3.2
Airbus	3.2
Yara International	3.2
Nexans	3.1
Moncler	3.1
Technogym	3.0

Capitalisation (%)

Equity	98.5
Cash and Derivatives	1.5

Additional information

Minimum initial investment	£1,000
Minimum additional investment	£100
Ex-dividend date	1st July 1st January
Distribution date	28-Feb 31-Aug
Sedol code	3231001
ISIN code	GB0032310012

Risk ratios

Annualised over 36 months

Alpha	-11.36%
Beta	1.44
Information Ratio	-1.06

Annualised over 260 weeks

Volatility	20.50%
Benchmark volatility	16.95%

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*	1.40%
Included within the OCF is the Annual Management Charge**	1.25%

*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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