



Thomas Smith

EUROPEAN OPPORTUNITIES

B Inc Class - Fund Factsheet - Covering the month of March 2021

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

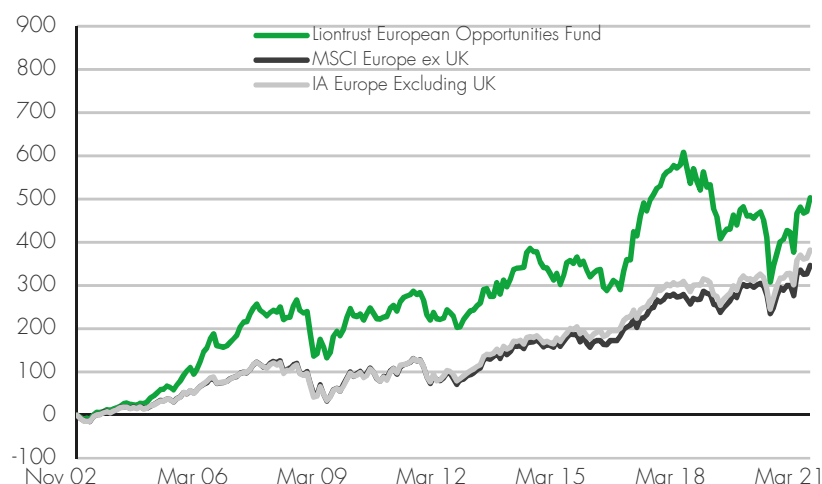
Class Launch Date	04.01.05
Manager Inception Date of Fund	01.01.19
Comparator Benchmark 1	MSCI Europe ex UK
Comparator Benchmark 2	IA Europe Excluding UK
Fund Size [^]	£82.1m
Number of Holdings	40
Net Underlying Yield ^{^^}	0.61%
Active Share [*]	82.22%

[^]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 fund launch date (%)



Discrete years' performance (%)

To previous quarter 12 months ending:	Mar 21	Mar 20	Mar 19	Mar 18	Mar 17
Liontrust European Opportunities Fund	47.6	-23.0	-16.7	6.4	49.7
MSCI Europe ex-UK Index	33.5	-8.3	2.2	3.0	27.2
IA Europe ex-UK sector average	39.6	-9.4	-1.2	5.6	23.7
Quartile ranking	1	4	4	2	1

Cumulative performance (%)

	1 month	3 months	YTD	6 months	1 year	3 years	5 years	Since inception
Liontrust European Opportunities Fund	5.6	3.8	3.8	15.4	47.6	-5.3	50.8	503.1
MSCI Europe ex-UK Index	4.6	2.5	2.5	11.7	33.5	25.1	63.9	346.4
IA Europe ex-UK sector average	4.1	2.5	2.5	12.5	39.6	25.0	63.3	382.0
Quartile ranking	1	2	2	1	1	4	3	1

Source: Financial Express, as at 31.03.21, 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 (%)

Financials	21.8	<div><div></div></div>
	15.5	<div><div></div></div>
Consumer Discretionary	21.0	<div><div></div></div>
	13.3	<div><div></div></div>
Industrials	12.9	<div><div></div></div>
	16.0	<div><div></div></div>
Materials	10.8	<div><div></div></div>
	7.3	<div><div></div></div>
Healthcare	7.8	<div><div></div></div>
	14.5	<div><div></div></div>
Information Technology	7.2	<div><div></div></div>
	10.0	<div><div></div></div>
Energy	5.6	<div><div></div></div>
	3.0	<div><div></div></div>
Utilities	5.6	<div><div></div></div>
	5.0	<div><div></div></div>
Consumer Staples	2.8	<div><div></div></div>
	10.4	<div><div></div></div>
Communication Services	2.1	<div><div></div></div>
	3.7	<div><div></div></div>

■ Fund ■ MSCI Europe ex-UK

Top 10 holdings (%)

Volkswagen AG-Pref	4.5
AXA SA	4.2
Bayer	4.2
ING Groep	3.8
Kering	3.1
Lvmh Moet Hennessy Louis VUI	3.1
Ericsson LM	3.0
Yara International	3.0
Stellantis	3.0
Bawag Group	3.0

Geographic breakdown (%)

France	30.7	<div><div></div></div>
	22.9	<div><div></div></div>
Germany	22.0	<div><div></div></div>
	19.6	<div><div></div></div>
Italy	12.3	<div><div></div></div>
	5.2	<div><div></div></div>
Austria	6.9	<div><div></div></div>
	0.4	<div><div></div></div>
Netherlands	6.5	<div><div></div></div>
	8.7	<div><div></div></div>
Norway	4.9	<div><div></div></div>
	1.3	<div><div></div></div>
Sweden	4.8	<div><div></div></div>
	7.4	<div><div></div></div>
Spain	3.8	<div><div></div></div>
	4.9	<div><div></div></div>
Other	5.5	<div><div></div></div>
	29.6	<div><div></div></div>
Cash and Derivatives	2.5	<div><div></div></div>
	0.0	<div><div></div></div>

Capitalisation (%)

Equity	97.5
Cash and Derivatives	2.5

Additional information

Minimum initial investment	£1,000
Minimum additional investment	£100
Ex-dividend date	1 January 1 July (Final)
Distribution date	28 February (Final) 31 August
Sedol code	B058ZP8
ISIN code	GB00B058ZP84

Risk ratios

Annualised over 36 months

Alpha	-11.04%
Beta	1.44
Information Ratio	-0.93

Annualised over 260 weeks

Volatility	20.49%
Benchmark volatility	17.02%

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*	1.15%
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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