LIONTRUST

US INCOME

C Acc Class - Fund Factsheet - Covering the month of April 2021



George Boyd-Bowman

The Fund

The investment objective of the Liontrust US Income Fund is to generate income with the potential for long term (5 years or more) capital growth. The Fund invests at least 80% in shares of US companies. These are companies which, at the time of purchase, are incorporated, domiciled, listed or conduct significant business in the US. Stocks are selected with a focus on income and the potential for capital growth. For full investment objective and policy details please refer to the Prospectus.

Key information

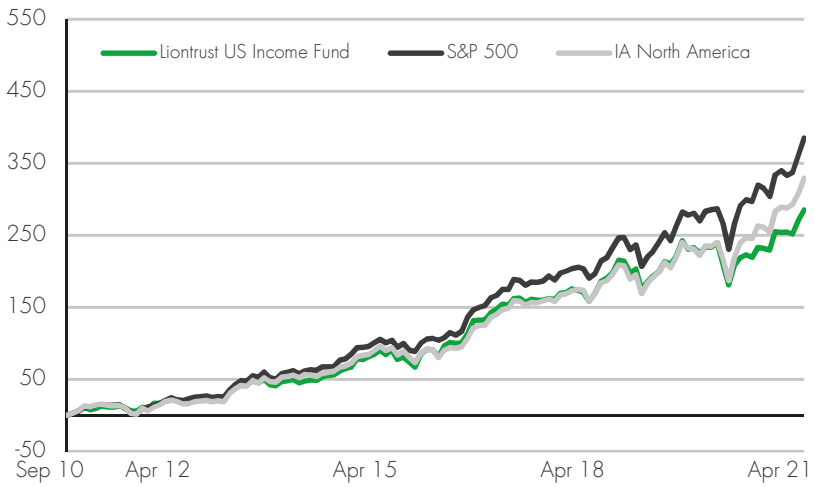
Class Launch Date	30.09.10
Manager Inception Date of Fund	30.09.16
Comparator Benchmark 1	S&P 500
Comparator Benchmark 2	IA North America
Fund Size^	£26.1m
Number of Holdings	52
Net Underlying Yield^^	1.53%
Comparator Benchmark 1Yield	1.38%
Active Share*	75.89%
Dividend Risk**	21.01%
Dividend Cover (top 10 equity holdings)***	3.22
Dividend Cover (equity holdings)***	1.92

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

Our experienced fund management team

George manages the Liontrust US Opportunities Fund and the Liontrust US Income Fund. He previously managed these two funds at Neptune Investment Management, before moving to Liontrust in October 2019. He also undertakes team research on the global financials sector. George has a first class degree in Economics and Management from 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 US Income Fund	32.1	-6.2	16.0	-1.6	30.7
S&P 500 Index	39.8	-2.8	17.2	1.0	33.8
IA North America	42.4	-4.0	15.7	0.0	33.2
Quartile ranking	4	3	3	3	4

Cumulative performance (%)

	1 month	3 months	YTD	6 months	1 year	3 years	5 years	Since inception
Liontrust US Income Fund	3.7	8.7	8.8	16.9	25.0	42.9	93.0	285.1
S&P 500 Index	4.9	11.9	10.3	20.1	32.3	63.4	129.3	385.0
IA North America	5.0	10.6	10.3	21.1	34.1	59.4	122.2	329.2
Quartile ranking	4	4	3	4	4	4	4	4

Source: Financial Express, as at 30.04.21, 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

^^The amount of income generated for distribution after deducting all expenses. *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. **The higher the percentage, the more the fund relies on a smaller number of stocks to generate dividend income. The lower the percentage, the greater the number of stocks contributing to the fund's overall dividend yield. ***The ratio of a company's profits to the amount of dividend it pays to shareholders. A dividend cover of 2 times means the company's profits are twice the amount being paid as a dividend, whilst a company with a dividend cover of 1 times is paying out a dividend equal to all of its net profits.

US INCOME

Sector breakdown (%)

	Fund	S&P 500
Information Technology	28.1	26.7
Industrials	18.1	8.7
Financials	15.8	11.5
Healthcare	10.9	12.8
Consumer Discretionary	10.0	12.7
Consumer Staples	6.8	6.0
Utilities	3.9	2.6
Materials	3.4	2.7
Real Estate	2.2	2.5
Communication Services	2.1	11.2
Other	0.7	2.7

Geographic breakdown (%)

	Fund	S&P 500
United States	98.0	97.8
Ireland	2.2	1.3
Canada	1.9	0.0
Netherlands	0.0	0.2
Switzerland	0.0	0.4
United Kingdom	0.0	0.3

Top 10 holdings (%)

Apple	6.3
Microsoft	6.1
Unitedhealth Group	3.0
Visa	2.4
Stanley Black & Decker	2.3
Luxfer Holdings	2.3
Marsh & Mclennan COS	2.3
Honeywell International	2.3
Home Depot	2.2
Brink'S Co	2.2

Additional information

Minimum initial investment	£250,000
Minimum additional investment	£0
Ex-dividend date	01-Jan 01-Apr 01-Jul 01-Oct
Distribution date	28-Feb 31-May 31-Aug 30-Nov
Sedol code	B909H97
ISIN code	GB00B909H978

Risk ratios

Annualised over 36 months	
Alpha	-3.47%
Beta	0.94
Information Ratio	-0.95
Annualised over 260 weeks	
Volatility	16.20%
Benchmark volatility	16.76%

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*	0.90%
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

This document provides information about the Liontrust US Income Fund ('the Fund') and Liontrust Fund Partners LLP ('the Manager'). Liontrust Fund Partners LLP (2 Savoy Court, London WC2R 0EZ) is authorised and regulated in the UK by the Financial Conduct Authority (FRN 518552) to undertake regulated investment business. This document does not constitute or form part of, and should not be construed as, an invitation to buy or sell units and neither this document nor anything contained or referred to in it shall form the basis of, or be relied on in connection with, any offer or commitment whatsoever. The value of units and the income generated from them can fall as well as rise and are not guaranteed; investors may not get back the amount originally subscribed. Equity investments should always be considered as long term. Investors should not purchase the Fund referred to in this document except on the basis of information contained in the Fund's Prospectus. We recommend that investors who are not professional investors should contact their professional adviser. The Fund's Prospectus and Key Investor Information Document (KIID) are available from www.liontrust.co.uk or direct from Liontrust.