

# LIONTRUST

## MULTI ASSET BLENDED INTERMEDIATE FUND

### KEY INVESTOR INFORMATION DOCUMENT

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

Liontrust Multi Asset Blended Intermediate Fund is a sub-fund of the Liontrust Multi-Asset Investments ICVC II and categorised as a UCITS scheme. This document is based upon the S Inc class (ISIN: GB00BCZW5L04). This Fund is managed by Liontrust Fund Partners LLP, a subsidiary of Liontrust Asset Management PLC.

### Objective

- The Fund seeks to achieve capital growth and income with a median level of volatility (risk), having a risk profile of 4, in a range from 1 to 7 where 1 is the lowest risk and 7 is the highest.

### Policy

- The Fund is an actively managed fund of funds.
- The Fund invests at least 70% of its assets in other funds (underlying funds), including funds which are traded on stock exchanges (investment trusts and exchange traded funds), other closed-ended funds and funds managed by the ACD or its associates.
- The underlying funds will invest globally (including in emerging markets) in a range of asset classes and financial instruments including shares, debt instruments (bonds) including those which can easily be converted into cash (money market instruments), freely transferable rights to buy other investments at a future date (warrants), financial contracts that derive their values from those of other investment instruments or indices (derivatives) and deposits.
- The underlying funds will be a blend of 'active' funds, whose managers aim to beat the performance of a benchmark, and 'passive' funds, which aim to track the performance of an index. Active funds will be selected over passive funds where the ACD believes the potential returns from active funds outweigh any additional cost.
- The Fund may also invest directly in the above asset classes and financial instruments when there are specific benefits in doing so.
- Further, the Fund may also obtain indirect exposure to property through investment in Real Estate Investment Trusts (REITs) and shares in property investment companies.
- When required to manage liquidity, or the Fund's risk, the Fund may hold its assets in cash or deposits and money market instruments.
- The Fund may use derivatives to help achieve the investment objective (investment purposes) as well as to reduce risk or to manage the Fund more efficiently (often referred to as "efficient portfolio management").
- The Fund aims to take a low level of risk in achieving its investment objective. The Fund has a risk profile of 4, which means it will typically have a balanced exposure to higher risk assets and lower risk assets than other funds in the range which have a higher or lower risk profile.

### Recommendation

- This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

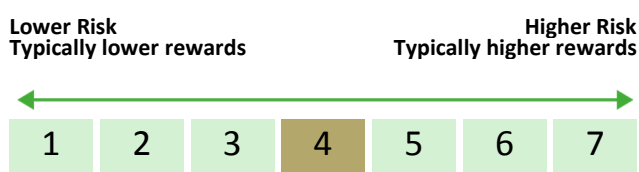
### How to buy

- You may buy or sell shares on a daily basis (but not weekends or Bank Holidays). Orders must be received by 12:00 noon for execution at 8:00am valuation on the following day. Further details can be found at [www.liontrust.co.uk](http://www.liontrust.co.uk).

### Investment process

- There are five key stages.
- Strategic Asset Allocation (SAA): Among the factors they analyse, the fund managers collate and study historical returns and volatilities of a range of asset classes, as well as their correlations with each other, and the pathway of future interest rates to determine the SAA that should meet the volatility target of the fund over the long-term.
- Tactical Asset Allocation (TAA): The primary aim of the TAA is to increase exposure to an asset class when it looks cheap and reduce exposure when it appears expensive; the fund managers' focus is on valuations rather than market timing.
- Fund selection: The fund managers believe the key elements that should underpin fund selection are: investment process, fund manager experience, fund manager knowledge and fund manager incentive (including remuneration).
- Portfolio construction: the fund managers consider how each holding interacts with each other in terms of correlation, risk and return to ensure the benefits identified at the holding and sector levels are not diversified away when grouped together at the fund level.
- Monitoring, review and risk management: The fund managers are given regular updates, including in-depth data, on the underlying funds to ensure they are being managed according to their stated objectives and investment processes.

### Risk and reward profile



- This Synthetic Risk and Reward Indicator (SRRI) is based on historical data and may not be relied upon to gauge the future risk profile of the Fund.
- The SRRI shown is not guaranteed to remain the same and may shift over time.
- The lowest category (1) does not mean 'risk free'.
- The Fund's risk and reward category has been calculated using the methodology adopted by the Financial Conduct Authority. It is based upon the rate by which the Fund or a representative fund or index's value has moved up and down in the past.
- The risk profile used by Liontrust to produce the long term asset allocation differs from the Synthetic Risk and Reward indicator shown elsewhere in this document, so the two rankings may not be the same.
- The Fund is categorised 4 primarily because of its exposure to a diversified portfolio of funds invested in equities, fixed income and other asset classes.
- The SRRI may not fully take into account the following risks:
  - that a company may fail thus reducing its value within the Fund;
  - any company which has high overseas earnings may carry a higher currency risk;
  - overseas investments may carry a higher currency risk. They are valued by reference to their local currency which may move up or down when compared to the currency of the Fund.
- Fluctuations in interest rates are likely to affect the value of the bonds and other fixed-interest securities held by the Fund. If long-term interest rates rise, the value of your shares is likely to fall.
- The creditworthiness of a fixed income security may also affect its value.

Bonds that produce a higher level of income usually also carry greater risk as such bond issuers may have difficulty in paying their debts. The Fund may have exposure to bonds which would be significantly affected if the issuer either refused to pay or was unable to pay.

- Some of the underlying funds may invest in derivatives, which can, in some circumstances, create wider fluctuations in their prices over time.
- Investments in emerging markets may involve a higher element of risk due to less well regulated markets and political and economic instability.
- Liquidity Risk: If underlying funds suspend or defer the payment of redemption proceeds, the Fund's ability to meet redemption requests may also be affected.
- Counterparty risk: any derivative contract, including FX hedging, may be at risk if the counterparty fails.
- Index Tracking Risk: The performance of any passive funds used may not exactly track that of their indices.
- For full details of the Fund's risks, please see the prospectus which may be obtained from Liontrust (address overleaf) or online at [www.liontrust.co.uk](http://www.liontrust.co.uk).

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## MULTI ASSET BLENDED INTERMEDIATE FUND

### Charges for this fund

- The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

#### One-off charges taken before or after you invest

Entry charge	None
Exit charge	None

- This is the maximum that might be taken out of your money before it is invested.

#### Charges taken from the Fund over the year

Ongoing charges	0.92%
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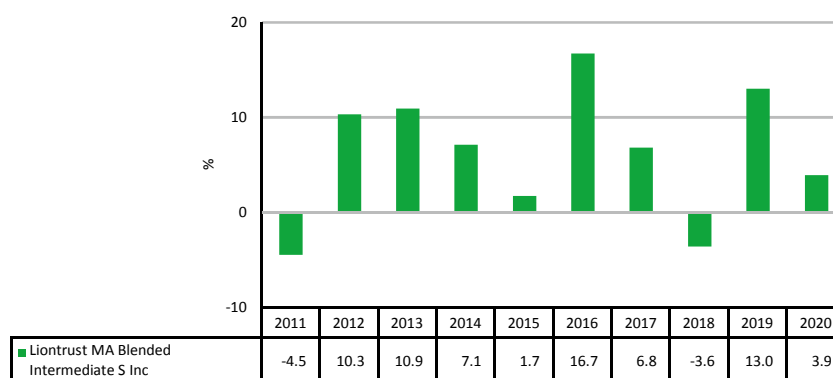
#### Charges taken from the Fund under certain specific circumstances

Performance fee	None
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- The entry and exit charges** shown are maximum figures. In some cases you might pay less – you can find this out from your financial adviser or fund platform if you are not using a financial adviser.
- The ongoing charges** figure is based on expenses as at 01 July 2021. This figure may vary from year to year. It excludes:
  - performance fees;
  - portfolio transaction costs, except in the case of an entry/exit charge paid by the UCITS when buying or selling units/shares in another collective investment undertaking.
- For more information about charges, please see the Charges and Expenses section of the Fund's prospectus, which is available electronically at [www.liontrust.co.uk](http://www.liontrust.co.uk).

### Past performance

- Past performance is not a guide to future performance. It has been calculated on the basis that any distributable income of the Fund has been reinvested. The past performance shown in the chart takes into account all charges except entry and exit charges.
- The Fund launched on 11 November 2001.
- The S Inc share class was launched on 03 December 2013. Performance shown before this date relates to the R Net Acc share class.
- The base currency of the Fund is pounds sterling.



### Practical information

Authorisation	This Fund is authorised in the UK and regulated by the Financial Conduct Authority.
Depository	Bank of New York Mellon (International) Ltd.
Investment Adviser	Liontrust Investment Partners LLP.
Further information	Copies of the prospectus and the latest annual and half-yearly reports, which are the primary source of additional information, are available, without charge, from Liontrust Fund Partners LLP, 2 Savoy Court, London, WC2R 0EZ. They are also available electronically at <a href="http://www.liontrust.co.uk">www.liontrust.co.uk</a> .
Taxation	UK tax legislation may have an impact upon your own personal tax position.
Fund prices and other information	The Fund's last published price is available from Liontrust Fund Partners LLP at <a href="http://www.liontrust.co.uk">www.liontrust.co.uk</a> or by writing to us at 2 Savoy Court, London, WC2R 0EZ or by telephoning 0344 892 0349 during business hours (9.00am – 5.00pm).
Remuneration	Information on the current remuneration policy of the Fund, including a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits, is available at <a href="http://www.liontrust.co.uk">www.liontrust.co.uk</a> . A paper copy of this information is available free of charge upon request from Liontrust Fund Partners LLP at 2 Savoy Court, London, WC2R 0EZ.