

LIONTRUST

COURAGE · POWER · PRIDE

GF SPECIAL SITUATIONS 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 GF Special Situations Fund is a sub-fund of Liontrust Global Funds plc. The Management Company is Bridge Fund Management Limited. This document is based upon the C1 GBP Accumulating share class (ISIN: IE00B76P4R28), which is the representative class for all share classes listed in this document.

Objective

- To provide long-term capital growth by investing in mainly UK equities using the Economic Advantage investment process.

Policy

- The Fund is considered to be actively managed in reference to the benchmark(s) in the performance table by virtue of the fact that it uses the benchmark(s) for performance comparison purposes. The benchmark(s) are not used to define the portfolio composition of the Fund and the Fund may be wholly invested in securities which are not constituents of the benchmark.
- The Fund invests at least 80% in companies traded on the UK and Irish stock exchanges.
- The Fund is not restricted in choice of investment in terms of company size or sector.
- Income from the Fund's investments may either be paid to you or reinvested in the Fund, depending on whether you choose an accumulating or distributing class.

Recommendation

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

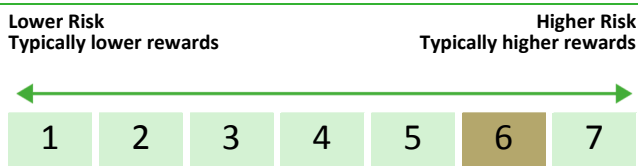
How to buy

- You may buy or sell shares on a daily basis (but not weekends or Bank Holidays). Orders must be received by 11.59am (Irish time) for execution at 12.00 midday valuation point. Further details can be found at www.liontrust.co.uk.

Investment process

- 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.
- A fundamental principle of competitive markets is that profits regress to the mean. The fund managers believe the secret to successful investing is to identify those few companies that have a durable Economic Advantage which allows them to defy this principle and sustain a higher than average level of profitability for longer than expected. This surprises the market and can lead to strong share price appreciation.
- Economic Advantage is the collection of distinctive characteristics of a company that competitors struggle to reproduce even if those competitors have understood the benefits arising from those characteristics.
- In the fund managers' experience, the hardest characteristics for competitors to replicate are three classes of intangible assets: intellectual property, strong distribution channels and significant recurring business.
- The Fund measures the universe of Economic Advantage companies for the market's appreciation of their potential earnings growth. Under-appreciated companies have the strongest potential for share price growth.
- Every smaller company held in the Economic Advantage funds has at least 3% of its equity held by senior management and main board directors. Companies are also assessed for employee ownership below the senior management and board and changes in equity ownership are monitored.

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 set by the European Commission. 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 Fund invests in UK & Irish equities. The Fund may also invest in other eligible asset classes as detailed within the prospectus.
- The Fund is categorised 6 primarily for its exposure to UK equities.
- The SRRI may not fully take into account the following risks:
 - that a company may fail thus reducing its value within the Fund;
 - 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.
- The Fund may, under certain circumstances, invest in derivatives, but it is not intended that their use will materially affect volatility. Derivatives are used to protect against currencies, credit and interest rate moves or for investment purposes. There is a risk that losses could be made on derivative positions or that the counterparties could fail to complete on transactions. The use of derivatives may create leverage or gearing resulting in potentially greater volatility or fluctuations in the net asset value of the Fund. A relatively small movement in the value of a derivative's underlying investment may have a larger impact, positive or negative, on the value of a fund than if the underlying investment was held instead. The use of derivative contracts may help us to control Fund volatility in both up and down markets by hedging against the general market.
- Outside of normal conditions, the Fund may hold higher levels of cash which may be deposited with several credit counterparties (e.g. international banks). A credit risk arises should one or more of these counterparties be unable to return the deposited cash.
- The Fund is expected to invest in companies predominantly in a single country which maybe subject to greater political, social and economic risks which could result in greater volatility than investments in more broadly diversified funds.
- The Fund may encounter liquidity constraints from time to time. The spread between the price you buy and sell shares will reflect the less liquid nature of the underlying holdings.
- The Fund will invest in smaller companies and may invest a small proportion (less than 10%) of the Fund in unlisted securities. There may be liquidity constraints in these securities from time to time, i.e. in certain circumstances, the fund may not be able to sell a position for full value or at all in the short term. This may affect performance and could cause the fund to defer or suspend redemptions of its shares.
- The Fund may invest in companies listed on the Alternative Investment Market (AIM) which is primarily for emerging or smaller companies. The rules are less demanding than those of the official List of the London Stock Exchange and therefore companies listed on AIM may carry a greater risk than a company with a full listing.
- The fund's investment objective is to target capital growth for investors. Growth stocks tend to pay out lower levels of dividend resulting in lower income yields and may produce more volatile returns than the market as a whole.
- The Fund may have both Hedged and Unhedged share classes available. The Hedged share classes use forward foreign exchange contracts to protect returns in the base currency of the Fund.

LIONTRUST

COURAGE · POWER · PRIDE

GF SPECIAL SITUATIONS FUND

- Counterparty Risk: any derivative contract, including FX hedging, may be at risk if the counterparty fails.
- ESG Risk: there may be limitations to the availability, completeness or accuracy of ESG information from third-party providers, or inconsistencies in the consideration of ESG factors across different third party data providers, given the evolving nature of ESG.
- 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.

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	5.00%
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	Classes A1 EUR Acc, A2 EUR Acc, C1 GBP Acc: 1.92%
	Classes A3 EUR Acc, A5 EUR Acc, C3 GBP Acc: 0.92%
	Classes C6 GBP Inc, C7 GBP Acc: 0.83%

Charges taken from the Fund under certain specific circumstances

Performance fee	None
-----------------	------

- **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.

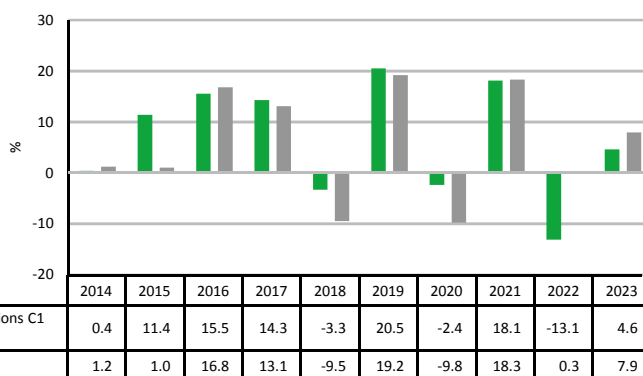
- **The ongoing charges** figure is based on expenses as at 31 December 2023. This figure may vary from year to year. It excludes:
 - portfolio transaction costs, except in the case of an entry/exit charge paid by the UCITS when buying or selling units/shares in another collective investment undertaking.

- 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 and what is included in each charge, please see the Fund's prospectus, which is available electronically at www.liontrust.co.uk or visit the costs and charges page on our website at www.liontrust.co.uk/cost-and-charges.

Past performance

- **Past performance does not predict future returns.** 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 launch date is 08 November 2012.
- The C1 GBP Acc share class launch date is 08 November 2012.
- The base currency of the Fund is pounds sterling.



Practical information

Manager and authorisation	This Fund is a sub-fund of Liontrust Global Funds plc, an open-ended umbrella type investment company with variable capital and segregated liability between sub-funds. Bridge Fund Management Limited is authorised in Ireland and regulated by the Central Bank of Ireland. The Fund is also recognised in various EU member States and the UK. Further details regarding the list of countries where this fund is registered for sale can be requested from Liontrust Investment Partners LLP, 2 Savoy Court, London, WC2R 0EZ.
Depository	Custody of the Fund's assets are held by The Bank of New York Mellon SA/NV, Dublin Branch.
Investment adviser	Liontrust Investment Partners LLP.
Further information	Copies of the prospectus and the latest annual and half-yearly reports are available, without charge, from Liontrust Global Funds plc. They are also available electronically at www.liontrust.co.uk .
Taxation	Irish 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 Investment Partners LLP at www.liontrust.co.uk or by writing to us at 2 Savoy Court, London, WC2R 0EZ, or by telephoning 020 7412 1777 during business hours (9.00am - 5.30pm). The C1 GBP Acc class is the representative share class for all share classes listed in this document, which are available as described in the prospectus.
Rights to switch between sub-funds	Investors may switch between other sub-funds of the Liontrust Global Funds plc without charge. Details may be found in the prospectus.
Remuneration	Details of the up-to-date remuneration policy of the Management Company are published online at https://bridgefundservices.com/disclosures/ this includes the description of how remuneration and benefits are awarded for employees and information on the remuneration committee. The Management Company provides a paper copy free of charge upon request.