

LIONTRUST MA EXPLORER INCOME 45 FUND



The value of investments and any income provided by them can go down as well up. Investors could get back less than invested. Past performance is not a guide to future performance. This factsheet is for information purposes only and is not designed to provide advice on the suitability of an investment for your personal situation. If you have any questions regarding this factsheet, you are recommended to speak to a financial adviser.

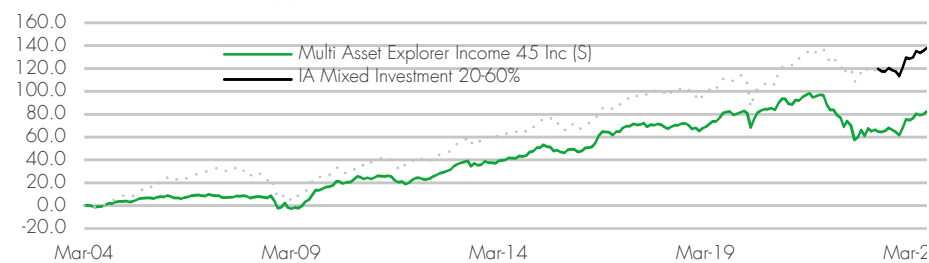
Investment Objective and Policy Summary

The Fund aims to generate income with the potential for capital growth over the long term (5 years or more). The Investment Adviser aims to achieve the Fund's objective by investing at least 90% of the Fund in collective investment schemes ("CIS") including open-ended investment companies, unit trusts, exchange traded funds and closed ended investment companies (including investment trusts and Real Estate Investment Trusts (REITs)). In order to achieve the fund's objective, the Investment Adviser ensures that the overall portfolio is well balanced in order to meet its twin objectives of delivering income and growth. On a regular basis the Investment Adviser will review the portfolio and try to ensure the projected income from the underlying funds within the portfolio is

satisfactory. If not, the portfolio will be partially rebalanced in order to seek higher income-paying underlying funds. The Investment Adviser will allocate across asset classes (including shares, bonds, alternatives, property and cash) based upon the expectations of each asset class's future potential return and risk. In normal market conditions, the Fund will hold a minimum of 20%, and up to 45%, of its Net Asset Value in CIS that invest in shares and the Investment Adviser aims to hold a diversified portfolio of such assets. 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. More information is available in the Key Investor Information Document (KIID) for the fund and in the fund prospectus.

PERFORMANCE³ AS AT 30/06/2024

Performance since launch (%)



Cumulative performance (%)	1 month	3 months	YTD	1 year	3 years	5 years	Inception
Portfolio	1.4	1.1	4.0	10.4	-6.4	3.4	82.5
Benchmark	1.0	1.1	3.7	9.4	2.8	15.2	138.0

Discrete performance (%)	01/07/23-30/06/24	01/07/22-30/06/23	01/07/21-30/06/22	01/07/20-30/06/21	01/07/19-30/06/20
Portfolio	10.4	-2.2	-13.4	6.4	3.9
Benchmark	9.4	1.2	-7.1	12.7	-0.6

Source: Financial Express, as at 30.06.24, total return. **Past performance is not a guide to future performance.** On 5th April 2023, the IA Mixed Investment 20-60% benchmark was introduced. The dotted line represents the benchmark cumulative returns since inception, but is only for illustrative purposes. The returns of the benchmark since its adoption as a comparator to the fund is represented by the black line. Do remember that the value of an investment and the income generated from them can fall as well as rise and is not guaranteed, therefore, you may not get back the amount originally invested and potentially risk total loss of capital. Please see the Important information for further details.

FUND FACTSHEET JUNE 2024

FUND FACTS

AS AT 30/06/2024

Fund data

Launch date	01.03.2004
Investment Association Sector	IA Mixed Investment 20-60% Shares
Fund size (£m)	29.69
Base Currency ³	GBP
Fund Price ¹	105.75
Yield ^{1,2}	1.66%
Legal Structure	OEIC

Class A Acc (GBP) Shares

ISIN (ACC)	GB00B8HWD272
AMC/OCF ²	0.75%/1.25%

Class R Acc (GBP) Shares

ISIN (ACC)	GB0034252022
AMC/OCF ²	1.50%/2.00%

Class S Acc (GBP) Shares

ISIN (ACC)	GB00BCZW6J56
AMC/OCF ²	0.55%/1.05%

Class A Inc (GBP) Shares

ISIN (INC)	GB00B7WJTH36
AMC/OCF ²	0.75%/1.25%

Class S Inc (GBP) Shares

ISIN (INC)	GB00BCZW6H33
AMC/OCF ²	0.55%/1.05%

¹ Yield and fund information is for the share class S Inc.

² A description of yield, AMC and OCF can be found under important information section.

³ The performance shown is for the S Inc share class. The S Inc share class was launched on 03 December 2013. Performance shown before this date relates to the R Net Inc share class.

Fund Manager(s)

John Husselbee and James Klempster

Top holdings as at 30/06/2024

	%
HSBC Global Funds ICAV - Global Aggregate Bond UCITS ETF	14.06
Vanguard Global Aggregate Bond UCITS ETF	9.47
AEGON Asset Mgmt. UK ICVC - High Yield Bond Fund	5.57
Baring AM - Global High Yield Bond	5.56
Man Fixed Interest ICVC - GLG Sterling Corporate Bond Fund	4.92
BlackRock - UK Gilts All Stocks Tracker	4.48
Baring AM - EM Sovereign Debt Fund	4.06
Brown Advisory Funds Plc - Beutel Goodman US Value Fund	3.61
Liontrust UK Equity	3.56
Royal London Bond Funds ICVC - Corporate Bond Fund	3.41
Total	58.70
Total number of holdings	37

**KEY FUND FACTS**
AS AT 30/06/2024

£30

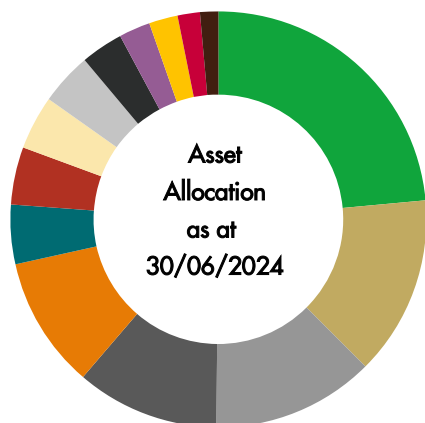
MILLION
funds under
management

37

holdings spread
across 6
geographical
regions

1.66

percent yield
(not guaranteed)



Fund data

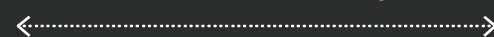
● Global Bonds	23.54%
● North America Equity	13.98%
● UK Corporate Bond	12.66%
● High Yield	11.12%
● UK Equity	10.22%
● EM Equity	4.61%
● UK Government Bond	4.48%
● Developed Asia Equity	4.20%
● Global EMD	4.06%
● Japan Equity	3.30%
● Europe ex-UK Equity	2.42%
● Alternatives	2.24%
● Cash and Cash Equivalents	1.74%
● Short Duration Gilts	1.43%



RISK AND REWARD INDICATOR

Potentially lower reward

Potentially higher reward



This risk indicator is based on historical data and may not be a reliable indication of the future risk profile. The category may shift over time and is not guaranteed.

Funds of category 4 have shown in the past low to medium volatility. Volatility describes how much the value of the fund went up and down. The shares of a fund of category 4 might be subject to low to medium fluctuations based on the historical volatility.

The following are additional risks not covered by the risk and reward category:

Credit Risk: There is a risk that an investment will fail to make required payments and this may reduce the income paid to the fund, or its capital value.

Counterparty Risk: The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.

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.

Interest Rate Risk: Fluctuations in interest rates may affect the value of the Fund and your investment.

Derivatives Risk: Some of the underlying funds may invest in derivatives, which can, in some circumstances, create wider fluctuations in their prices over time.

Emerging Markets: The Fund may invest in less economically developed markets (emerging markets) which can involve greater risks than well developed economies.

Currency Risk: The Fund invests in overseas markets and the value of the Fund may fall or rise as a result of changes in exchange rates.

Important information

Yield is the amount of income generated by a fund's investment in relation to the price shown as an annual percentage.

The Annual Management Charge (AMC), is a charge taken from the fund. The charge is expressed as a percentage per annum but is normally taken daily from the fund and is calculated based on the value of funds under management. Normally the fund manager reserves the right to review the level of charge.

The Ongoing Charges Figure (OCF), is a charge you'll pay over a year for as long as you hold your investment, it is made up of the Annual Management Charge (AMC) and other operating costs. Other charges may occur.

Under fixed Administration Fees, the Operating Expenses are paid directly by Liontrust and we are reimbursed by each fund at a flat rate per year out of their respective net asset values. The OCF is made up of the AMC plus the fixed Administration Fees. In some periods, the Operating Expenses paid by Liontrust may be more than the Administration Fees collected by Liontrust from a fund. If this is the case, Liontrust will pay the difference from its own resources. Conversely, in some periods, the Administration Fees may be higher than the Operating Expenses, in which case Liontrust will retain the difference. As the funds in which you are invested grow in assets, the fixed Administration Fees are reduced.

This document does not provide you with all the facts you need to make an informed decision about investing. For a comprehensive list of common financial words and terms, see our glossary at: www.liontrust.co.uk/benefits-of-investing/guide-financial-words-terms. More information is available in the Key Investor Information Document (KIID) for the fund and in the fund prospectus, both of which are available, free of charge, from Liontrust. The KIID can also be downloaded from our website at www.liontrust.co.uk. We also recommend that you speak to your financial adviser before making any investment. The adviser can advise you on the number of financial products through which you can invest in this fund. This fund may not be appropriate for investors who plan to withdraw their money within five years.

Past performance is not a guide to future performance. Do remember that the value of an investment and the income generated from them can fall as well as rise and is not guaranteed, therefore, you may not get back the amount originally invested and potentially risk total loss of capital. The portfolios' investments are subject to normal fluctuations and other risks inherent when investing in securities. The issue of units/shares in Liontrust Funds may be subject to an initial charge, which will have an impact on the realisable value of the investment, particularly in the short term. There is no certainty the investment objectives of the portfolio will actually be achieved and no warranty or representation is given to this effect. The portfolios therefore should be considered as a medium to long-term investment.

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