

MONTHLY INCOME BOND

B Gr Acc - Fund Factsheet - Covering the month of September 2020



Stuart Steven & Kenny Watson & Aitken Ross

The Fund

The Fund has been managed by Stuart Steven since its launch in June 2010, with Aitken Ross joining him in 2012 and Kenny Watson in 2013. The aim of the Fund is to produce monthly income payments together with capital growth by investing at least 80% of the portfolio in investment grade corporate bonds that are sterling denominated or hedged back to sterling. The Fund targets a net total return of at least the IBOXX GBP Corporates (5-15Y) Index over the long term (rolling 5-year periods). While the Fund has been structurally short duration since launch, it has the flexibility to revert to a standard duration fund as and when yields normalise.

Key information

Class Launch Date	12.07.10
Comparator Benchmark 1	iBoxx Sterling Corporates 5-15 years
Comparator Benchmark 2	IA Sterling Corporate Bond
Fund Size [^]	£485.8m
Number of Issuers	64
Distribution Yield [†]	4.56%
Net Underlying Yield [†]	2.90%
Duration [*]	3.14

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

Fund Target: IBOXX GBP Corporates (5-15Y).

Ratings and awards



Cumulative performance (%)

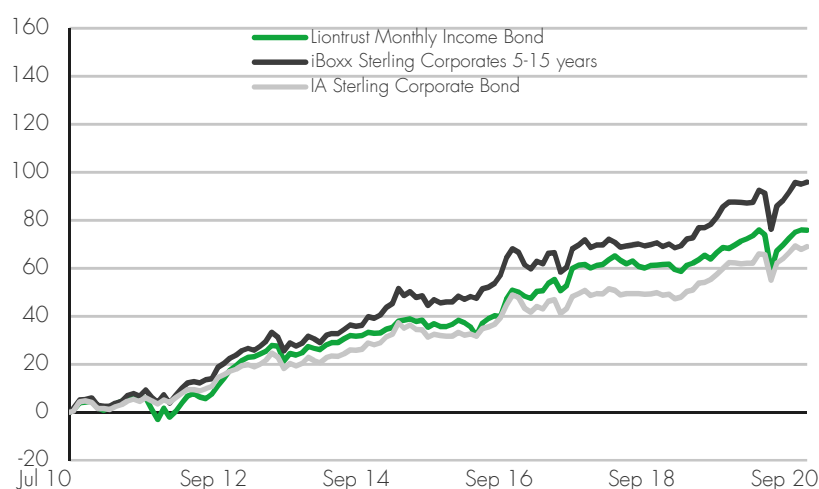
	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception
Liontrust Monthly Income Bond	0.0	2.0	10.8	1.3	3.7	9.8	29.6	75.9
iBoxx Sterling Corporates 5-15 years	0.4	2.2	11.1	4.5	4.5	16.1	34.1	95.9
IA Sterling Corporate Bond	0.7	1.5	9.1	4.3	4.2	13.7	28.4	69.1
Quartile ranking	4	1	1	4	3	4	2	2

Source: Financial Express, as at 30.09.20, total return

Our experienced fund management team

Stuart Steven, Kenny Watson and Aitken Ross have more than 57 years of combined investment experience in managing fixed income. They also transferred to Liontrust from ATI in April 2017. Stuart has 25 years of fixed income investment experience and was previously Investment Director at Scottish Widows Investment Partnership. Kenny has 26 years of fund management experience and was formerly at Ignis Asset Management where he was responsible for the sub investment grade bond portfolios. Aitken has six years of financial experience and started his career in the graduate scheme at ATI.

Performance since manager inception date (%)



Discrete years' performance (%)

To previous quarter 12 months ending:	Sep 20	Sep 19	Sep 18	Sep 17	Sep 16
Liontrust Monthly Income Bond	3.7	5.0	0.9	6.7	10.7
iBoxx Sterling Corporates 5-15 years	4.5	10.9	0.2	1.2	14.1
IA Sterling Corporate Bond	4.2	9.0	0.1	0.6	12.2
Quartile ranking	3	4	1	1	3

Key risks: Past performance is not a guide to future performance. Investment in the Fund carries the risk of potential total loss of capital. Investment decisions should not be based on short-term performance. Investment in the Fund involves foreign currencies and may be subject to fluctuations in value due to movements in exchange rates. The value of fixed income securities will fall if the issuer is unable to repay its debt or has its credit rating reduced. Generally, the higher the perceived credit risk of the issuer, the higher the rate of interest.

*Duration is a measure of the sensitivity of the price of a fixed-income investment to a change in interest rates in years. †The Distribution Yield is higher than the Net Underlying Yield because the fund distributes coupon income and a portion of the fund's expenses are charged to capital. This has the effect of increasing distributions while constraining the fund's capital appreciation.

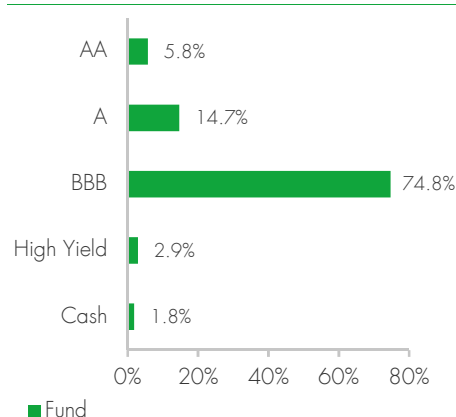
MONTHLY INCOME BOND

Sector breakdown (%)

Banks	24.6	<div></div>
Insurance	17.9	<div></div>
Telecommunications	17.2	<div></div>
Utilities	13.6	<div></div>
Real Estate	6.0	<div></div>
Gilts	5.1	<div></div>
Financial Services	4.5	<div></div>
Whole Co Securitized	3.4	<div></div>
Housing Associations	2.3	<div></div>
Retail	1.4	<div></div>
Other	2.1	<div></div>

■ Fund

Credit Rating*



*Source: UBS Delta and Liontrust. Aggregate credit rating exposure includes the effect of credit default swaps held.

Geographic breakdown (%)

United Kingdom	70.9	<div></div>
Netherlands	7.1	<div></div>
France	6.6	<div></div>
United States	4.9	<div></div>
Luxembourg	4.1	<div></div>
Ireland	2.1	<div></div>
Italy	1.4	<div></div>
Spain	1.2	<div></div>
Cash and Derivatives	1.8	<div></div>

Top 10 issuers (%)

UK Government	5.1
Standard Chartered	3.5
Hsbc Holdings	3.3
Orange	2.8
Deut Tel	2.7
Verizon Communications	2.7
Hbos Capital Funding	2.5
Royal BK Scotlnd GRP	2.5
British T	2.5
Vodafone Group	2.4

Additional information

Minimum initial investment	£1,000
Minimum additional investment	£500
Ex-dividend date	Last day of the month
Distribution date	Last day of the month, 1 month trailing
Sedol code	B3Y38F6
ISIN code	GB00B3Y38F63

Risk ratios

Annualised over 36 months

Alpha	-1.48%
Beta	0.93
Information Ratio	-0.61

Annualised over 260 weeks

Volatility	5.52%
Benchmark volatility	5.69%

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*	0.60%
Included within the OCF is the Annual Management Charge**	0.50%

*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 Sustainable Future Monthly Income Bond Fund ('the Fund') and Liontrust Fund Partners. Liontrust Fund Partners LLP (2 Savoy Court, London WC2R 0EZ) is authorised and regulated in the UK by the Financial Conduct Authority (FRN 518165) to undertake regulated investment business. Liontrust Fund Partners does not give financial or investment advice. 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. 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.

Contact information

Liontrust Fund Partners LLP
2 Savoy Court, London WC2R 0EZ

☎ Client Services: 020 7412 1777

☎ Administration & Dealing: 0344 892 0349

✉ Email: liontrustadmin@bnymellon.com

🌐 Website: www.liontrust.co.uk