



Stuart Steven & Kenny Watson & Aitken Ross & Jack Willis

The Fund

The Fund aims to deliver income with capital growth over the long term (5 years or more) through using the Sustainable Future investment process. At least 80% of the Fund is invested in investment grade corporate bonds that are sterling denominated or hedged back to sterling. The Fund can also invest in government bonds and other fixed income securities.

Key information

Class Launch Date	19.02.01
Manager Inception Date of Fund	20.08.12
Comparator Benchmark 1	iBoxx Sterling Corporate All Maturities
Comparator Benchmark 2	IA Sterling Corporate Bond
Fund Size [^]	£772.9m
Number of Issuers	90
Distribution Yield ^{††}	2.84%
Net Underlying Yield ^{^^}	2.26%
Duration [*]	5.82

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

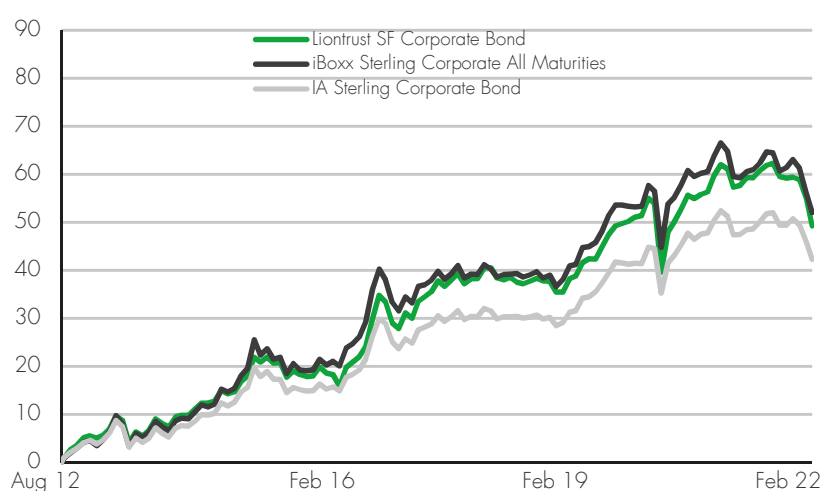
Ratings and awards



Our experienced fund management team

Stuart Steven, Kenny Watson, Aitken Ross and Jack Willis have more than 60 years of combined investment experience in managing fixed income. They joined Liontrust as part of the acquisition of Alliance Trust Investments (ATI) in April 2017. Stuart was previously Investment Director at Scottish Widows Investment Partnership. Kenny was formerly at Ignis Asset Management where he was responsible for the sub investment grade bond portfolios. Aitken and Jack both began their careers on the graduate scheme at ATI, in 2010 and 2014 respectively.

Performance since manager inception date (%)



Discrete years' performance (%)

To previous quarter 12 months ending:	Dec 21	Dec 20	Dec 19	Dec 18	Dec 17
Liontrust SF Corporate Bond	-2.0	7.0	11.8	-3.6	7.2
iBoxx Sterling Corporate All Maturities	-3.2	8.6	11.0	-2.2	5.0
IA Sterling Corporate Bond	-1.9	7.8	9.5	-2.2	5.1
Quartile ranking	3	3	1	4	1

Cumulative performance (%)

	1 month	YTD	3 months	6 months	1 year	3 years	5 years	Since inception
Liontrust SF Corporate Bond	-3.7	-6.0	-6.4	-8.0	-5.1	7.5	11.8	49.2
iBoxx Sterling Corporate All Maturities	-2.7	-5.7	-6.8	-7.6	-4.7	7.6	11.2	52.0
IA Sterling Corporate Bond	-2.5	-4.8	-5.6	-6.4	-3.5	8.1	11.5	42.2
Quartile ranking	4	4	3	4	4	3	2	3

Source: Financial Express, as at 28.02.22, total return

Key risks: Past performance is not a guide to future performance. The value of an investment and the income generated from it can fall as well as rise and is not guaranteed. You may get back less than you originally invested. 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.

^{^^}The amount of income generated for distribution after deducting all expenses. ^{††}The distribution yield reflects the amounts that may be expected to be distributed over the next 12 months, as a percentage of the price. It is based on a snapshot of the portfolio. ^{*}Duration is a measure of the sensitivity of the price of a fixed-income investment to a change in interest rates in years.

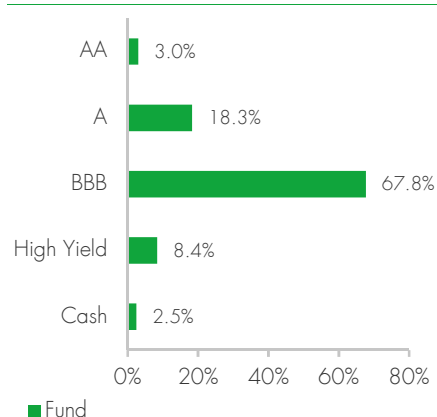
SF CORPORATE BOND

Sector breakdown (%)

Core Financials	33.5	
Utilities	16.7	
Telecommunications	14.8	
Housing Associations	6.9	
Real Estate	5.2	
Consumer Services	4.6	
Financial Services	4.0	
Gilts	3.0	
Industrials	2.1	
Healthcare	1.4	
Other	5.3	

■ Fund

Credit Rating*



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

Geographic breakdown (%)

United Kingdom	69.8	
Netherlands	7.5	
United States	5.7	
France	4.5	
Spain	3.0	
Luxembourg	2.3	
Ireland	2.0	
Denmark	1.8	
Other	1.0	
Cash and Derivatives	2.5	

Top 10 issuers (%)

HSBC Holdings Plc	4.3
Glas CYMRU Holdings Cyfyngedig	3.0
UK Government	3.0
Deutsche Telekom AG	2.9
Standard Chartered Plc	2.7
AT&T Inc	2.6
BNP Paribas	2.6
Vodafone Plc	2.4
Rabobank Nederland	2.3
National Express Group Plc	2.2

Additional information

Minimum initial investment	£500,000
Minimum additional investment	£25,000
Ex-dividend date	1 February 1 May 1 August 1 November (Final)
Distribution date	31 March 30 June 30 September 31 December (Final)
Sedol code	3002906
ISIN code	GB0030029069

Risk ratios

Annualised over 36 months

Alpha	-0.03%
Beta	1.01
Information Ratio	-0.02

Annualised over 260 weeks

Volatility	5.93%
Benchmark volatility	5.77%

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*	0.57%
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

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