



# SF CORPORATE BOND

2 Inc - Fund Factsheet - Covering the month of June 2022

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. All investments will be expected to conform to our ESG criteria.

## Key information

Class Launch Date	19.02.01
Manager Inception Date of Fund	20.08.12
Comparator Benchmark 1	Markit iBoxx GBP Corporates
Comparator Benchmark 2	IA Sterling Corporate Bond
Fund Size <sup>^</sup>	£692.9m
Number of Issuers	87
Distribution Yield <sup>††</sup>	3.70%
Net Underlying Yield <sup>^^</sup>	3.07%
Duration <sup>*</sup>	6.28

<sup>^</sup>Fund AUM shown is in the base currency of the fund.

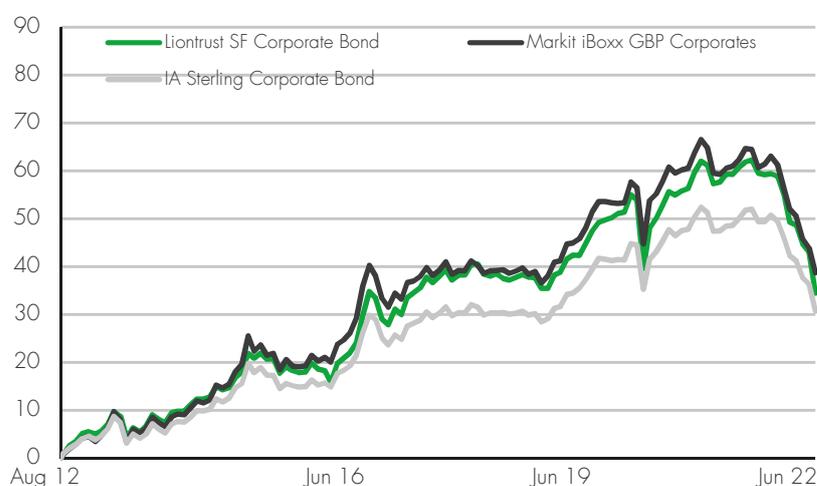
## Ratings and awards



## 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:	Jun 22	Jun 21	Jun 20	Jun 19	Jun 18
Liontrust SF Corporate Bond	-16.3	5.2	5.5	5.6	0.4
Markit iBoxx GBP Corporates	-14.5	2.9	6.5	6.8	0.4
IA Sterling Corporate Bond	-12.9	3.3	5.8	5.6	0.6
Quartile ranking	4	1	3	3	3

## Cumulative performance (%)

	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception
Liontrust SF Corporate Bond	-6.0	-9.5	-15.3	-15.3	-16.3	-7.2	-1.6	34.5
Markit iBoxx GBP Corporates	-3.6	-7.8	-13.9	-13.9	-14.5	-6.3	0.5	38.8
IA Sterling Corporate Bond	-4.1	-7.4	-12.5	-12.5	-12.9	-4.8	1.1	30.7
Quartile ranking	4	4	4	4	4	4	4	3

Source: Financial Express, as at 30.06.22, 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.

<sup>^^</sup>The amount of income generated for distribution after deducting all expenses. <sup>††</sup>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. <sup>\*</sup>Duration is a measure of the sensitivity of the price of a fixed-income investment to a change in interest rates in years.

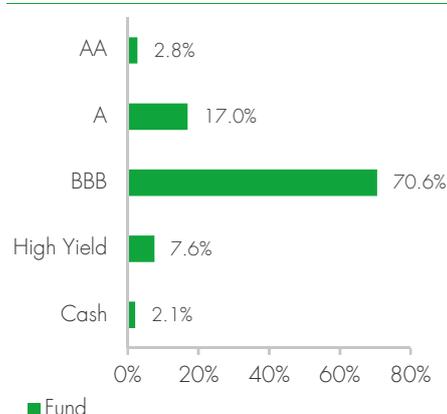
# SF CORPORATE BOND

## Sector breakdown (%)

Core Financials	38.9	<div style="width: 38.9%;"></div>
Utilities	15.3	<div style="width: 15.3%;"></div>
Telecommunications	13.8	<div style="width: 13.8%;"></div>
Real Estate	6.3	<div style="width: 6.3%;"></div>
Housing Associations	5.7	<div style="width: 5.7%;"></div>
Consumer Services	4.3	<div style="width: 4.3%;"></div>
Financial Services	3.3	<div style="width: 3.3%;"></div>
Industrials	3.1	<div style="width: 3.1%;"></div>
Gilts	2.7	<div style="width: 2.7%;"></div>
Healthcare	2.1	<div style="width: 2.1%;"></div>
Other	2.4	<div style="width: 2.4%;"></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	67.8	<div style="width: 67.8%;"></div>
Netherlands	7.5	<div style="width: 7.5%;"></div>
United States	6.0	<div style="width: 6.0%;"></div>
France	5.7	<div style="width: 5.7%;"></div>
Spain	3.5	<div style="width: 3.5%;"></div>
Luxembourg	3.0	<div style="width: 3.0%;"></div>
Ireland	2.1	<div style="width: 2.1%;"></div>
Denmark	1.1	<div style="width: 1.1%;"></div>
Other	1.0	<div style="width: 1.0%;"></div>
Cash and Derivatives	2.1	<div style="width: 2.1%;"></div>

## Top 10 issuers (%)

HSBC Holdings Plc	4.0
Yorkshire Building Society	3.2
Standard Chartered Plc	3.2
Deutsche Telekom AG	3.1
AXA SA Paris	3.0
Banco Santander SA	2.7
BNP Paribas	2.7
Vodafone Plc	2.7
UK Government	2.7
Rabobank Nederland	2.6

## 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	-0.15%
Beta	1.05
Information Ratio	-0.12
Annualised over 260 weeks	
Volatility	6.24%
Benchmark volatility	6.12%

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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