



### The Fund

The Fund has been managed since March 2009 by James Inglis-Jones, and he was joined by Samantha Gleave in 2012. The Fund seeks to deliver a high level of income with the potential for capital growth over the long term (5 years or more) by using the Cashflow Solution process to identify and invest in companies globally. The aim of the Fund is to deliver a net target yield of at least the net yield of the MSCI World Index each year. The managers seek to achieve this by investing in high-yielding stocks with unusually strong cash flows where investors have low profit expectations.

### Key information

Class Launch Date	02.07.90
Manager Inception Date of Fund	25.03.09
Comparator Benchmark 1	MSCI ACWI High Dividend Yield Index
Comparator Benchmark 2	IA Global Equity Income
Fund Size <sup>^</sup>	£124.0m
Number of Holdings	40
Net Underlying Yield <sup>^^</sup>	5.09%
Target Benchmark Yield	3.63%

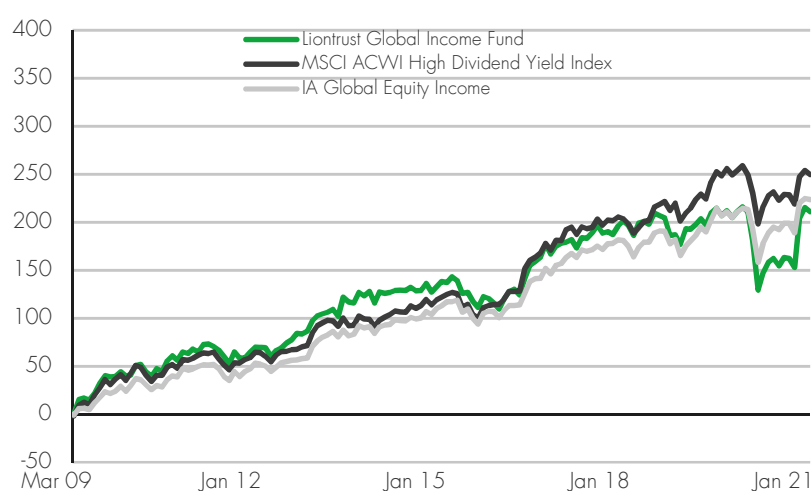
<sup>^</sup>Fund AUM shown is in the base currency of the fund.

**Fund Target:** Yield of the MSCI World.

### Our experienced fund management team

James Inglis-Jones and Samantha Gleave have 40 years of combined investment experience and first worked together in 1998. James has previously managed money at Fleming Investment Management, JP Morgan Fleming and Polar Capital while Samantha formerly worked at Sutherlands Limited, Fleming Investment Management, Credit Suisse First Boston and Bank of America Merrill Lynch. Samantha was in a No 1 ranked equity research sector team (Extel & Institutional Investor Surveys) at Credit Suisse and won awards for Top Stock Pick and Earnings Estimates at Bank of America Merrill Lynch.

### Performance since manager inception date (%)



### Discrete years' performance (%)

To previous quarter 12 months ending:	Dec 20	Dec 19	Dec 18	Dec 17	Dec 16
Liontrust Global Income Fund	-0.3	14.2	-6.6	7.6	27.6
MSCI ACWI High Dividend Yield Index	-1.4	19.1	-1.3	8.6	31.3
IA Global Equity Income sector average	3.3	18.6	-5.8	10.4	23.2
Quartile ranking	3	4	3	3	2

### Cumulative performance (%)

	1 month	YTD	3 months	6 months	1 year	3 years	5 years	Since inception
Liontrust Global Income Fund	-1.4	-1.4	22.9	22.1	0.1	3.1	48.3	211.0
MSCI ACWI High Dividend Yield Index	-1.2	-1.2	9.6	8.3	0.1	15.2	63.1	249.8
IA Global Equity Income sector average	-0.3	-0.3	12.0	10.8	3.3	15.2	61.3	223.7
Quartile ranking	4	4	1	1	3	4	3	2

Source: Financial Express, as at 31.01.21, total return, bid-to-bid, net of fees, income reinvested

**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 in the Fund involves a foreign currency and may be subject to fluctuations in value due to movements in exchange rates. The Fund's expenses are charged to capital. This has the effect of increasing the distribution and constraining the Fund's capital performance. Investment decisions should not be based on short-term performance.

# GLOBAL INCOME

## Sector breakdown (%)

Financials	22.6	<div></div>
Consumer Discretionary	15.4	<div></div>
Industrials	14.0	<div></div>
Materials	13.2	<div></div>
Energy	10.5	<div></div>
Information Technology	7.3	<div></div>
Healthcare	7.1	<div></div>
Consumer Staples	5.4	<div></div>
Communication Services	4.2	<div></div>
Real Estate	2.3	<div></div>

## Geographic breakdown (%)

United Kingdom	28.0	<div></div>
United States	26.6	<div></div>
Sweden	6.5	<div></div>
Germany	5.7	<div></div>
South Africa	3.5	<div></div>
Netherlands	3.5	<div></div>
Ireland	3.4	<div></div>
Hong Kong	3.0	<div></div>
Canada	2.9	<div></div>
Other	19.3	<div></div>

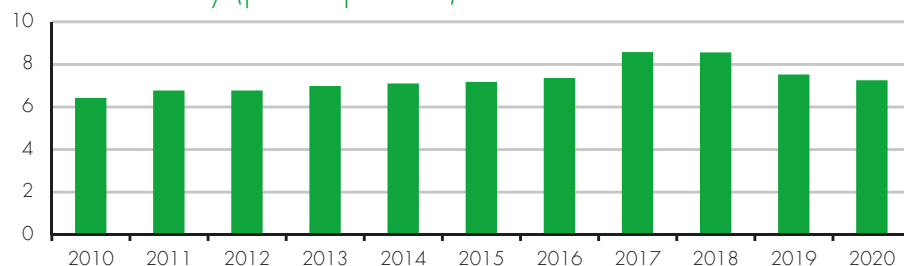
## Top 10 holdings (%)

Rio Tinto	4.6
Anglo American	3.9
Stellantis	3.5
Deutsche Pfandbriefbank AG	3.4
Ashmore Group	3.4
Target	3.4
Bank of Ireland Group	3.4
Axfood	3.3
Seagate Technology	3.2
Lundin Energy	3.1

## Allocation (%)

Equity	102.2
Cash and Derivatives	-2.2

## Dividend history (pence per unit)



## Additional information

Minimum initial investment	£1,000
Minimum additional investment	£1,000
Ex-dividend date	1 January 1 July (Final)
Distribution date	28 February 31 August (Final)
Sedol code	0701079
Bloomberg code	RVMFINI LN
ISIN code	GB0007010795

## Risk ratios

### Annualised over 36 months

Alpha	-4.98%
Beta	1.47
Information Ratio	-0.36

### Annualised over 260 weeks

Volatility	16.18%
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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	Up to 5.00%
Ongoing Charges Figure*	1.65%
Included within the OCF is the Annual Management Charge**	1.50%

\*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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