LIONTRUST

JAPAN OPPORTUNITIES



A Acc GBP - Fund Factsheet - Covering the month of September 2021

Chris Taylor

The Fund

The investment objective of Liontrust Japan Opportunities Fund is to generate long term (5 years or more) capital growth. The Fund invests at least 80% in shares of Japanese companies. These are companies which, at the time of purchase, are incorporated, domiciled, listed or conduct significant business in Japan. For full investment objective and policy details please refer to the Prospectus.

Key information

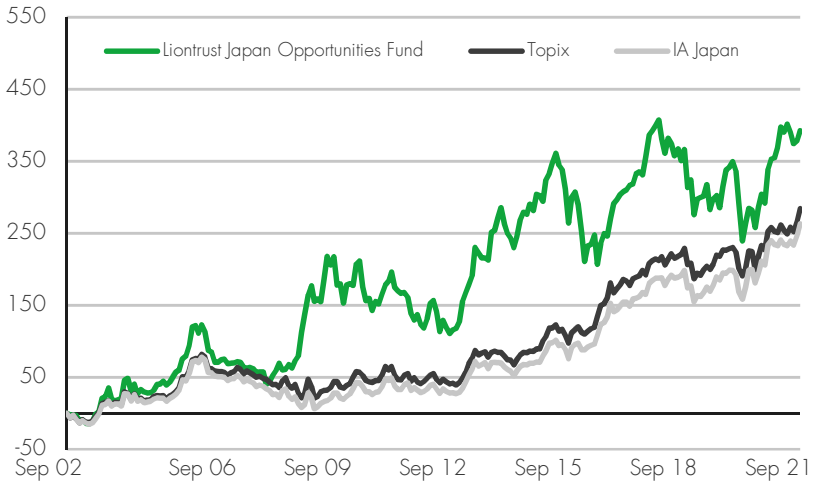
Class Launch Date	30.09.02
Manager Inception Date of Fund	01.05.05
Comparator Benchmark 1	Topix
Comparator Benchmark 2	IA Japan
Fund Size^	£64.1m
Number of Holdings	37
Net Underlying Yield^^	0.44%
Active Share*	84.27%

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

Our experienced fund management team

Chris has nearly 40 years' investment experience and manages the Liontrust Japan Opportunities Fund and Japan Equity Fund, both of which he ran at Neptune Investment Management before moving over to Liontrust in October 2019. Before joining Neptune in 2004, he worked as Managing Director at Fuji Investment Management. Chris graduated from Oxford University with a degree in Physiological Sciences and from the City University Business School with an MBA in Finance.

Performance since class launch date (%)



Discrete years' performance (%)

To previous quarter 12 months ending:	Sep 21	Sep 20	Sep 19	Sep 18	Sep 17
Liontrust Japan Opportunities Fund	22.0	-2.6	-11.1	2.4	31.7
Topix Index	15.3	2.0	-0.7	12.6	12.2
IA Japan	16.6	5.6	-1.1	12.6	13.3
Quartile ranking	1	4	4	4	1

Cumulative performance (%)

	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception
Liontrust Japan Opportunities Fund	2.9	0.5	-0.9	8.8	22.0	5.6	42.4	392.8
Topix Index	4.8	7.2	6.2	7.3	15.3	16.7	47.6	284.2
IA Japan	4.5	7.1	6.6	6.9	16.6	21.7	55.3	263.2
Quartile ranking	4	4	4	1	1	4	3	1

Source: Financial Express, as at 30.09.21, total return, net of fees, income reinvested

Key risks: **Past performance is not a guide to future performance.** Investment in the Fund involves foreign currencies and may be subject to fluctuations in value due to movements in exchange rates. The Fund may invest in emerging markets/soft currencies or in financial derivative instruments, both of which may have the effect of increasing volatility.

^^The amount of income generated for distribution after deducting all expenses. *The fraction of a fund invested differently to its benchmark. A 100% active share is a fund with no holdings in the benchmark, a 0% active share is a fund identical to the benchmark.

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Sector breakdown (%)

	Fund	TSE TOPIX
Industrials	32.5	24.0
Materials	19.6	6.3
Consumer Discretionary	13.3	18.2
Information Technology	12.0	13.6
Financials	9.9	9.2
Consumer Staples	4.6	7.6
Communication Services	3.8	7.9
Real Estate	3.6	2.3
Energy	2.2	0.7

Geographic breakdown (%)

	Fund	TSE TOPIX
Japan	101.5	100.0

Top 10 holdings (%)

Hitachi	5.0
Fujitsu	4.6
Seven & I Holdings	4.6
Sumco	4.3
JFE Holdings	4.0
Toyota Motor	3.8
Nintendo	3.8
Subaru	3.6
Daikin Industries	3.4
Fanuc	3.1

Additional information

Minimum initial investment	£1,000
Minimum additional investment	£50
Ex-dividend date	30-Jun 31-Dec
Distribution date	31-Aug 28-Feb
Sedol code	3207604
ISIN code	GB0032076043

Risk ratios

Annualised over 36 months	
Alpha	-3.60%
Beta	1.26
Information Ratio	-0.27
Annualised over 260 weeks	
Volatility	21.02%
Benchmark volatility	16.26%

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*	1.75%
Included within the OCF is the Annual Management Charge**	1.60%

*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 Japan Opportunities Fund ('the Fund') and Liontrust Fund Partners LLP ('the Manager'). Liontrust Fund Partners LLP (2 Savoy Court, London WC2R 0EZ) is authorised and regulated in the UK by the Financial Conduct Authority (FRN 518552) to undertake regulated investment business. 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. Equity investments should always be considered as long term. 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.