

# INCOME

C Acc GBP Class - Fund Factsheet - Covering the month of January 2023

Chris Field, Dan Ekstein & James O'Connor

## The Fund

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

## Key information

Class Launch Date	31.12.02
Manager Inception Date of Fund	19.07.22
Comparator Benchmark 1	FTSE All Share
Comparator Benchmark 2	IA UK Equity Income
Fund Size <sup>^</sup>	£368.4m
Number of Holdings	33
Net Underlying Yield <sup>^^</sup>	3.93%
Comparator Benchmark 1 Yield	3.59%
Active Share*	63.45%

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

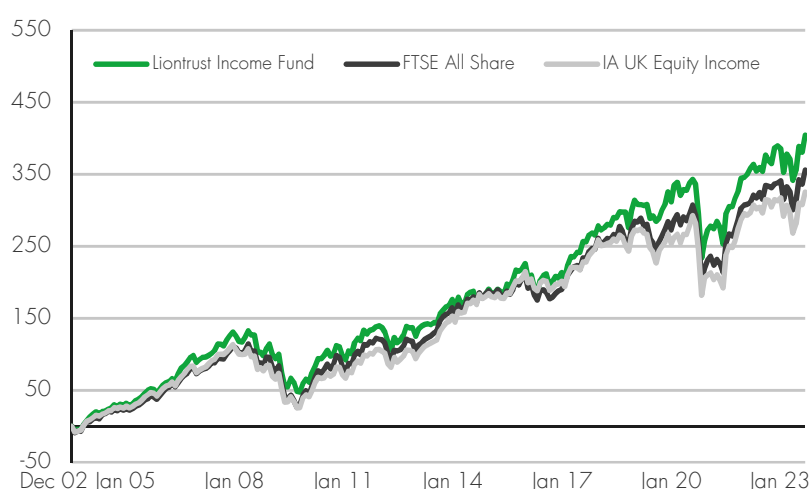
## Ratings and awards



## Our experienced fund management team

Chris Field joined Liontrust in April 2022 as part of the acquisition of Majedie Asset Management, where he had managed funds for 20 years, and is a member of the Liontrust Global Fundamental team. James O'Connor joined Liontrust as part of the acquisition of Neptune Investment Management in October 2019 and is a CFA Charterholder. Before joining Neptune, James completed his MSc in Education Research at Oxford University. Dan Ekstein joined Liontrust in April 2022 as part of the acquisition of Majedie Asset Management, where he was an Equity Analyst for three years.

## Performance since fund launch date (%)



## Discrete years' performance (%)

To previous quarter 12 months ending:	Dec 22	Dec 21	Dec 20	Dec 19	Dec 18
Liontrust Income Fund	0.9	17.6	-8.5	15.2	-3.4
FTSE All-Share Index	0.3	18.3	-9.8	19.2	-9.5
IA UK Equity Income sector average	-1.7	18.4	-10.7	20.1	-10.5
Quartile ranking	2	2	2	4	1

## Cumulative performance (%)

	1 month	YTD	3 months	6 months	1 year	3 years	5 years	Since inception
Liontrust Income Fund	4.9	4.9	10.8	5.5	7.7	15.6	26.9	404.33
FTSE All-Share Index	4.5	4.5	10.4	5.3	5.2	15.6	23.1	355.71
IA UK Equity Income sector average	4.3	4.3	11.6	4.5	2.9	11.2	17.6	325.40
Quartile ranking	2	2	3	2	1	2	1	1

Source: Financial Express, as at 31.01.23, total return, net of fees, income reinvested

**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 in the Fund involves foreign currencies and may be subject to fluctuations in value due to movements in exchange rates. The Fund holds a concentrated portfolio of stocks, if the price of one of these stocks should move significantly, this may have a notable effect on the value of the portfolio.

<sup>^^</sup>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.

# INCOME

## Sector breakdown (%)

Financials	35.3	<div></div>
Industrials	17.7	<div></div>
Consumer Discretionary	12.5	<div></div>
Consumer Staples	10.0	<div></div>
Materials	9.8	<div></div>
Healthcare	5.7	<div></div>
Energy	4.8	<div></div>
Communication Services	1.5	<div></div>

## Geographic breakdown (%)

United Kingdom	94.7	<div></div>
Luxembourg	2.5	<div></div>
Cash and Derivatives	2.7	<div></div>

## Top 10 holdings (%)

3i Group	4.5
Natwest Group	4.1
Admiral Group	3.9
Howden Joinery Group	3.8
St James's Place	3.8
Dunelm Group	3.8
Phoenix Group Holdings	3.8
HSBC	3.5
Rio Tinto	3.4
Anglo American	3.3

## Additional information

Minimum initial investment	£250,000
Minimum additional investment	£0
Ex-dividend date	01-Jan 01-Apr 01-Jul 01-Oct
Distribution date	28-Feb 31-May 31-Aug 30-Nov
Sedol code	B8JCR45
ISIN code	GB00B8JCR452

## Risk ratios

Annualised over 36 months	
Alpha	-0.01%
Beta	1.02
Information Ratio	0.00
Annualised over 260 weeks	
Volatility	15.51%
Benchmark volatility	17.26%

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*	0.84%
Included within the OCF is the Annual Management Charge**	0.75%

\*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 and the ongoing costs of underlying investments including open and closed ended collective investment schemes. 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 Income 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](http://www.liontrust.co.uk) or direct from Liontrust.