LIONTRUST

MULTI ASSET STRATEGIC BOND FUND

KEY INVESTOR INFORMATION DOCUMENT

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

Liontrust Multi Asset Strategic Bond Fund is a sub-fund of the Liontrust Multi-Asset Investments ICVC II and categorised as a UCITS scheme. This document is based upon the S Acc class (ISIN: GB00BCZW5N28). This Fund is managed by Liontrust Fund Partners LLP, a subsidiary of Liontrust Asset Management PLC.

Objective

- The Fund seeks to achieve growth through a combination of capital growth and income.

Policy

- The Fund is an actively managed fund of funds.
- The Fund invests at least 70% of its assets in other funds (underlying funds) including funds which are traded on stock exchanges (investment trusts and exchange traded funds), other closed-ended funds and funds which are managed by Liontrust or its associates.
- The underlying funds will primarily (meaning at least 70%) invest in bonds denominated in (or hedged back to) pounds sterling.
- The Fund may also invest directly or indirectly (through underlying funds) in a range of asset classes and financial instruments including shares, bonds, money market instruments, freely transferable rights to buy other investments at a future date (warrants), financial contracts that derive their values from those of other investment instruments or indices (derivatives) and deposits.
- The Fund may also obtain indirect exposure to property through Real Estate Investment Trusts and shares in property investment companies.
- When investing directly in bonds, the Fund will favour investment grade securities (that is, securities with a credit rating of at least BBB as rated by Standard and Poor's or Baa3 as rated by Moody's), but the Fund may also invest in non-investment grade securities.
- When required to manage liquidity, or the Fund's risk, the Fund may hold its assets in cash or deposits and money market instruments. The Fund may use derivatives to help achieve the investment objective (investment purposes) as well as to reduce risk or to manage the Fund more efficiently (often referred to as "efficient portfolio management").
- Currently the Fund is not intending to use derivatives.
- The base currency of the Fund is pounds sterling.

Recommendation

- This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

How to buy

- You may buy or sell shares on a daily basis (but not weekends or Bank Holidays). Orders must be received by 12:00 noon for execution at 8:00am valuation on the following day. Further details can be found at www.liontrust.co.uk.

Investment process

- There are three key stages.
- Fund selection: The fund managers believe the key elements that should underpin fund selection are: investment process, fund manager experience, fund manager knowledge and fund manager incentive (including remuneration).
- Portfolio construction: the fund managers consider how each holding interacts with each other in terms of correlation, risk and return to ensure the benefits identified at the holding and sector levels are not diversified away when grouped together at the fund level.
- Monitoring, review and risk management: The fund managers are given regular updates, including in-depth data, on the underlying funds to ensure they are being managed according to their stated objectives and investment processes.

Risk and reward profile

Lower Risk
Typically lower rewards

Higher Risk
Typically higher rewards



- This Synthetic Risk and Reward Indicator (SRRI) is based on historical data and may not be relied upon to gauge the future risk profile of the Fund.
- The SRRI shown is not guaranteed to remain the same and may shift over time.
- The lowest category (1) does not mean 'risk free'.
- The Fund's risk and reward category has been calculated using the methodology set by the European Commission. It is based upon the rate by which the Fund or a representative fund or index's value has moved up and down in the past.
- The risk profile used by Liontrust to produce the long-term asset allocation differs from the Synthetic Risk and Reward indicator shown elsewhere in this document, so the two rankings may not be the same.
- The Fund is categorised 4 primarily because of its exposure to a diversified portfolio of funds invested in mainly fixed income with some equities and other asset classes.
- The SRRI may not fully take into account the following risks:
  - that a company may fail thus reducing its value within the Fund;
  - overseas investments may carry a higher currency risk. They are valued by reference to their local currency which may move up or down when compared to the currency of the Fund.
  - Bonds are affected by changes in interest rates and their value and the income they generate can rise or fall as a result;
  - the creditworthiness of a bond issuer may also affect that bond's value. Bonds that produce a higher level of income usually also carry greater risk as such bond issuers may have difficulty in paying their debts. The value of a bond would be significantly affected if the issuer either refused to pay or was unable to pay.
- Some of the underlying funds may invest in derivatives, which can, in certain circumstances, create wider fluctuations in their prices over time.
- Investments in emerging markets may involve a higher element of risk due to less well-regulated markets and political and economic instability. This may result in higher volatility and larger drops in the value of the fund over the short term.
- Liquidity Risk: if underlying funds suspend or defer the payment of redemption proceeds, the Fund's ability to meet redemption requests may also be affected.
- Counterparty Risk: any derivative contract, including FX hedging, may be at risk if the counterparty fails.
- Index Tracking Risk: the performance of any passive funds used may not exactly track that of their indices.
- For full details of the Fund's risks, please see the prospectus which may be obtained from Liontrust (address overleaf) or online at www.liontrust.co.uk.

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Charges for this fund

- The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None

- This is the maximum that might be taken out of your money before it is invested.

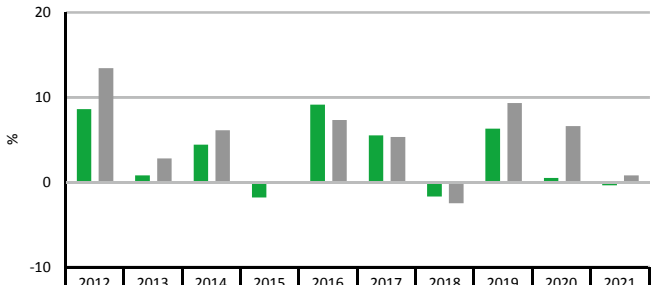
Charges taken from the Fund over the year	
Ongoing charges	0.77%

Charges taken from the Fund under certain specific circumstances	
Performance fee	None

- **The entry and exit charges** shown are maximum figures. In some cases you might pay less – you can find this out from your financial adviser or fund platform if you are not using a financial adviser.
- **The ongoing charges** figure is based on expenses as at 31 December 2021. This figure may vary from year to year. It excludes:
  - performance fees;
  - portfolio transaction costs, except in the case of an entry/exit charge paid by the UCITS when buying or selling units/shares in another collective investment undertaking.
- For more information about charges, please see the Charges and Expenses section of the Fund's prospectus, which is available electronically at www.liontrust.co.uk.

Past performance

- Past performance is not a guide to future performance. It has been calculated on the basis that any distributable income of the Fund has been reinvested. The past performance shown in the chart takes into account all charges except entry and exit charges.
- The Fund launch date is 07 April 2003.
- The S Acc share class launch date is 03 December 2013. Performance shown before this date relates to the R Net Acc share class.
- The base currency of the Fund is pounds sterling.



	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Liontrust MA Strategic Bond S Acc	8.6	0.8	4.4	-1.8	9.1	5.5	-1.7	6.3	0.5	-0.4
IA Sterling Strategic Bond	13.4	2.8	6.1	-0.2	7.3	5.3	-2.5	9.3	6.6	0.8

Practical information

Authorisation	This Fund is authorised in the UK and regulated by the Financial Conduct Authority.
Depositary	Bank of New York Mellon (International) Ltd.
Investment Adviser	Liontrust Investment Partners LLP.
Further information	Copies of the prospectus and the latest annual and half-yearly reports, which are the primary source of additional information, are available, without charge, from Liontrust Fund Partners LLP, 2 Savoy Court, London, WC2R 0EZ. They are also available electronically at www.liontrust.co.uk.
Taxation	UK tax legislation may have an impact upon your own personal tax position.
Fund prices and other information	The Fund's last published price is available from Liontrust Fund Partners LLP at www.liontrust.co.uk or by writing to us at 2 Savoy Court, London, WC2R 0EZ or by telephoning 0344 892 0349 during business hours (9.00am – 5.00pm).
Remuneration	Information on the current remuneration policy of the Fund, including a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits, is available at www.liontrust.co.uk. A paper copy of this information is available free of charge upon request from Liontrust Fund Partners LLP at 2 Savoy Court, London, WC2R 0EZ.

Liontrust Fund Partners LLP may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund. This Key Investor Information is accurate as at 15 February 2022.