

UK domiciled

LIONTRUST SUSTAINABLE FUTURE GLOBAL GROWTH FUND

Fund sustainability report: Q2 2024

Marketing communication





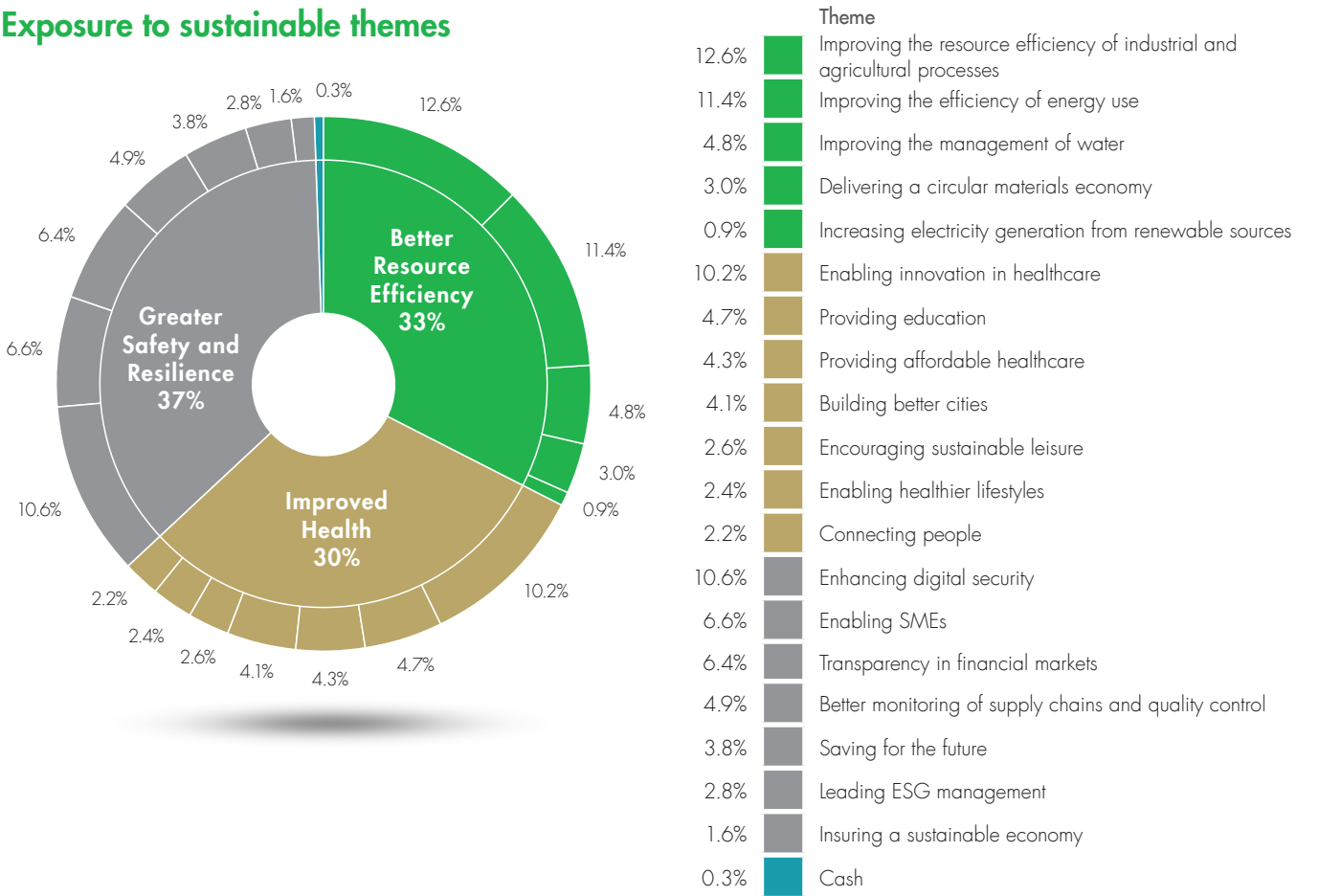
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Exposure to positive sustainability investment trends

We look to invest in companies having a positive impact on our economy by making it cleaner, healthier or safer. Exposure to 19 of our 22 Sustainable investment themes is shown below. For more detail on the sustainable themes, see liontrust.com/sustainable

Exposure to sustainable themes



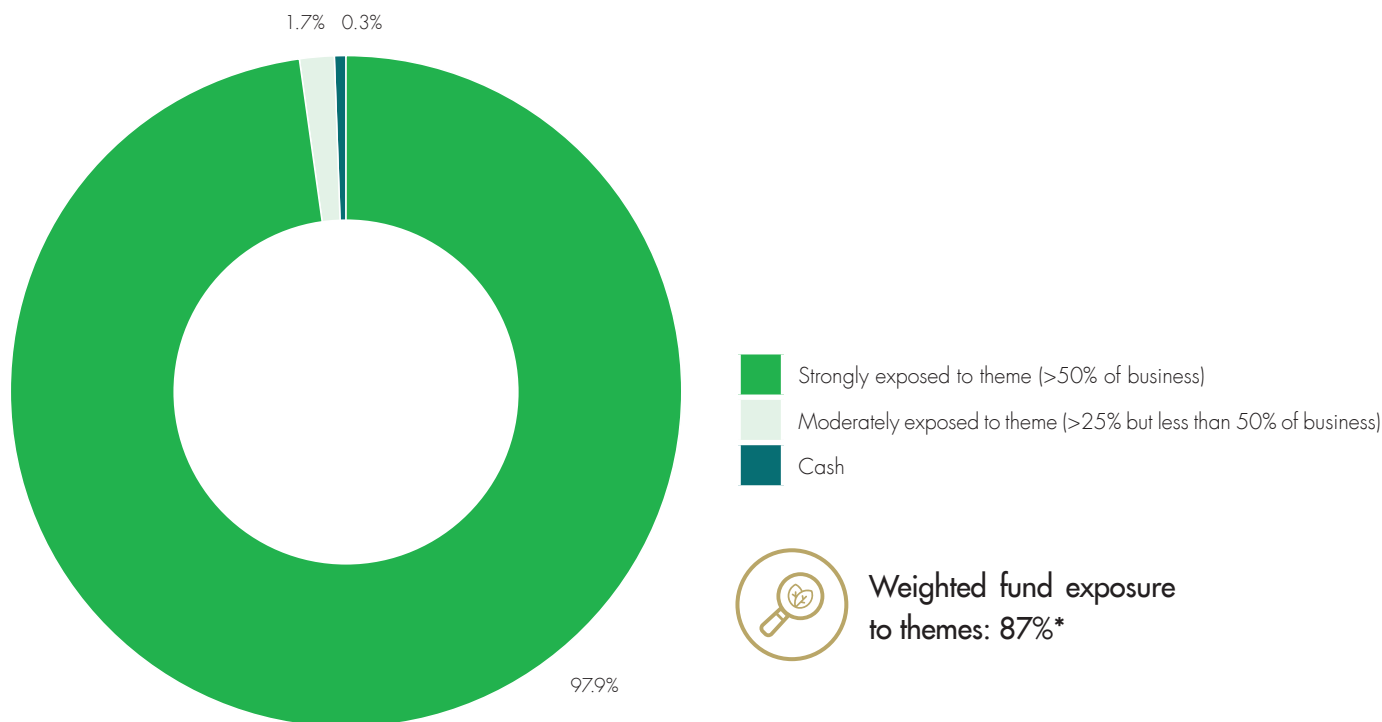
Source: Liontrust / Factset, 30 June 2024

Exposure to positive sustainability investment trends

Sustainable investment themes: how much of business is exposed

This analysis shows what proportion of companies held in the fund is exposed to the Sustainable investment themes: 97.9% of the fund is invested in companies that are strongly exposed to our themes (which

means more than 50% of the business's revenues); a further 1.7% of the fund is invested in companies that are moderately exposed to our themes, which means between 25% and 50% of revenues.



Source: Liontrust / Factset, 30 June 2024. *Average weighted exposure to themes from companies in the fund

Alignment with UN Sustainable Development Goals

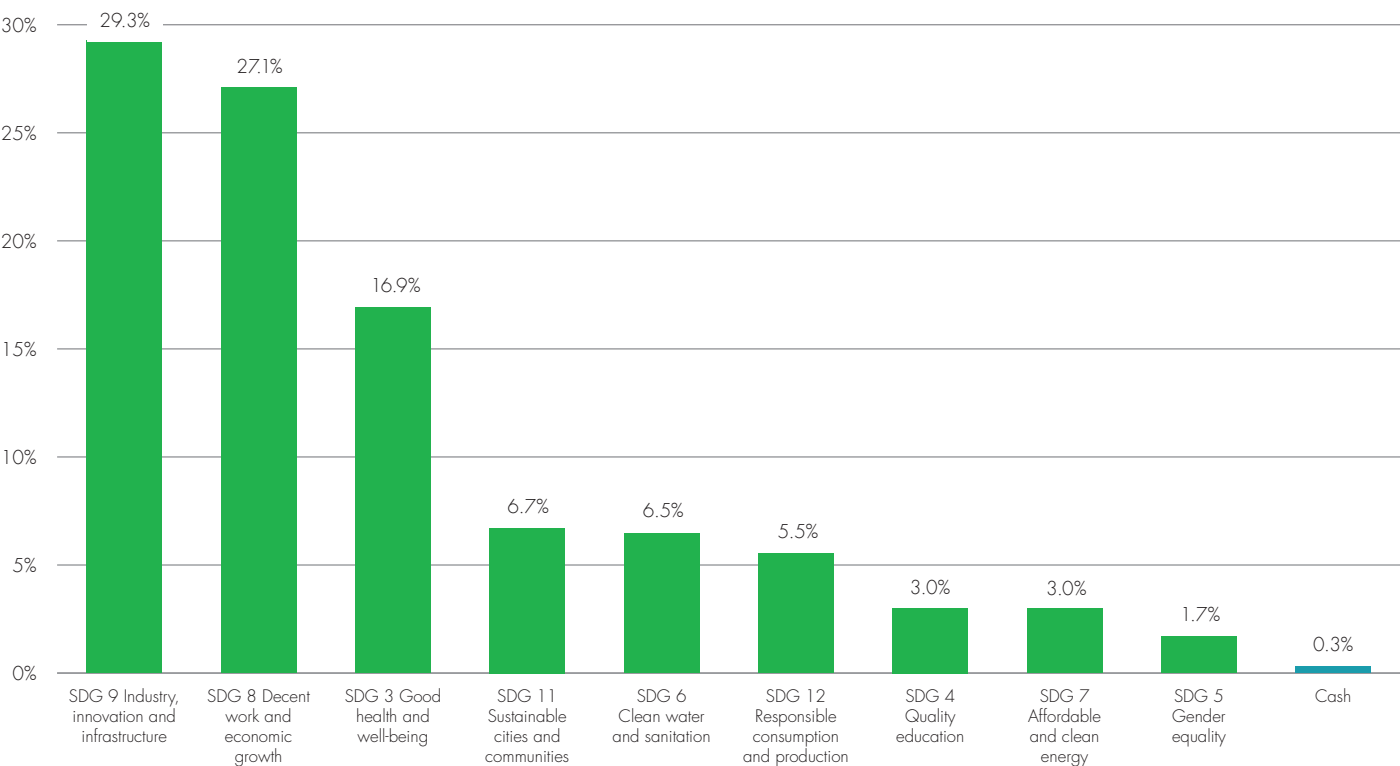
This analysis shows how the Sustainable investment themes are linked to the United Nations’ Sustainable Development Goals (SDGs).

All of the Sustainable investment themes are linked to SDGs and the underlying Key Performance Indicator they relate to have been identified in the SDG text.

SDG 9: Industry, innovation and infrastructure (29.3%); SDG 8: Decent work and economic growth (27.1%); and SDG 3: Good health and well-being (16.9%).

The fund is exposed to nine of the 17 UN SDGs.

Sustainable investment themes mapped to UN Sustainable Development Goals (% of fund exposure)



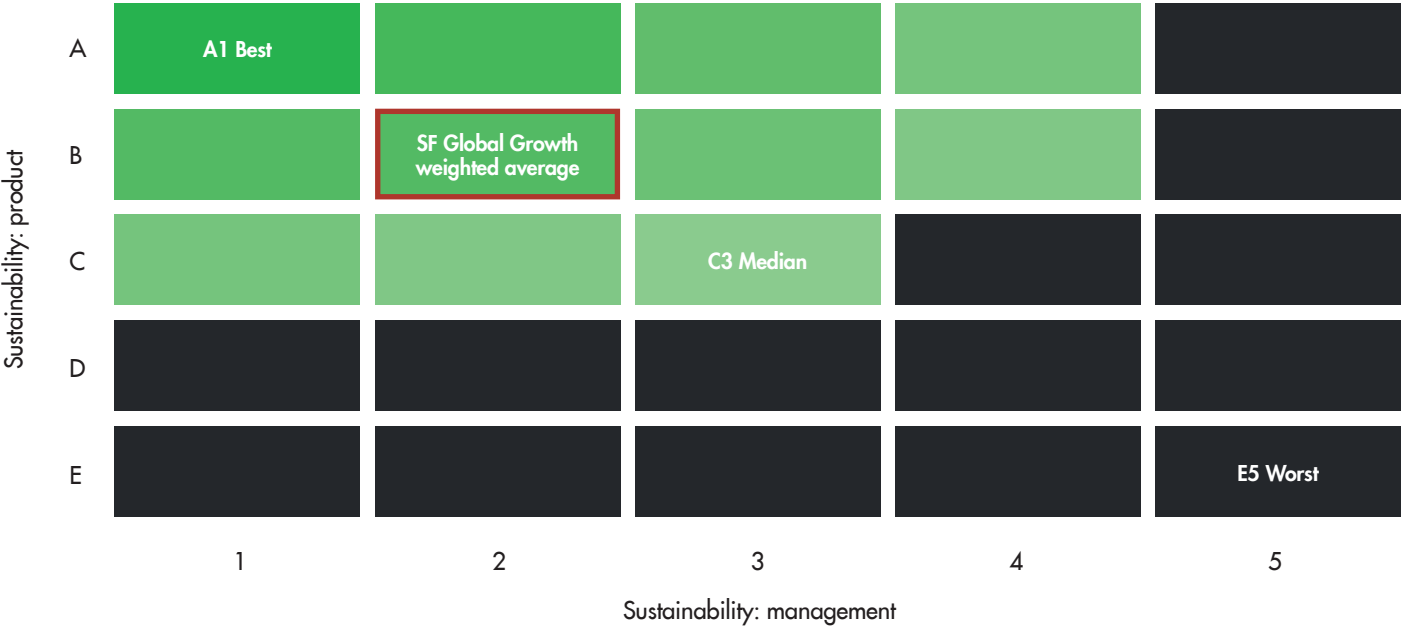
Source: Liontrust / Factset, 30 June 2024
www.un.org/sustainabledevelopment

Assessment of how sustainable companies are:

Sustainability Matrix Rating

We assess every company using our proprietary Sustainability Matrix Rating, which measures how sustainable the products and services are as well as how well they manage the material environmental, social and governance (ESG) matters related to their business.

The weighted average Sustainability Matrix rating for the fund is B2 (marked in red in the figure below). This shows the fund is invested in companies whose products and services are more sustainable and whose management of ESG aspects of their business is better than the market it invests in. Companies which are rated in the grey area of the Sustainability Matrix (worse than C3) are not eligible for this fund.

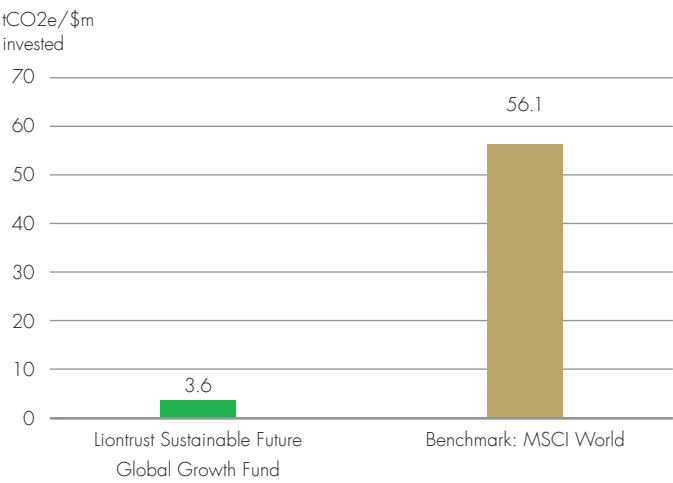


Source: Liontrust / Factset, 30 June 2024

Climate change: portfolio data on carbon, solutions and fossil fuels

Carbon emissions of fund compared to conventional benchmark

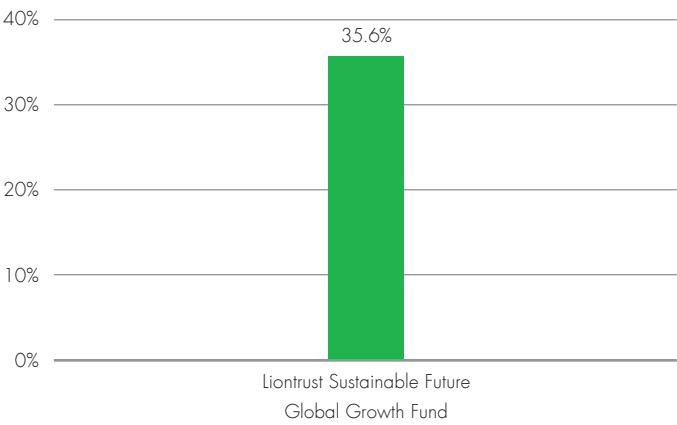
This analysis shows the investments in the fund emit 93.6% less carbon (tCO2e / \$m invested) than the market it invests in. This independent analysis includes direct emissions forming scope 1 and scope 2 emissions only*.



Source: MSCI Climate Risk as at 30 June 2024. The MSCI World Index is the mainstream Equity benchmark for this fund. Carbon emissions (tCO2e/\$million invested) data available for 97.1% of the fund and 98.9% of the benchmark. *Scope 1 emissions are direct greenhouse (GHG) emissions that occur from sources controlled or owned by an organisation (associated with fuel combustion in boilers, furnaces, vehicles and so on). Scope 2 emissions are indirect GHG emissions associated with the purchase of electricity, steam, heat, or cooling. Scope 3 (all indirect emissions, not included in scope 2, that occur in the value chain of the reporting company) is important but not currently available in a consistent data set with enough coverage to be included in this independent analysis.

Companies offering clean technology solutions

This analysis shows that the fund holds 35.6% of companies that MSCI has determined are providing clean technology solutions.



Source: MSCI Carbon Analytics as at 30 June 2024.

	Carbon Footprint (tCO2e / \$m invested)	Carbon Intensity (tCO2e/\$m sales)	Weighted Average Carbon Intensity (tCO2e/\$m sales)	Carbon Emissions Data Availability (Market value)
Liontrust SF Global Growth Fund	3.6	18.5	21.4	97.1%
Benchmark: MSCI World	56.1	129.6	94.2	98.9%
Fund relative to benchmark	-94%	-86%	-77%	

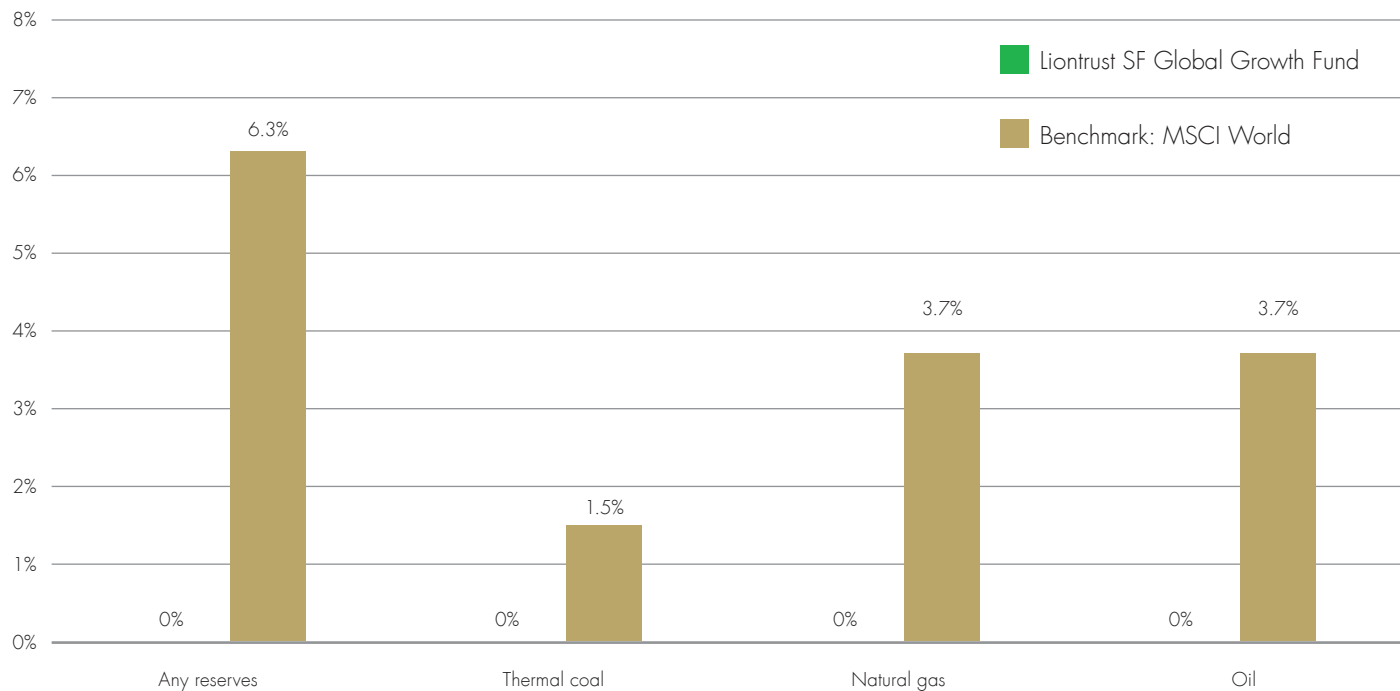
Source: MSCI Climate Risk as at 30 June 2024. At the issuer level, Carbon Intensity is the ratio of annual scope 1 and 2 carbon emissions to annual revenue.

Weight of holdings owning fossil fuels

Weight of companies owning fossil fuel reserves Liontrust SF Global Growth

This analysis shows the fund holds no companies which have fossil fuel reserves: 0% exposure to any fossil fuel reserves; 0% exposure to thermal coal reserves; 0% exposure to natural gas reserves; and 0% exposure to oil reserves.

Based on the third-party available data (which covers 97.1% of the fund's holdings and 98.9% of the benchmark), the fund holds no exposure to fossil fuel reserves. Our own additional analysis concludes that we are not holding companies with significant exposure to fossil fuel reserves in any companies not covered by this data set. Fossil fuel reserves include coal, gas, and oil reserves.



Source: MSCI Carbon Analytics as at 30 June 2024. The MSCI World Index is one of two comparator benchmarks for this fund

All Fund holdings

Alphabetical list showing all holdings in the fund along with their sector, our Sustainability Matrix Rating and Sustainable investment theme. The fund is invested in 48 companies.

Company name	Sector	Sustainability Matrix	Sustainable investment theme	What this company does and how it contributes to a more sustainable economy
Advanced Drainage Systems, Inc.	Industrials	B2	Delivering a circular materials economy	Advanced Drainage Solutions is focused on developing solutions for water management, while keeping plastic out of landfills. It is a leading manufacturer of products that capture and store water preventing excessive stormwater runoff and products that improve water quality, keeping waterways safe from pollution.
Adyen N.V.	Financials	B1	Enhancing digital security	Adyen makes transacting online safer and easier. The company has one platform and is focused purely on organic growth. Returns are best in class and the culture is fantastic.
Agilent Technologies, Inc.	Health Care	A1	Better monitoring of supply chains and quality control	Agilent is a leading test and measurement company. Its products help us ensure the air we breathe, the water we drink and the food we eat isn't affected by dangerous impurities. It also has a growing diagnostics business which enables innovation in healthcare.
Alcon AG	Health Care	A2	Enabling healthier lifestyles	Alcon is an American-Swiss medical device company specialising in design and manufacture of interocular lenses, consumables used in ophthalmic surgery and consumer contact lenses. It is the dominant player within implantable lenses and surgical consumables with 37% and 58% market share respectively, and the number 2 player in contact lenses with 22% market share.
Alphabet Inc.	Communication Services	B3	Providing education	Alphabet's largest business is the core Google search business. By indexing the world's information and providing it online for free to the majority of users, we believe Google provides clear benefits to society.
American Tower Corporation	Real Estate	B2	Connecting people	American Tower owns, operates and develops wireless communications and broadcast towers worldwide, renting its portfolio over 220k communications sites to mobile network operators and space and connectivity in its newly acquired US data centres to a wide client base. AMT benefits from growth in communications: 5G, small cells and IoT will increase demand for telecoms infrastructure, and network densification is key.
ANSYS, Inc.	Information Technology	B2	Improving the resource efficiency of industrial and agricultural processes	Simulation software is the process of modelling a real-world phenomenon with a set of mathematical formulae. Essentially, it is a computer programme that allows the user to observe an operation through simulation without physically performing that operation. The virtual testing and monitoring enables higher safety and quality standards in the design, development and maintenance of our products and Ansys is the global leader in complex multi-physics real-world simulations.

Source: Liontrust / Factset, 30 June 2024

All Fund holdings

Company name	Sector	Sustainability Matrix	Sustainable investment theme	What this company does and how it contributes to a more sustainable economy
ASM International N.V.	Information Technology	B2	Improving the efficiency of energy use	ASM is the market leader in Atomic Layer Deposition (ALD) manufacturing tools for the semiconductor industry. ALD is a critical process for customers to produce chips in a Gate-All-Around (GAA) architecture, which enables an improvement in energy efficiency of approximately 25%.
ASML Holding NV	Information Technology	B1	Improving the efficiency of energy use	ASML remains at the forefront of improving semiconductor fabrication through EUV development and holistic lithography. Smaller process nodes means more chips per wafer in manufacture and smaller, cheaper, more reliable, more energy efficient and more powerful end products. These advances in semiconductor manufacturing underpin improvements in Logic Chips and the ever-greater processing power of our computers, which in turn drives almost every aspect of our technological, scientific and commercial breakthroughs.
Autodesk, Inc.	Information Technology	B1	Improving the resource efficiency of industrial and agricultural processes	Autodesk provides software for construction, manufacturing and entertainment industries. Its products effectively lead the digitisation of these industries, which in turn directly reduces resource wastage, wasted time and watered costs. The Building Information Management (BIM) secular trend in construction is being driven by Autodesk's market-leading products.
Avanza Bank Holding AB	Financials	B2	Saving for the future	Avanza is an investment platform helping people save for their retirement in a cost effective manner in Sweden. They are particularly proactive on sustainable investment and in promoting inclusion of women on their platform, with targets to increase female participation further.
Bright Horizons Family Solutions Inc	Consumer Discretionary	A2	Providing education	Bright Horizons provides high-quality educational services, chiefly for 0-4 year olds, that are paid for by the employees but subsidised as part of benefits. This gives the opportunity for full-time working households to continue their careers, while ensuring their children are in the best possible setting.
Brown & Brown, Inc.	Financials	B4	Insuring a sustainable economy	Brown & Brown is the 5th largest US insurance broker, helping clients throughout the insurance lifecycle, from selecting the appropriate level of protection, all the way through to the claims process. B&B also help to place niche risks with specialist insurers such as wind and flood insurance that are associated with climate change, or help insurers to price said risk when they do not have the expertise.
Cadence Design Systems, Inc.	Information Technology	B1	Improving the efficiency of energy use	Cadence provides EDA, technology that designs and optimises semiconductor chips. Its technology facilitates innovation behind many of our themes related to the digitalisation of the global economy. Semi-conductor technologies are the back bone of key technological transitions, such as Electric Vehicles and Renewable Energy, and Cadence's tools are crucial in ensuring more energy efficient and powerful semi-conductor chips.

Source: Liontrust / Factset, 30 June 2024

All Fund holdings

Company name	Sector	Sustainability Matrix	Sustainable investment theme	What this company does and how it contributes to a more sustainable economy
Charles Schwab Corporation	Financials	B3	Saving for the future	Schwab is ensuring investment products are available to a wide range of savers, and addressing the acute need to save for the future. The company uses its increasing scale to pass on lower costs to its customers.
Compass Group PLC	Consumer Discretionary	C1	Leading ESG management	Compass Group provides catering services globally; it serves 5.5 billion meals a year and employs 550k people across 50k client locations. We are holding the company for the way it manages its key Environmental, Social and Governance issues, which we believe are best in class and leads to superior growth and margin progression over the long run.
Ecolab Inc.	Materials	B1	Improving the management of water	Ecolab is the global leader in improving the management of water across the hospitality and industrial sectors.
Edwards Lifesciences Corporation	Health Care	A2	Enabling innovation in healthcare	Edwards Lifesciences develop and supplies patient-focused medical innovations for heart disease and critical care monitoring.
Ferguson plc	Industrials	B2	Building better cities	Ferguson provides sanitation equipment and infrastructure, water infrastructure equipment and extends the useful life of all this infrastructure in the built environment.
Infineon Technologies AG	Information Technology	B1	Improving the efficiency of energy use	Infineon is a German company that produces efficient power management chips, which are used across the economy in electronics, particularly in computing and mobiles as well as autos and industrial automation. It is the largest player in power semi-conductors, which are key for electrification, so they are well positioned here.
Intuit Inc.	Information Technology	B2	Enabling SMEs	Intuit provides accounting software to individuals, small businesses and the self employed, helping them manage their money, reduce their debt and file taxes.
Intuitive Surgical, Inc.	Health Care	A2	Enabling innovation in healthcare	Intuitive is committed to advancing patient care in surgery and other acute medical interventions. The company is focused on innovating to enable physicians and healthcare providers to improve the quality of and access to minimally invasive care.
IQVIA Holdings, Inc.	Health Care	A4	Providing affordable healthcare	IQVIA connects healthcare organisations and patients with data in an effective way to ensure faster decision making on healthcare outcomes. At its heart IQVIA is a people business. There are two ways it makes money; 1. Selecting and running clinical trials for its customers, 2. Obtaining and tidying medical data for its customers. The benefit of being good at the later, provides competitive advantage in the former.

Source: Liontrust / Factset, 30 June 2024

All Fund holdings

Company name	Sector	Sustainability Matrix	Sustainable investment theme	What this company does and how it contributes to a more sustainable economy
Keyence Corporation	Information Technology	B3	Better monitoring of supply chains and quality control	Keyence is the global leader in sensor and vision technology. Its products significantly reduce production errors and faults, reduce energy consumption and improve overall efficiency.
London Stock Exchange Group plc	Financials	B1	Transparency in financial markets	LSEG reduces risk in the financial system by acting as an independent central counterparty to facilitate trades. Furthermore, companies that are listed on exchanged are held to higher standards of financial transparency, which increases transparency in financial markets. The combination of Post Trade and Capital Markets segment makes up 34% of revenues. In the largest Data & Analytics segment, LSEG provides tools to investors that enable them to make informed decisions about managing risk. LSEG's most significant impact is within the Risk Intelligence business, making up 6% of sales. Tools such as WorldCheck and GIACT are used in financial crime prevention like terrorist financing and money laundering, as well as identifying potential fraud.
Masimo Corporation	Health Care	B4	Providing affordable healthcare	Masimo's focus is patient safety. Their development of products for non-invasive patient monitoring helps provides better quality of therapy, reduces hospital errors and ultimately benefits patients, providers and payers with better outcomes and reduced overall costs. Two thirds of revenues come from the world's most accurate pulse oximetry technology, which is exposed to our theme of Enabling innovation in healthcare.
Microsoft Corporation	Information Technology	B1	Improving the resource efficiency of industrial and agricultural processes	Microsoft's software and services empowers businesses all over the world to be more efficient. Through their cloud offering they reduce the environmental costs of businesses to run compute power and storage and through their cyber security products they protect businesses from being hacked. Finally, at a basic level, their MS Office suite helps businesses operate more efficiently and products such as Teams reduces the requirement for employees to travel and reduces friction within and between businesses.
Morningstar, Inc.	Financials	B2	Transparency in financial markets	Morningstar provides capital market participants with data, research, and tools to comply with regulations. By increasing the availability of information, market participants are better able to manage investment risk, and meet the standards that regulators implement in order to protect the end consumer. Sustainalytics and Pitchbook are both among the top providers of ESG and private markets information, which are emerging areas of significant growth and lower transparency than more mature segments of capital markets. DBRS (an NRSRO) and Morningstar Advisor Workstation are also strongly exposed to the theme of increasing transparency because both businesses help financial market participants to comply with SEC regulations. Morningstar is also exposed to our Saving for the Future theme, through its Morningstar Retirement, Investment Management and Index businesses.

Source: Liontrust / Factset, 30 June 2024

All Fund holdings

Company name	Sector	Sustainability Matrix	Sustainable investment theme	What this company does and how it contributes to a more sustainable economy
Nasdaq, Inc.	Financials	B1	Transparency in financial markets	As an exchange, Nasdaq reduces counterparty risk in the financial system by acting as an independent facilitator of trades. However, Nasdaq has diversified away from revenues generated through trading, which now represents approximately just 20% of revenues today. Nasdaq is aligned to our theme of Enabling Transparency in Financial Market, which seeks to find companies that enable market participants and regulators greater insight into financial markets to manage risk. The company is a leading provider of solutions that help to detect financial crime and enable capital market surveillance by regulators within their Financial Technology segment, which we expect to generate over 40% of group revenues in 5 years. Nasdaq is also aligned with our Enabling Transparency in Financial markets theme through it's Data & Listings business. Companies that are listed on stock exchanges face increased disclosure requirements, and as a Nationally Recognised Exchange by the SEC, Nasdaq have supervisory responsibilities over its listed companies.
NVR, Inc.	Consumer Discretionary	B2	Building better cities	NVR builds high-quality homes that have better energy efficiency ratings than the average new homes built by competitors. The management team has built up a culture of focusing on efficiency and scale alongside excellent capital allocation. Similar to the UK, there is a large shortfall in the number of homes being built every year and so homebuilders play a crucial role in meeting that demand. 90% of the company's revenues come from building and selling homes, so the company has 90% exposure to the theme of Building Better Cities. The remaining 10% is from providing mortgages, so that segment is exposed to the theme of Financing housing.
Palo Alto Networks, Inc.	Information Technology	A2	Enhancing digital security	Palo Alto provides cyber security solutions for over 85,000 organisations. Its strategy is to build on the leading firewall product and move to subscription-based firewall and security as a service. This is increasingly based on consumption of data, meaning the market for security solutions will grow as data increases and more of this data is shifted into the cloud.

Source: Liontrust / Factset, 30 June 2024

All Fund holdings

Company name	Sector	Sustainability Matrix	Sustainable investment theme	What this company does and how it contributes to a more sustainable economy
Paylocity Holding Corporation	Industrials	B3	Enabling SMEs	<p>Paylocity is a leading Human Capital Management (HCM) software provider. Its products enables its customers, which are primarily small businesses, to manage the increasingly complex demands of managing its employees. It is the technology leader in an increasingly complex environment given the sheer scale of differing tax jurisdictions for employees across the US. It provides a pure Software as a Service (SAAS) offering, which builds on a single data entry for each employee, and connects to their sophisticated algorithm to solve tax and pay deductions efficiently. They also lead the industry in bolt on offerings which allow employers to connect with their employees, ensuring employee engagement and a more connected employee base.</p> <p>It contributes to a sustainable economy by ensuring businesses can pay their employees on time, and can accurately collect taxes. It is important for businesses to be able to engage with their employees, to enhance worker wellbeing. Its simple technology offering is also targeted towards Small and Medium Businesses (SME's), which ensure this potentially complex task is simplified and outsourced effectively. This ensures smaller business owners can focus on running their business and their customers, confident their employees are being paid and taxed correctly and on a timely basis. It also ensures employers have a much better understanding of employee feedback</p>
PayPal Holdings, Inc.	Financials	B2	Enhancing digital security	<p>90% of PayPal's revenues are centred on making transacting online safer and easier for both merchants and consumers. The two-sided network they have built up over the years helps them reduce fraud rates and improve conversion costs for merchants and consumers alike.</p>
PTC Inc.	Information Technology	B2	Improving the resource efficiency of industrial and agricultural processes	<p>PTC is an Industrial Design technology business for niche industrial end markets. It effectively supports the digitalisation of the manufacturing industry. This in turn helps reduce production errors and the associated materials waste and emissions.</p>
Ringkjøbing Landbobank A/S	Financials	B1	Enabling SMEs	<p>Ringkjøbing Landbobank is one of the best-run banks in the industry, serving individuals and SMEs. Customer satisfaction rates are best in class and loan losses are non-existent. They focus on profitable and niche areas such as renewable infrastructure lending or dental practices and offer a full-service banking model.</p>
Roche Holding AG	Health Care	A1	Enabling innovation in healthcare	<p>Roche focusses on discovering and developing innovative pharmaceuticals and diagnostics.</p>
ServiceNow, Inc.	Information Technology	B1	Leading ESG management	<p>ServiceNow builds workflow tools for companies to automate previously manual tasks. This reduces waste and by freeing up employee time, helps makes companies more efficient.</p>

Source: Liontrust / Factset, 30 June 2024

All Fund holdings

Company name	Sector	Sustainability Matrix	Sustainable investment theme	What this company does and how it contributes to a more sustainable economy
Siemens Aktiengesellschaft	Industrials	A3	Improving the resource efficiency of industrial and agricultural processes	Siemens is a conglomerate has which some unique technologies which are the driving force behind the transition to a more sustainable economy. The largest business is Digital Industries which offers technologies which support the digitalisation of the global manufacturing sector, driving resource and cost efficiencies in a sector that is responsible for around a quarter of all carbon emissions globally. Smart Infrastructure is another unique business which offers products and solutions to the support the global transition from fossil to renewable energy sources, and the associated transition to smarter , more sustainable buildings and materials. Mobility is a leading pay on rail and rail infrastructure, another key component of the shift towards a lower carbon economy. Healthcare is the final business which provides healthcare and diagnostic equipment, helping to improve the quality of life for patients across the world.
Spotify Technology S.A.	Communication Services	B1	Encouraging sustainable leisure	Spotify is the world's dominant audio platform, with nearly 300 million monthly active users in over 70 countries around the world. Spotify has two options for users; (i) paid ad-free subscriptions (single and multi-user accounts) (ii) free ad-supported subscriptions. The Spotify platform initially offered music streaming, with nearly all the world's back catalogue of recorded music, but in the last three years, it has invested into offering podcasts on the same bundled audio platform.
TechnoPro Holdings, Inc.	Industrials	B2	Improving the resource efficiency of industrial and agricultural processes	Technopro delivers skilled engineers to important sectors of the global economy, driving innovation in key industrial and automotive sectors. The adoption of technology in these key sectors, which account for a significant amount of global carbon emfissions, is the driving force behind the transition to a low carbon. Skilled technology engineers are a key component of this technological change, and Technopro is at the heart of ensuring that their is a pool of this skilled labour. It also helps solve a long standing problem inherent in the Japanese skilled labour market, where skilled employees are not rewarded in line with their contribbificantly improving resource the hi efficiency, and the ution, leading to poor employee satisfaction and morale.
Thermo Fisher Scientific Inc.	Health Care	A3	Enabling innovation in healthcare	ThermoFisher Scientific is a key enabler of innovation within the healthcare and life science industries. It provides instruments, reagent and consumables, as well as software and services to those progressing science for academic, governmental and commercial purposes.
TopBuild Corp.	Consumer Discretionary	B2	Improving the efficiency of energy use	Topbuild is the largest installer and distributor of insulation products and related building materials in the US. They help to insulate our buildings and homes, making them more energy efficient, and therefore cutting carbon emissions.

Source: Liontrust / Factset, 30 June 2024

All Fund holdings

Company name	Sector	Sustainability Matrix	Sustainable investment theme	What this company does and how it contributes to a more sustainable economy
Trex Company, Inc.	Industrials	B2	Delivering a circular materials economy	Trex manufactures non-wood decking and railing products from waste wood fibres and recycled plastic, upcycling 400 million pounds of plastic each year from post-consumer waste. Although the products mimic wood, they require less maintenance and last longer.
Veralto Corporation	Industrials	B4	Improving the management of water	Veralto is a US business which operates in two areas: 60% of the business relates to the management of water including instrumentation to measure water quality, water treatment equipment and membranes. The remainder of the business is involved in specialist printing which helps with supply chain traceability and ensuring product labelling meets regulatory guidelines.
VeriSign, Inc.	Information Technology	B3	Enhancing digital security	VeriSign operates is a provider of domain name registry services and internet infrastructure. The company enables the security, stability, and resiliency of key internet infrastructure and services. VeriSign is a simple business, but it performs a critically important business for the global economy in operating two of the most important global internet root servers. This provides registration services and authoritative resolution for the .com and .net top-level domains.
Vestas Wind Systems A/S	Industrials	A2	Increasing electricity generation from renewable sources	Vestas manufactures and services wind turbines globally. The company operates in two segments; Power Solutions and Service. The Power Solutions segment sells wind turbines, wind power plants and development sites. Wind power is a renewable and low carbon source of energy and the company contributes to reducing emissions from the electricity grid by providing cost competitive, wind derived electricity.
Visa Inc.	Financials	B2	Enhancing digital security	Visa connects the world's financial institutions enabling efficient and safe payment transactions.
West Pharmaceutical Services, Inc.	Health Care	B2	Enabling innovation in healthcare	West design and produce high quality integrated containment and delivery systems for injectable drugs and healthcare products. Key customers include biologic, pharma, diagnostic and medtech companies. The focus here is on quality – excellence in manufacturing, scientific and technical expertise to ensure delivery of safe and efficacious drug products to patients. West's expertise and high quality standards facilitate the delivery of medicine to patients around the world. West offers innovation and expertise to help maintain the quality and efficacy of very impactful drug types like biologics injectables and cell and gene therapies.
Cash				

Source: Liontrust / Factset, 30 June 2024

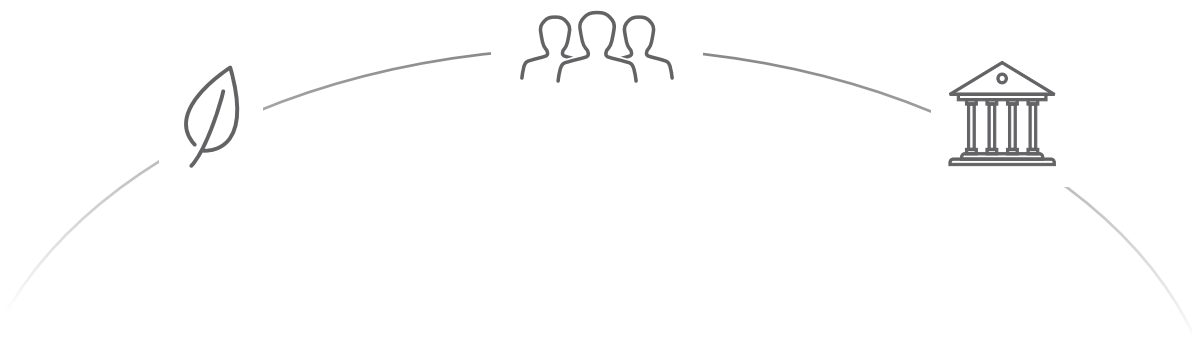
Additional ESG metrics

We have committed to disclose additional ESG data for investors in the SF Funds. The following data relating to social, governance and human rights metrics has been requested by investors or sustainability labels. We have engagement and voting policies designed to improve the social, governance, environmental and human rights aspects for the companies in which the fund invests.

Data availability is improving. For example, in the case of staff turnover, where data availability was as low as 20-25% when we first started disclosing this in 2019, it has now nearly doubled. Our engagement priority is to encourage companies to participate in the Workforce Disclosure Initiative, which aims to target companies to report more information on how they manage staff and we believe is contributing to this increased disclosure on social metrics.

For human rights, we use data on the United Nations Global Compact as a proxy. The UN Global Compact is a set of principles to minimise unintended negative impacts in terms of harm to the environment and society and includes a significant amount relating to labour rights and human rights.

We have committed to disclose additional data related to the sustainability aspects of the fund, which we will disclose as part of our reporting cycle every six months.



Additional ESG metrics

Social: staff turnover			
		Data coverage	
	Social: staff turnover	% weight	Number of companies
Liontrust SF Global Growth Fund	5.5%	45.4%	50.0%
MSCI World	4.1%	43.1%	49.7%
Fund relative to benchmark	1.4%		

Governance: % women on board			
		Data coverage	
	% women on board	% weight	By number
Liontrust SF Global Growth Fund	34.9%	97.4%	97.9%
MSCI World	35.9%	99.8%	99.5%
Fund relative to benchmark	-1.0%		

Governance: <30% women on board			
		Data coverage	
	<30% women on board	% weight	By number
Liontrust SF Global Growth Fund	17.7%	97.4%	97.9%
MSCI World	19.2%	99.8%	99.5%
Fund relative to benchmark	-1.5%		

Governance: number of women on board			
		Data coverage	
	Number of women on board	% weight	By number
Liontrust SF Global Growth Fund	3.8	97.4%	97.9%
MSCI World	4.0	99.8%	99.5%
Fund relative to benchmark	-0.3		

Source: MSCI ESG Manager as 30 June 2024. Data coverage includes the % coverage of companies reporting ESG metric and % of fund covered by available data

Additional ESG metrics

Governance: board independence				
		Data coverage		
	% Independent board	% weight	By number	Proportion with <50% independent board (by weight)
Liontrust SF Global Growth Fund	80.1%	97.4%	97.9%	2.2%
MSCI World	81.1%	99.9%	99.8%	4.3%
Fund relative to benchmark	-1.0%			-2.1%

Governance: Joint CEO & Chairman			
		Data coverage	
	Joint CEO & Chairman	% weight	By number
Liontrust SF Global Growth Fund	26.2%	97.4%	97.9%
MSCI World	33.7%	99.9%	99.9%
Fund relative to benchmark	-7.5%		

Human Rights: UN Global Compact Signatory			
		Data coverage	
	% Signatories to UN Global Compact	% weight	By number
Liontrust SF Global Growth Fund	34.5%	83.7%	81.3%
MSCI World	47.6%	99.7%	98.7%
Fund relative to benchmark	-13.1%		

Human Rights: UN Global Compact Status					
				Data coverage	
	Pass	Watch List	Fail	% weight	By number
Liontrust SF Global Growth Fund	100.0%	0.0%	0.0%	97.4%	97.9%
MSCI World	83.0%	17.0%	0.1%	99.9%	99.9%
Fund relative to benchmark	17.0%	-17.0%	-0.1%		

Source: MSCI ESG Manager as 30 June 2024. Data coverage includes the % coverage of companies reporting ESG metric and % of fund covered by available data

Key risks

Past performance does not predict future returns. You may get back less than you originally invested. We recommend this fund is held long term (minimum period of 5 years). We recommend that you hold this fund as part of a diversified portfolio of investments. All investments will be expected to conform to our social and environmental criteria.

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.

The Fund may encounter liquidity constraints from time to time. The spread between the price you buy and sell shares will reflect the less liquid nature of the underlying holdings.

Outside of normal conditions, the Fund may hold higher levels of cash which may be deposited with several credit counterparties (e.g. international banks). A credit risk arises should one or more of these counterparties be unable to return the deposited cash.

Counterparty Risk: any derivative contract, including FX hedging, may be at risk if the counterparty fails.

The issue of units/shares in Liontrust Funds may be subject to an initial charge, which will have an impact on the realisable value of the investment, particularly in the short term. Investments should always be considered as long term.

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