LIONTRUST
COURAGE · POWER · PRIDE

MINIMUM DISCLOSURE DOCUMENT & GENERAL INVESTOR REPORT

Liontrust Global Innovation Fund

C Acc GBP Class

30 09 2026



OBJECTIVE

The Fund has an objective of delivering long-term (5 years or more) capital growth. The Fund is managed using the Global Innovation investment process to invest in high-quality innovative companies around the world in any sector of the market.

Fund Managers



Storm Uru



Clare Pleydell-Bouverie

FUND INFORMATION

Managers	Liontrust Fund Partners LLP, a subsidiary of Liontrust Asset Management PLC
Inception Date	31.12.01
Base Currency	GBP
Pricing Frequency	Daily
Benchmark	MSCI AC World
Fund Size	£296.2m
Fund Classification	UCITS

Please refer to the glossary www.liontrust.com/learning/our-guide-to-financial-words-and-terms for an explanation of financial words and terms within this factsheet.

GENERAL INVESTOR INFORMATION

Number of participatory interests (# of units)	49.0m
NAV per participatory interest (unit price)	475p
Portfolio Composition changes	There have been no material changes in the composition of the portfolio during the reporting period.
Adherence to Fund prospectus	The portfolio has adhered to its policy objective as stated in the fund's prospectus.
Distributions	Accumulating

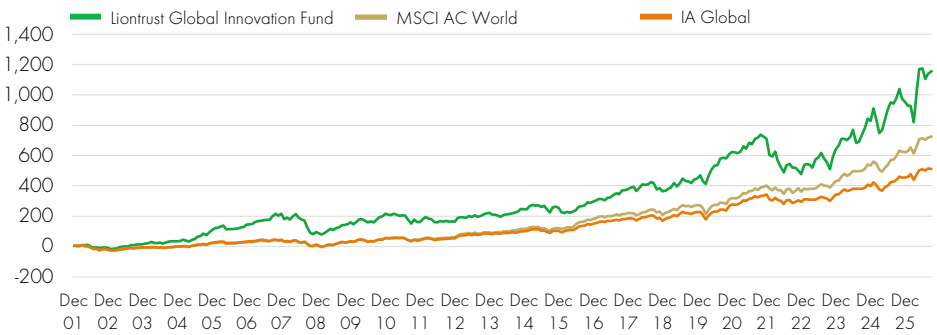
KEY RISKS: Past performance does not predict future returns. You may get back less than you originally invested. Further Key Risks can be found on the last page.

STRATEGY: The fund managers believe the key to generating outperformance is through high conviction, long-term, research-led company selection. The key elements to the investment process are as follows:
• Identifying innovative businesses. The fund managers believe innovative businesses provide excellent opportunities for strong long-term shareholder returns and resilience to the threats of disruptive economic change. The fund managers seek to invest in innovative businesses that:
i) create value for their customers through superior new products and business models; and ii) capture an adequate share of this value for their shareholders through the possession of barriers to the forces of competition.
• The portfolio is actively managed and the fund managers only invest the portfolio in businesses in which they have high conviction of achieving strong long-term shareholder returns. This typically leads to the fund having a high active share against its benchmark(s).
• The portfolio is diversified by geography and sectors, and the managers seek to ensure that the performance of the individual businesses they invest in have a meaningful impact on the fund's long-term returns.
• The portfolio aims to be liquid in all market conditions.

ANNUALISED PERFORMANCE (%)

	6 Month	YTD	1 Year	3 Year annualised	5 Year annualised	10 Year annualised
Liontrust Global Innovation Fund	36.6%	19.4%	16.3%	24.5%	9.0%	13.1%
MSCI AC World	15.9%	14.4%	18.3%	18.3%	11.9%	12.1%

PERFORMANCE SINCE CLASS LAUNCH DATE (%)



CALENDAR YEAR PERFORMANCE (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Liontrust Global Innovation Fund	13.5%	25.7%	28.3%	-28.8%	12.1%	32.1%	18.3%	-2.7%	20.5%	11.8%
MSCI AC World	13.9%	19.6%	15.3%	-8.1%	19.6%	12.7%	21.7%	-3.8%	13.2%	28.7%
IA Global	11.2%	12.6%	12.7%	-11.1%	17.7%	15.3%	21.9%	-5.7%	14.0%	23.3%
Quartile ranking	2	1	1	4	4	1	4	2	1	4

Source for all performance data stated above: Financial Express & Morningstar, as at 30.09.26, total return, net of fees, income reinvested. All performance numbers shown relate to the class, and where the fund has launched prior to the share class, factsheets demonstrating the longer-term performance of the fund are available.

GLOBAL INNOVATION FUND



SECTOR BREAKDOWN (%)

Information Technology	49.1%	
	33.2%	
Industrials	16.9%	
	10.3%	
Health Care	8.1%	
	8.4%	
Consumer Discretionary	7.2%	
	8.2%	
Consumer Staples	5.6%	
	4.5%	
Financials	5.0%	
	16.2%	
Communication Services	4.7%	
	8.0%	
Materials	2.4%	
	3.5%	
Cash & Derivatives	0.9%	
	0.0%	

Liontrust Global Innovation Fund MSCI AC World

GEOGRAPHIC BREAKDOWN (%)

United States	62.9%	
	64.2%	
Taiwan	7.5%	
	3.5%	
Japan	6.1%	
	5.2%	
China	5.6%	
	2.4%	
South Korea	4.7%	
	2.6%	
United Kingdom	3.5%	
	3.0%	
Italy	2.6%	
	0.7%	
France	2.2%	
	2.0%	
Other	4.0%	
	16.5%	
Cash & Derivatives	0.9%	
	0.0%	

MARKET CAPITALISATIONS (%)

Large	64.7%
Mid	18.1%
Small	16.3%

Market capitalisation has been defined using the MSCI Global Investable Market Indices Standards. Any securities falling out of these definitions are classified as Micro Cap.

ASSET ALLOCATION (%)

Equity	99.1%
[Cash]	0.9%

TOP 5 OVERWEIGHTS (%)

Bloom Energy Corp	3.8%
Amphenol Corp	2.9%
Ermenegildo Zegna NV	2.6%
Kioxia Holdings Corp	2.6%
Broadcom Inc	2.5%

TOP 10 HOLDINGS (%)

NVIDIA Corp	6.5%
Broadcom Inc	4.1%
Bloom Energy Corp	3.9%
Amphenol Corp	3.1%
Taiwan Semiconductor Manufacturing Co Ltd	3.0%
SK hynix Inc	2.9%
Alphabet Inc	2.8%
Kioxia Holdings Corp	2.7%
Ermenegildo Zegna NV	2.6%
Vertex Pharmaceuticals Inc	2.6%

TOP 5 UNDERWEIGHTS (%)

Alphabet Inc. Class C	-1.6%
TAIWAN SEMICONDUCTOR MFG	-1.9%
AMAZON.COM	-2.3%
MICROSOFT CORP	-3.5%
Apple Inc.	-4.8%

GLOSSARY

UCITS - Undertakings for Collective Investment in Transferable Securities
CIS - Collective Investment Scheme
ACD - Authorised Corporate Director
TER - Total Expense Ratio
Annualised performance - Annualised performance shows longer term performance rescaled to a 1-year period. Annualised performance is the average return per year over the period. Actual annual figures are available to the investor on request.

Source: Liontrust

GLOBAL INNOVATION FUND



CHARGES

Initial charge	0.00%
Ongoing Charges Figure*	0.87%
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.

RISK RATIOS

Annualised over three years	
Alpha	-7.22%
Beta	1.84
Information Ratio	0.33
Annualised over five years	
Portfolio volatility	22.68%
Benchmark volatility	11.30%

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. Calculated monthly.

RISK PROFILE

1 2 3 4 5 **6** 7

Lower Risk
Typically lower rewards

Higher Risk
Typically higher rewards

RISK PROFILE WARNING

The table above demonstrates where the fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the fund.

- 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 adopted by the Financial Conduct Authority. 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 Fund invests in global equities. The Fund may also invest in other eligible asset classes as detailed within the prospectus.
- The Fund is categorised 6 primarily for its exposure to Global equities.
- 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.
- The Fund may, under certain circumstances, invest in derivatives, but it is not intended that their use will materially affect volatility. Derivatives are used to protect against currencies, credit and interest rate moves or for investment purposes. There is a risk that losses could be made on derivative positions or that the counterparties could fail to complete on transactions. The use of derivatives may create leverage or gearing resulting in potentially greater volatility or fluctuations in the net asset value of the Fund. A relatively small movement in the value of a derivative's underlying investment may have a larger impact, positive or negative, on the value of a fund than if the underlying investment was held instead. The use of derivative contracts may help us to control Fund volatility in both up and down markets by hedging against the general market.
- 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.
- 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.
- The fund's investment objectives include a target of delivering income to investors. There may be times when those stocks that pay out higher levels of dividend underperform the market as a whole, or produce more volatile returns.
- The Fund may have both Hedged and Unhedged share classes available. The Hedged share classes use forward foreign exchange contracts to protect returns in the base currency of the Fund. The level of income is not guaranteed.
- Counterparty Risk: any derivative contract, including FX hedging, may be at risk if the counterparty fails.
- ESG Risk: there may be limitations to the availability, completeness or accuracy of ESG information from third-party providers, or inconsistencies in the consideration of ESG factors across different third party data providers, given the evolving nature of ESG.
- 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

GLOBAL INNOVATION FUND



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.

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 invest in emerging markets which carries a higher risk than investment in more developed countries. This may result in higher volatility and larger drops in the value of the fund over the short term. 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.

DISCLAIMER

This document is issued by **Liontrust Investment Partners LLP** (2 Savoy Court, London WC2R 0EZ), authorised and regulated in the UK by the Financial Conduct Authority (FRN 518552) to undertake regulated investment business. It should not be construed as advice for investment in any product or security mentioned, an offer to buy or sell units/shares of Funds mentioned, or a solicitation to purchase securities in any company or investment product. Examples of stocks are provided for general information only to demonstrate our investment philosophy. The investment being promoted is for units in a fund, not directly in the underlying assets. This information and analysis is believed to be accurate at the time of publication but is subject to change without notice. Whilst care has been taken in compiling the content, no representation or warranty is given, whether express or implied, by Liontrust as to its accuracy or completeness, including for external sources (which may have been used) which have not been verified This is a marketing communication. Before making an investment, you should read the relevant Prospectus and the Key Investor Information Document (KIID) and/or PRIIP/KID, which provide full product details including investment charges and risks. These documents can be obtained, free of charge, from www.liontrust.co.uk or direct from Liontrust. If you are not a professional investor, please consult a regulated financial adviser regarding the suitability of such an investment for you and your personal circumstances. Collective Investment Schemes in Securities (CIS) should be considered as medium to long-term investments. The value may go up as well as down and past performance is not necessarily a guide to future performance. CISs are traded at the ruling price and can engage in scrip lending and borrowing. A schedule of fees, charges and maximum commissions is available on request from the Manager. A CIS may be closed to new investors in order for it to be managed more efficiently in accordance with its mandate. There is no guarantee in respect of capital or returns in a portfolio. Where foreign securities are included in a portfolio there may be potential constraints on liquidity and the repatriation of funds, macroeconomic risks, political risks, foreign exchange risks, tax risks, settlement risks, and potential limitations on the availability of market information. The investor acknowledges the inherent risk associated with the selected investments and that there are no guarantees. Please note that all documents, notifications of deposit, investment, redemption and switch applications must be received by the ACD by 11:59am (London time) for execution at 12:00 midday valuation point on the same day. Where all required documentation is not received before the stated cut-off time the ACD shall not be obliged to transact at the net asset value price as agreed to. Performance has been calculated using net NAV to NAV numbers with income reinvested. The performance for each period shown reflects the return for investors who have been fully invested for that period. Individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestments and dividend withholding tax. Full performance calculations are available from the manager on request. Annualised performance shows longer term performance rescaled to a 1-year period. Annualised performance is the average return per year over the period. Actual annual figures are available to the investor on request. NAV is the net asset value represents the assets of a Fund less its liabilities. For any additional information such as fund prices, fees, brochures, minimum disclosure documents and application forms please go to www.liontrust.co.uk.

Representative Office:
Prescient Management Company (RF) (Pty) Ltd, is registered and approved under the Collective Investment Schemes Control Act (No.45 of 2002). Registration number: 2002/022560/07 Physical address: Prescient House, Westlake Business Park, Otto Close, Westlake, 7945 Postal address: PO Box 31142, Tokai, 7966. Telephone number: 0800 111 899. E-mail address: info@prescient.co.za Website: www.prescient.co.za.

Management Company/ Scheme:
Liontrust Fund Partners LLP, 2 Savoy Court, London, WC2R 0EZ, UK

Depository:
Bank of New York Mellon (International) Ltd.

Investment Manager:
Liontrust Investment Partners LLP, 2 Savoy Court, London, WC2R 0EZ, UK

Administrator:
Bank of New York Mellon (International) Ltd.

The Liontrust Global Innovation Fund is registered and approved under section 65 of CISCA.

Publication Date: 31/10/26