LIONTRUST
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GLOBAL DIVIDEND 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 Global Dividend Fund is a sub-fund of the Liontrust Investment Funds I and categorised as a UCITS scheme. This document is based upon the C Acc class (ISIN: GB00B9225P64). This Fund is managed by Liontrust Fund Partners LLP, a subsidiary of Liontrust Asset Management PLC.

Objective

- The Investment objective of the Liontrust Global Dividend Fund is to generate income with the potential for long term (5 years or more) capital growth.
- Income Target Benchmark: The Fund aims to deliver a net target yield of at least the net yield of the MSCI World Index each year.

Policy

- The Fund is considered to be actively managed in reference to the benchmark(s) in the performance table by virtue of the fact that it uses the benchmark(s) for performance comparison purposes. The benchmark(s) are not used to define the portfolio composition of the Fund and the Fund may be wholly invested in securities which are not constituents of the benchmark.
- The Fund invests at least 80% in companies across the world. The Fund may also invest up to 20% in other eligible asset classes as detailed within the prospectus.

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 11:59am for execution at 12:00 midday valuation point on the same day. Further details can be found at www.liontrust.co.uk.

Investment process

- The team seeks to generate strong returns by investing in innovative companies. They believe that innovation is the single most important driver of stock returns.
- The team sets their investible universe to only those companies that are listed, liquid (with a market capitalisation above $1billion at the time of purchase) and have the resources to innovate (based on metrics of financial strength).
- The team manages the Global Innovation 200 watchlist, an ever-evolving list of the most innovative companies around the world across all sectors and regions. Every company that makes it onto the list has four attributes:
  - Innovation: Creates genuine value for customers by driving down prices or providing more for its customers' money.
  - Barrier: Has strong barriers to competition to capture value for shareholders.
  - Management: Has good management with the right incentives and ability to execute.
  - Cash returns on capital: Can convert its investments in innovation into cash.
- The team identifies the price they are willing to pay for a company using a 10-year DCF model. Their hurdle to invest is an anticipated 15% annual compound return. As part of valuation the team conducts a risk assessment, covering financial, disruptive innovation and ESG factors.
- The team manages the portfolio based on the following principles:
  - Stock weights are determined by each stock's current valuation upside and its contribution to the diversification of the portfolio.
  - Portfolio fundamentals are monitored through management meetings, company results, and announcements and industry research.
  - The team's typical intended holding period is three to five years. Stocks are sold for three reasons: they hit their target price, a better opportunity is identified on the watchlist or there is a breakdown in fundamentals.

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 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

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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.

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.

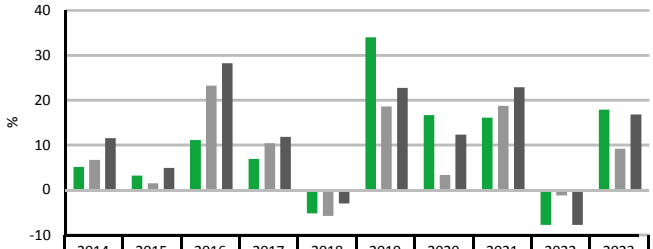
Charges taken from the Fund over the year	
Ongoing charges	0.87%

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 2023. This figure may vary from year to year. It excludes:
  - 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 and what is included in each charge, please see the Fund's prospectus, which is available electronically at www.liontrust.co.uk or visit the costs and charges page on our website at www.liontrust.co.uk/cost-and-charges.

Past performance

- **Past performance does not predict future returns.** 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 20 December 2012.
- The C Acc share class launch date is 20 December 2012.
- The base currency of the Fund is pounds sterling.



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Liontrust Global Dividend C Acc GBP	5.1	3.2	11.1	6.9	-5.2	34.0	16.7	16.1	-7.8	17.9
IA Global Equity Income	6.7	1.5	23.2	10.4	-5.8	18.6	3.3	18.7	-1.2	9.2
MSCI World	11.5	4.9	28.2	11.8	-3.0	22.7	12.3	22.9	-7.8	16.8

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 020 7412 1777 during business hours (9.00am - 5.30pm).
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 2024.