

LIONTRUST

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GF HIGH YIELD 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 GF High Yield Bond Fund is a sub-fund of Liontrust Global Funds plc. The Management Company is MJ Hudson Fund Management (Ireland) Limited. This document is based upon the B1 USD Accumulating share class (ISIN: IE00BFXZFF67), which is the representative class for all share classes listed in this document.

Objective

- The Fund aims to maximise the returns on your investment through a combination of income and capital growth, through investment in the global fixed income market.

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 50% of its assets in high yield bonds (i.e. bonds classified as below investment grade) issued by companies worldwide which are denominated in US Dollar or non-US Dollar bonds that are hedged back into US Dollar.
- Although the focus is on high yield corporate bonds, the Fund may also invest in investment grade corporate bonds, government bonds, cash or assets that can be turned into cash quickly.
- The Fund invests in developed and emerging markets, with a maximum of 20% of its net assets invested in emerging markets.
- Where the Fund invests in non-US Dollar assets, the currency exposure of these investments will generally be hedged back to US Dollar. Up to 5% of the Fund's currency exposure may not be hedged (i.e. the Fund may be exposed to the risks of investing in another currency for up to 5% of its assets).
- The Fund may invest both directly, and through the use of derivatives. The use of derivatives may generate market leverage (i.e. where the Fund takes market exposure in excess of the value of its assets).
- The fund manager considers environmental, social and governance ("ESG") characteristics of issuers when selecting investments for the Fund.

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 11.59a.m. (Irish time) for execution at midday valuation point. Further details can be found at www.liontrust.co.uk.

Investment process

- The fund manager decides which investments to hold in the Fund based on an assessment of a combination of macroeconomic, asset, sector and individual investment level factors.
- Before being selected, an assessment is made of the creditworthiness of each potential investment (i.e. the likelihood of the companies issuing the bonds being able to meet the coupon payments or pay back the capital of the bond on maturity).
- A number of other factors are also considered, such as expected total return relative to the assessed risk, duration and liquidity.
- For each investment, fundamental, ESG, valuation and technical factors are considered to ensure consistency in decision making and to provide a flexible approach to bond investment.

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 higher of the actual historical annualised volatility and the translated annualised volatility of the Fund based upon the internal Value at Risk limit.
- The Fund is categorised 4 primarily for its exposure to a diversified portfolio of debt instruments along with a number of derivative positions.
- The SRRI may not fully take into account the following risks:
 - 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. Low rated (high yield) or equivalent unrated debt securities of the type in which the Fund will invest generally offer a higher return than higher rated debt securities, but also are subject to greater risks that the issuer will default. The value of a bond would be significantly affected if the issuer either refused to pay or was unable to pay.
- The Fund can invest in derivatives. Derivatives are used to protect against currency, credit or 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 Fund uses derivative instruments that may result in higher cash levels. Cash may be deposited with several credit counterparties (e.g. international banks) or in short-dated bonds. A credit risk arises should one or more of these counterparties be unable to return the deposited cash.
- The Fund invests 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 has 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 Fund may encounter liquidity constraints from time to time. Participation rates on advertised volumes could fall reflecting the less liquid nature of the current market conditions.
- 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.

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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	5.00%
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	Classes A1 EUR Acc, A1 EUR Inc, B1 USD Acc, B1 USD Inc, C1 GBP Acc, C1 GBP Inc: 1.17%
	Classes A5 EUR Acc, B5 USD Acc, C5 GBP Acc, C5 GBP Inc: 0.47%

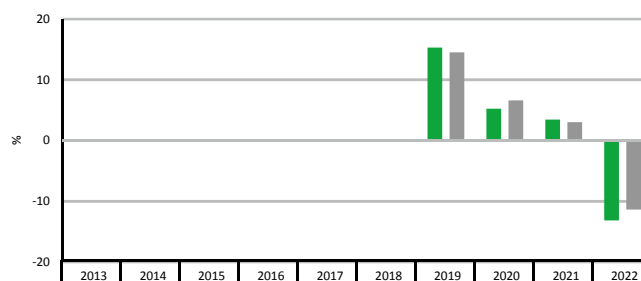
Charges taken from the Fund under certain specific circumstances

Performance fee	None
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- 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 2022. 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/costs-and-charges.

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 08 June 2018.
- The B1 USD Acc share class launch date is 08 June 2018.
- The base currency of the Fund is US dollars.



	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Liontrust GF High Yield Bond B1 USD Acc							15.3	5.2	3.4	-13.2
ICE BofAML Global High Yield Hedge USD							14.5	6.6	3.0	-11.4

Practical information

Manager and authorisation	This Fund is a sub-fund of Liontrust Global Funds plc, an open-ended umbrella type investment company with variable capital and segregated liability between sub-funds. MJ Hudson Fund Management (Ireland) Limited is authorised in Ireland and regulated by the Central Bank of Ireland. The Fund is also recognised in various EU member States and the UK. Further details regarding the list of countries where this fund is registered for sale can be requested from Liontrust Investment Partners LLP, 2 Savoy Court, London, WC2R 0EZ.
Depository	Custody of the Fund's assets are held by The Bank of New York Mellon SA/NV, Dublin Branch.
Investment adviser	Liontrust Investment Partners LLP.
Further information	Copies of the prospectus and the latest annual and half-yearly reports are available, without charge, from Liontrust Global Funds plc. They are also available electronically at www.liontrust.co.uk .
Taxation	Irish 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 Investment 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). The B1 USD Acc class is the representative share class for all share classes listed in this document, which are available as described in the prospectus.
Rights to switch between sub-funds	Investors may switch between other sub-funds of the Liontrust Global Funds plc without charge. Details may be found in the prospectus.
Remuneration	Details of the up-to-date remuneration policy of the Management Company are published online at https://bridgefundmanagement.mjudson.com/disclosures/ this includes the description of how remuneration and benefits are awarded for employees and information on the remuneration committee. The Management Company provides a paper copy free of charge upon request.