

## **Mitteilung an alle Anteilseigner der **Liontrust** Fonds:**

Anbei finden Sie die Information der Fondsgesellschaft, folgender Fond ist betroffen:

**GB00B6RLLV55      Liontrust Asia Income - Advised GBP DIS**

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MoventumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Moventum ausgewiesenen Gebühren und die auf MoventumOffice angegebenen Annahmeschlusszeiten gelten.

25 MAR. 2021

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19 March 2021

Dear Unitholder

**Important changes to Liontrust Asia Income Fund (the "Trust"), an authorised unit trust.**

We write further to our letter to you on 29 December 2020 (the "**Initial Letter**"), to confirm the changes we are making to the Trust and the effective date of the change following approval of the changes from the Financial Conduct Authority. A copy of the Letter can be found on our website at <https://www.liontrust.co.uk/funds/asia-income-fund>.

This change may need you to take action.

If you are a direct investor in the Trust, investing directly and not through a Liontrust ISA, please read this letter and Schedule A.

If you invest in the Trust through a Liontrust ISA please read this letter and Schedule B.



**1. Confirmation of the Transition Date**

In the Initial Letter we told you that we were changing the manager of the Trust and that this was likely to be effective from close of business on 26 March 2021. Due to operational delays this date is no longer achievable but we have now agreed that on and from midnight on 11 June 2021 (the "**Effective Date**"), the Trust will transfer from Liontrust Fund Partners LLP ("**Liontrust**"), the current manager, to Maitland Institutional Services Ltd ("**Maitland**"). All the details relating to Maitland and the impact of the change of manager, including new contact details, are included in the Letter.

**2. Change of this investment policy of the Trust**

From the Effective Date, the investment policy, which sets out how the manager intends to achieve the Trust's investment objective will be amended as follows (new text is shown in blue):

**Current Investment Policy:**

The Fund will invest in companies which are incorporated, domiciled, listed or conduct significant business in the Asia Pacific region (excluding Japan).

The Fund will typically invest at least 90% (minimum 80%) in equities or equity related derivatives, but may also invest in collective investment schemes (up to 10% of Fund assets), corporate debt securities, other transferable securities, money market instruments, warrants, cash and deposits.

**Investment Policy from the Effective Date:**

The Fund is actively managed and will invest in companies which are incorporated, domiciled, listed or conduct significant business in the Asia Pacific region (excluding Japan).

The Fund will typically invest at least 90% (minimum 80%) in equities or equity related derivatives, but may also invest in collective investment schemes (up to 10% of Fund assets) which may be collective investment schemes managed by the Manager or by third party managers, corporate debt securities, other

The Fund is permitted to use derivatives for the purposes of efficient portfolio management and for investment purposes. Please refer to the Derivatives sections for further details.

transferable securities, money market instruments, warrants, cash and deposits. Exposure to the companies will typically be direct but the Fund may also have limited indirect exposure (through derivatives).

The Fund is permitted to use derivatives for the purposes of efficient portfolio management and for investment purposes. Please refer to the Derivatives sections in Appendix B for further details.<sup>1</sup>

The change to the investment policy is to provide further clarity on how the Trust will achieve its investment object.

3. There is no change to the investment objective of the Trust, the way in which the Trust is managed or the risk profile of the Trust.

4. **FCA confirmation**

The FCA has confirmed by letter to Liontrust that the changes outlined in the Letter and the change to the investment policy (above) will not affect the compliance of the Trust under Section 251 of the Financial Services & Markets Act 2000.

5. **The new Investment Manager, Somerset Capital Management LLP**

Somerset Capital Management LLP have made efforts to contact clients regarding these changes. Where relevant, please feel free to forward this on to underlying clients if you are a nominee holder. However, please do not hesitate to contact Oliver Crawley, Somerset's Head of Distribution, with any questions or comments regarding the transition (details below). Furthermore, note that the SEDOLs and ISINs for the Fund will remain unchanged. In addition, the core team who manage the Trust will continue to be led by Portfolio Manager, Mark Williams.

Name: Oliver Crawley, Partner  
Tel: 020 7259 1300  
Email: [oliver@somersetcm.com](mailto:oliver@somersetcm.com)  
Address: Manning House, 22 Carlisle Place, London, SW1P 1JA

6. **Account details**

From the Effective Date (11 June 2021), all settlement instructions will need to be sent to the following account:

Account Name: Maitland Institutional Services Ltd Somerset GBP Dealing Acc (Client Money Account)  
Account Number: 43701883  
Sort Code: 20-00-00  
Reference: [Insert your portfolio number or your name]  
SWIFTBIC: BARCGB22  
IBAN: GB91 BARC 20000043701883

7. **Further Information**

If you have any queries about the information contained in this letter or require any further information before the Effective Date, please contact us at:

Liontrust Fund Partners LLP  
2 Savoy Court  
London  
WC2R 0EZ  
Phone: 0344 892 0349  
[www.liontrust.co.uk](http://www.liontrust.co.uk)

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<sup>1</sup> Please note Appendix B refers to the new Prospectus which will be available from the Effective Date at [www.maitlandgroup.com](http://www.maitlandgroup.com)

After the Effective Date, please contact Maitland at:

Maitland Institutional Services Ltd  
Hamilton Centre  
Rodney Way  
Chelmsford  
Essex  
CM1 3BY  
Phone: 0345 026 4282  
[www.maitlandgroup.com](http://www.maitlandgroup.com)

Yours faithfully,



**Liontrust Fund Partners LLP**



## **SCHEDULE A**

### **INFORMATION FOR DIRECT HOLDERS IN THE TRUST**

**If you want to remain invested in the Trust you are not required to take any action, and the changes referred to in this letter will take effect on the Effective Date.**

If you do not wish to remain invested in the Trust, you have two options. We recommend that before taking any action you speak to a financial or tax advisor who will be able to provide advice as to the impact of any action you choose to take.

**Option One:** switch your investment to another fund managed by Liontrust before the Effective Date.

You will need to instruct Liontrust to make the switch before 12 noon on the day prior to the Effective Date. For information on the Liontrust range of funds, and the requirements for or restrictions on investment, please visit [www.liontrust.co.uk](http://www.liontrust.co.uk). You can also contact our Client Service team on 0344 892 0349. We cannot offer you any advice about which fund you might wish to switch to, but we can provide more information about other funds or take instructions to start the switching process.

**Option Two:** redeem your investment in the Trust before the Effective Date.

You can instruct Liontrust to sell your units in the Trust at any time up until 12 noon on the day prior to the Effective Date, and to pay the sale proceeds to you in the usual way, as set out in the Prospectus of the Trust.

#### **Tax consequences**

It is important to note that each of the options above might have tax consequences. These will depend on your individual circumstances and may also vary depending on your country of domicile. You should consult a tax or financial adviser if you are in any doubt as to how the options will affect you.



#### **Further information**

Should you have any queries concerning your holding on or before the Effective Date, please contact our Customer Services Department on 0344 892 0349 or by e-mail [LionTA@liontrust.co.uk](mailto:LionTA@liontrust.co.uk).