

We have received notification from Liontrust of changes to the OCF for numerous Liontrust Funds. These changes will be effective from 01/09 2018. Please see below for a share class breakdown of these changes.

Asset Name	Current OCF	OCF as of 01/09/2018
Liontrust UK Growth	1.620%	1.660%
Liontrust Global Income	1.660%	1.680%
Liontrust UK Smaller Companies	1.610%	1.65%*
Liontrust Special Situations	1.860%	1.87%*
Liontrust European Growth	1.650%	1.680%
Liontrust FTSE 100 Tracker	0.420%	0.455%
Liontrust Macro UK Growth Inc R	1.730%	1.660%
Liontrust Macro UK Growth Acc R	1.730%	1.660%
Liontrust Macro Equity Income Inc R	1.630%	1.660%
Liontrust Macro Equity Income Acc R	1.630%	1.660%
Liontrust Global Income I	0.910%	0.930%
Liontrust Mon Inc Bd B Gr Inc	0.640%	0.650%
Liontrust Mon Inc Bd B Gr Acc	0.640%	0.650%
Liontrust Mon Inc Bd P Gr Inc	0.340%	0.350%
Liontrust Mon Inc Bd P Gr Acc	0.340%	0.350%
Liontrust Asia Income R	1.690%	1.720%
Liontrust Special Situations I	0.860%	0.87%*
Liontrust SF Absolute Growth 2	0.850%	0.930%
Liontrust SF Corporate Bond 2	0.600%	0.650%
Liontrust SF European Growth 2	0.850%	0.930%
Liontrust UK Smaller Companies I	1.360%	1.4%*
Liontrust SF UK Growth 2 Acc	0.850%	0.910%
Liontrust Asia Income I	0.940%	0.970%
Liontrust European Growth I	0.900%	0.930%
Liontrust UK Growth I	0.870%	0.910%
Liontrust Macro Equity Inc I Acc	0.880%	0.910%
Liontrust Macro Equity Inc I Inc	0.880%	0.910%
Liontrust Macro UK Growth I Acc	0.980%	0.910%
Liontrust Macro UK Growth I Inc	0.980%	0.910%
Liontrust SF Gbl Gth 2 Acc	0.850%	0.930%
Liontrust SF Managed 2 Inc	0.850%	0.92%*
Liontrust UK Ethical 2 Acc	0.810%	0.860%
Liontrust SF Caut Mgd 2 Inc	0.100%	0.930%
Liontrust SF Def Mngd 2 Inc	0.990%	0.930%
Liontrust UK Sm Cos I Acc	1.360%	1.4%*
Liontrust UK Micro Cap I Acc	1.590%	1.410%
Liontrust Eurpn Enhncd Inc R Inc	1.720%	1.680%

Liontrust Eurpn Enhncd Inc R Acc	1.720%	1.680%
Liontrust Eurpn Income R Inc	1.640%	1.680%
Liontrust Eurpn Income R Acc	1.640%	1.680%
Liontrust Eurpn Income I Inc	0.890%	0.930%
Liontrust Eurpn Income I Acc	0.890%	0.930%
Liontrust EurEnhnd Inc I Hg Inc	0.970%	0.930%
Liontrust EurEnhnd Inc I Hg Acc	0.970%	0.930%
Liontrust Spl Sits A Inc	1.110%	1.12%*

**Due to the size of this fund, the Administration Fees for these classes have been reduced by the volume discount.*