

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document or the action you should take, you are recommended to seek immediately your own independent financial advice from a suitably qualified independent financial adviser. All Shareholders are strongly advised to consult their professional advisers regarding their own tax position.

The Exchange Offer is not being made directly or indirectly to Shareholders in Restricted Territories. The Exchange Offer is not being made in or into or by use of mails or by any means or instrumentality (including, without limitation, facsimile transmission, internet, telex and telephone) of interstate or foreign commerce, or any facility of a national securities exchange, the United States, nor will it be made directly or indirectly in or into any Restricted Territory and the Exchange Offer cannot be accepted by any such use, means, instrumentality or facility or from within a Restricted Territory.

This document should be read in conjunction with the Prospectus of the Company, the Supplement included in Appendix 5 and the Key Investor Information Document (“**KIID**”)/Key Information Document (“**KID**”) included in Appendix 6, relating to Liontrust GF UK Growth Fund, a sub-fund of Liontrust Global Funds plc.

This document is not itself a prospectus and no offer of shares is being made under this document.

All capitalised terms are as defined in Appendix 4 and/or the Prospectus.

LIONTRUST GLOBAL FUNDAMENTAL PLC

(an open-ended umbrella investment company with variable capital and segregated liability between its sub-funds incorporated with a limited liability under the laws of Ireland, registered number 440463 authorised in Ireland as an investment company pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended.)

NOTICE OF TERMINATION and EXCHANGE OFFER

of shares in the Liontrust GF UK Equity Fund a sub-fund of Liontrust Global Fundamental plc, into shares in the Liontrust GF UK Growth Fund, a sub-fund of Liontrust Global Funds plc

Please note that the enclosed Election Form is to be used by Shareholders in relation to the Exchange Offer. The Exchange Offer will close at the Exchange Offer Closing Date. The Exchange Offer is only available to Qualifying Shareholders in respect of Existing Fund Shares. Shareholders who do wish to participate in the Exchange Offer **MUST** return an Election Form. Shareholders who do not wish to participate in the Exchange Offer do not need to return an Election Form.

Shareholders who wish to exchange their Existing Fund Shares under the Exchange Offer should ensure that their completed Election Form is returned via email to the email address outlined in the Election Form, or alternatively via fax to the fax number detailed on the Election Form (with a copy to the email address also outlined in the Election Form) as soon as possible following receipt and, in any event, in order to be valid, so as to arrive not later than the Exchange Offer Closing Date.

Your attention is drawn to the section entitled “Risk Factors Relating to the Exchange Offer” set out in page 10 of this document.

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LETTER FROM THE DIRECTORS
LIONTRUST GLOBAL FUNDAMENTAL PLC (the “Company”)

Liontrust Global Fundamental plc
5th Floor, The Exchange
George’s Dock
IFSC
Dublin 1
Ireland
(an umbrella fund with segregated liability between its sub-funds)

13 September 2024

To: The Shareholders of Liontrust GF UK Equity Fund (the “Existing Fund”)

Dear Shareholder,

1. Introduction

The Directors, in consultation with the Investment Adviser, have taken the decision to close the Existing Fund following a review of the Existing Fund which has concluded that it is no longer considered economically or operationally viable due to its small asset size (as at 2 September 2024, the assets of the Existing Fund were £5.66million).

We hereby give you notice that all of your shares in the Existing Fund will be compulsorily redeemed pursuant to Clause 19 of Appendix II of the Articles of Association of the Company on the Closure and Exchange Offer Implementation Date. Please refer to page 11 for the expected timetable of principal events. In advance of the closure of the Existing Fund, no subscriptions will be possible after the 10 October 2024 dealing day. In addition, it is intended to commence the liquidation of the portfolio of the Existing Fund in advance of the Closure and Exchange Offer Implementation Date starting on 10 October 2024; however, the Company reserves the right to start liquidating the portfolio earlier or later than this date if it believes it is in the best interests of Shareholders to do so or to facilitate the closure of the Existing Fund and/or the Exchange Offer.

As part of the closure of the Existing Fund, it is proposed to offer Shareholders an opportunity to exchange their Existing Fund Shares for Liontrust GF UK Growth Fund Shares under the Exchange Offer. The Liontrust GF UK Growth Fund is a sub-fund of Liontrust Global Funds plc and as such is also an Irish domiciled UCITS fund approved by the Central Bank of Ireland (the “**Central Bank**”).

The purpose of this document is to, amongst other things, notify you of the closure of the Existing Fund and to provide you with details of the Exchange Offer with the Liontrust GF UK Growth Fund.

If you elect to exchange Shares in the Existing Fund, on the Closure and Exchange Offer Implementation Date, you will receive Shares in the Liontrust GF UK Growth Fund. Otherwise, your Shares will be compulsorily redeemed by the Company and you will receive the proceeds of the redemption of your Shares in the Existing Fund, subject to the terms set out below. Please read section 7 and Appendix 2 below where the tax consequences of the Closure and Exchange Offer are set out.



A summary of the key features of the Liontrust GF UK Growth Fund is set out in section 4 below and a summary of the key differences between the Existing Fund and the Liontrust GF UK Growth Fund is set out in Appendix 3. Also attached to this notice is a copy of the latest KIID or KID for the Liontrust GF UK Growth Fund and an Election Form whereby you may elect to exchange your Existing Fund Shares for Liontrust GF UK Growth Fund Shares. **For the avoidance of doubt, if no election is made under the Election Form or the Election Form is not received by the Exchange Offer Closing Date, all your Existing Fund Shares on the Closure and Exchange Offer Implementation Date will be compulsorily redeemed for cash at the prevailing net asset value as at the Closure and Exchange Offer Implementation Time.**

2. Exchange Offer and closure of the Existing Fund

Shareholders are being invited to exchange some or all of their Existing Fund Shares into an equivalent holding of Liontrust GF UK Growth Fund. Alternatively, those Shareholders who make no election will be compulsorily redeemed out of the Existing Fund on the Closure and Exchange Offer Implementation Date.

The Exchange Offer is made to Shareholders only. If you are not a Shareholder, the Exchange Offer is not made to you and you must not complete an Election Form.

For Shareholders in the Existing Fund:

- a. Electing to exchange their Existing Fund Shares, such Shares will be cancelled by the Company on the Closure and Exchange Offer Implementation Date, and Shares in Liontrust GF UK Growth Fund of a value equal to the net asset value of the cancelled Existing Fund Shares, as at the Exchange Offer Implementation Time, shall be issued in respect of Liontrust GF UK Growth Fund to the Shareholder. The number of Shares of the Liontrust GF UK Growth Fund to be issued will be calculated as at the valuation point of 12:00 noon (Dublin time) for this fund. Shareholders should complete the Election Form in accordance with the instructions printed thereon and return it to the Administrator at the address detailed on the Election Form so as to arrive by no later than 17:00 (Dublin time) five (5) business days in advance of the Closure and Exchange Offer Implementation Date. If you already have an account open for Liontrust Global Funds plc, the Election Form should be returned to the Administrator at the address detailed on the Election Form so as to arrive by no later than 17:00 (Dublin time) three (3) business days in advance of the Closure and Exchange Offer Implementation Date.

For the purpose of the Exchange Offer, the Existing Fund Shares will be valued in accordance with the Company's Prospectus on a mid-pricing basis and the Liontrust GF UK Growth Fund Shares will be issued at a pricing basis to be determined, depending on other subscriptions and redemptions on the Closure and Exchange Offer Implementation Date, which may mean that Shares will be issued, in accordance with the Prospectus for Liontrust Global Funds plc, at a net asset value on a bid, mid or offer basis. Please note that, as detailed in Appendix 3, the valuation point of the Existing Fund and the Liontrust GF UK Growth Fund is 12:00 noon (Dublin time) on any dealing day, being any business day.

- b. Making no election: Existing Fund Shares, where no election has been made on the Closure and Exchange Offer Implementation Date, will be compulsorily redeemed by the Company at their net asset value as at the Closure Implementation Time in cash as per the redemption terms and conditions set out in the Prospectus of the Company. The Existing Fund Shares will be compulsorily redeemed on a mid-pricing basis in accordance with the Company's Prospectus.

In order to effect a Shareholder's cash payment by way of compulsory redemption, the Administrator will require your up-to-date payment details. Payment will be made to the existing banking details on file. If your banking details have changed then please contact the Administrator to update your details.

- c. Completing the Election Form invalidly will be treated in the same way as making no election as set out in 2b above.

The Directors shall be entitled to defer the Closure and Exchange Offer Implementation Date, Closure Implementation Time and/or the Exchange Offer Implementation Time in their absolute discretion to accommodate any operational, functional or practical requirements which are not capable of being resolved prior to the Closure and Exchange Offer Implementation Date in which case the whole of the proposal set out herein (including the closure of the Existing Fund and the compulsory redemption of all Existing Fund Shares) will be deferred and implemented with effect on such later date. Shareholders will be notified of such deferral.

Full details of the Exchange Offer are set out in Appendix 1. The Election Form is attached at Appendix 7.

3. Background to and reasons for the Exchange Offer and closure of the Existing Fund

The Directors, in consultation with the Investment Adviser, have taken the decision to close the Existing Fund following a review of the Existing Fund which has concluded that it is no longer considered economically or operationally viable due to its small asset size (as at 2 September 2024, the assets of the Existing Fund were £5.66million).

As part of the closure of the Existing Fund, Shareholders are being offered the opportunity to exchange their Existing Fund Shares for Liontrust GF UK Growth Fund Shares under the Exchange Offer in order to maintain their investment in the UK stock market. The Liontrust GF UK Growth Fund is a sub-fund of Liontrust Global Funds plc and as such is an Irish domiciled UCITS fund approved by the Central Bank. The Exchange Offer allows Shareholders the opportunity to transfer their investment to Liontrust GF UK Growth Fund by exchanging their Existing Fund Shares for Liontrust GF UK Growth Fund Shares.

4. Summary of key features of the Liontrust GF UK Growth Fund

Set out below is a summary of some key features of the Liontrust GF UK Growth Fund including an abbreviated summary of the investment objective and policy.

Shareholders should note that, whilst both funds have common service providers, the investment objectives and policies of the Liontrust GF UK Growth Fund and the Existing Fund differ. Please refer to Appendix 3 for details.

The Supplement and KIID/KID for the Liontrust GF UK Growth Fund are attached in Appendix 5 and 6 respectively. The Election Form to be used in connection with the Exchange Offer is attached at Appendix 7. Shareholders who wish to consider the Exchange Offer are advised to read these documents carefully and their attention is drawn to any risk factors that are highlighted therein.



The latest KIID/KID, the Supplement for the Liontrust GF UK Growth Fund and the Prospectus for Liontrust Global Funds plc are also available on the Liontrust website at www.liontrust.co.uk or by contacting Martina Huntley at martina.huntley@liontrust.co.uk.

The Liontrust GF UK Growth Fund is established as a sub-fund of Liontrust Global Funds plc. Liontrust Global Funds plc is an open-ended umbrella type investment company with variable capital incorporated with limited liability under the laws of Ireland, authorised in Ireland as an investment company pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended (the “**UCITS Regulations**”). The Investment Adviser to Liontrust Global Funds plc is Liontrust Investment Partners LLP.

Investment objective

The investment objective of Liontrust GF UK Growth Fund (the “Fund” for the purposes of this section) is to provide long term capital growth by investing predominantly in UK equities.

There can be no guarantee that the Fund will achieve its investment objective.

Investment policy

The Investment Adviser will seek to achieve the investment objective of the Fund by investing at least 80% of the Fund in equities of companies incorporated in the UK, or which are listed on a recognised stock exchange of the UK. The Fund may also invest up to 20% of its assets in all economic sectors in all parts of the world. The Investment Adviser may also use Foreign Exchange contracts (FX forwards) to hedge investments in non-base currency assets.

The focus of the Fund’s investments is equities (including convertibles (up to a maximum of 20%) and preferred stocks) but it may also be invested in bonds and money market instruments (up to a maximum of 20% of its assets) for short term tactical capital protection, income generation or ancillary cash management purposes. Investment in bonds will be in corporate, government, fixed or floating rate bonds which may be rated or unrated (up to 10% in unrated bonds).

In addition the Fund may invest in exchange traded funds (which are classified as collective investment schemes) and other open-ended collective investment schemes. Investment in closed-ended Alternative Investment Funds (“AIFs”) will be considered as an investment in transferable securities and will be subject to the relevant UCITS investment restrictions relating to investment in transferable securities. Investments in Real Estate Investment Trusts (“REITs”) are not eligible transferable securities for this purpose. No more than 10% of the net assets of the Fund will be invested in aggregate in open-ended collective investment schemes including REITs.

The Fund is not expected to have any exposure to financial derivative instruments in normal circumstances, but the Investment Adviser may on occasion use financial derivative instruments (namely futures, options, total return swaps and embedded derivatives) for efficient portfolio management, for investment purposes and/or hedging purposes. The use of financial derivative instruments in these circumstances may, at times, result in the Fund being substantially invested in short term Money Market Instruments and/or cash to support such exposures.

In normal conditions, the Investment Adviser aims to hold a diversified portfolio. However, at times (i.e. where market factors dictate or at times of significant subscriptions and redemptions in the Fund) the Investment Adviser may decide to hold a more concentrated portfolio, and it is possible that a substantial



portion of the Fund could be invested in cash or cash equivalents such as Money Market Instruments (i.e. short-term bonds, treasury bills, certificates of deposit and commercial paper).

The Fund is considered to be actively managed in reference to the FTSE All Share Index (the “Benchmark”) by virtue of the fact that it uses the Benchmark for performance comparison purposes. The Benchmark is 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 Benchmark is a capitalisation-weighted index, comprising of approximately 600 companies of more than 2,000 companies traded on the London Stock Exchange.

Certain other key features of the Liontrust GF UK Growth Fund

- The Liontrust GF UK Growth Fund is a sub-fund within Liontrust Global Funds plc, an Irish domiciled open-ended umbrella company, advised by Liontrust Investment Partners LLP. Liontrust Investment Partners LLP is also the investment adviser to the Existing Fund. The investment team and investment process are different from that of the Existing Fund and Shareholders electing to exchange should carefully consider the details of the Liontrust GF UK Growth Fund as set out in this letter as well as the Supplement for Liontrust GF UK Growth Fund and the Prospectus for Liontrust Global Funds plc. Shareholders should also review the latest KIID/KID for the Liontrust GF UK Growth Fund which is attached at Appendix 6.
- The ongoing charges associated with the Liontrust GF UK Growth Fund are anticipated to be lower than the ongoing charges for the comparable Share Classes in the Existing Fund.

5. Share Class mapping for the Exchange Offer

The Liontrust GF UK Growth Fund has various Share Classes with varying minimum investment amounts and other characteristics as set out in Appendix 3.

Shareholders with shareholdings in the launched Share Classes of the Existing Fund who elect to exchange their Shares will receive Shares as follows:

Share Class of the Existing Fund	UK Reporting Fund Status	Share Class of the Liontrust GF UK Growth Fund	UK Reporting Fund Status
Class A Accumulation (Sterling) Shares	Yes	Class C1 Sterling Accumulating	Yes
Class Z Accumulation (Sterling) Shares	Yes	Class C3 Sterling Accumulating (Institutional)	Yes
Class Z Income (Sterling) Shares	Yes	Class C6 Sterling Distributing (Institutional)	Yes

- Note that the minimum holding requirements for applicable Share Classes of Liontrust GF UK Growth Fund will be waived as required for Shareholders exchanging their Existing Fund Shares as part of this Exchange Offer.

Shareholders’ attention is drawn to the distinction between Accumulating and Distributing Share Classes. No dividends or other distributions will be paid to the holders of classes of Accumulating



Shares of the Existing Fund or the Liontrust GF UK Growth Fund. The Directors intend to make distributions to holders of the Distributing Classes in accordance with the relevant fund's dividend and distribution policy.

A summary of key differences between the Existing Fund and the Liontrust GF UK Growth Fund is set out in Appendix 3.

6. Expenses

The administrative expenses related to the Exchange Offer and the closure of the Existing Fund will be borne by the Investment Adviser.

The ongoing charges figures for the comparable Share Classes of the Liontrust GF UK Growth Fund are lower than those of the Existing Fund – see the details set out in Appendix 3. In this regard, you should review the fees and expenses set out in the Supplement in Appendix 5 and the KIID/KID relating to Liontrust GF UK Growth Fund.

7. Taxation

The Exchange Offer has certain tax consequences which will depend on Shareholders' individual circumstances.

Shareholders who are in any doubt as to their tax position should seek professional advice from an authorised financial adviser.

UK tax resident shareholders

Applications have been made to HMRC for clearances in respect of the Exchange Offer under section 138 of the Taxation of Chargeable Gains Act 1992, section 701 of the Income Tax Act 2007 and section 748 of the Corporation Taxes Act 2010. The clearances will apply only to Shareholders exchanging their Existing Fund Shares into Shares of the Liontrust GF UK Growth Fund in accordance with the share class mapping set out in section 5 above. The Closure and Exchange Offer is conditional on those clearances being received from HMRC. In the event that clearances are not obtained by the Closure and Exchange Offer Implementation Date, the Directors shall be entitled to defer the Closure and Exchange Offer Implementation Date and Shareholders will be notified accordingly. A summary of the likely tax consequences for United Kingdom Shareholders is set out in Appendix 2 to this document. The applicability of the comments in Appendix 2 will depend upon the particular circumstances of individual Shareholders and the tax position may be different for other Shareholders.

8. Conditions

The closure of the Existing Fund and the Exchange Offer are subject to the clearances from HMRC being received. Subject to the clearances being received, the closure of the Existing Fund and the Exchange Offer will take place on the Closure and Exchange Offer Implementation Date. The Board shall also be entitled to defer the Closure and Exchange Offer Implementation Date, Closure Implementation Time and/or the Exchange Offer Implementation Time in their absolute discretion to accommodate any operational, functional or practical requirements which are not capable of being resolved prior to the Closure and Exchange Offer Implementation Date. In such cases, the whole of the proposal set out herein (including the closure of the Existing Fund and the compulsory redemption of all Existing Fund Shares in issue) will be deferred and implemented with effect on such later date. Those Shareholders not electing to



participate in the Exchange Offer will be compulsorily redeemed as at the Closure and Exchange Offer Implementation Date and those Shareholders electing to participate will have the exchange deferred until the resolution of the issues. Shareholders will be notified of any such deferral.

9. Action to be taken by Shareholders

Shareholders who wish to elect for some or all of their Existing Fund Shares to be exchanged into Liontrust GF UK Growth Fund Shares should complete the Election Form in accordance with the instructions printed thereon and return it to the Administrator so as to arrive by no later than 17:00 (Dublin time) five (5) business days in advance of the Closure and Exchange Offer Implementation Date. If you already have an account open for Liontrust Global Funds plc, the Election Form should be returned to the Administrator at the address detailed on the Election Form so as to arrive by no later than 17:00 (Dublin time) three (3) business days in advance of the Closure and Exchange Offer Implementation Date. If an Election Form is not completed and returned to the Administrator at the address detailed on the Election Form, Shareholders will be compulsorily redeemed on the Closure and Exchange Offer Implementation Date.

Shareholders who do not wish to exchange any of their shareholding under the Exchange Offer need not take action. However, all Existing Fund Shares in issue on the Closure and Exchange Offer Implementation Date will be compulsorily redeemed for cash at their net asset value.

If you are in any doubt about the contents of this document or of the action you should take, you are recommended to immediately seek your own independent financial advice from a suitably qualified and authorised independent financial adviser.

Yours faithfully,

Signed:

A handwritten signature in blue ink, appearing to be "M. L.", written over a light blue horizontal line.

Director

For and on behalf of

Liontrust Global Fundamental PLC

RISK FACTORS RELATING TO THE EXCHANGE OFFER

The Board believes that the following risk factors should be considered by Shareholders prior to deciding whether or not to participate in the Exchange Offer. Furthermore, Shareholders' attention is drawn to the risk factors set out in the Prospectus of Liontrust Global Funds plc and to the Supplement and KIID/KID relating to the Liontrust GF UK Growth Fund (included in Appendix 5 and 6 respectively). Shareholders who wish to consider the Exchange Offer are advised to read these documents carefully.

Additional risk factors relating to Liontrust Global Funds plc and the Liontrust GF UK Growth Fund not included in the documents detailed above nor outlined herein, may apply to a Shareholder's decision as to whether or not to participate in the Exchange Offer. Shareholders in any doubt about the action they should take should consult a suitably qualified independent financial adviser.

- Liontrust GF UK Growth Fund is a sub-fund with the same service providers as the Existing Fund which provides a similar level of investor protection to that of the Existing Fund. It is an EU UCITS fund which is regulated by a supervisory body, the Central Bank, in a regulated jurisdiction, Ireland, and designed for a retail investor.
- Taxation treatment in relation to the Existing Fund Shares and the Liontrust GF UK Growth Fund Shares may change.
- The management fees and the overall costs on the Liontrust GF UK Growth Fund are lower than the Existing Fund; see Ongoing Charges Figure in Appendix 3 for more details. However, you should review the fees and expenses set out in the Supplement and relevant KIID/KID relating to Liontrust GF UK Growth Fund as well as the Prospectus for Liontrust Global Funds plc.

The risks and uncertainties described above are not intended to be exhaustive and additional risks and uncertainties not presently known to the Directors, or which the Directors currently deem immaterial, may also be relevant to Shareholders in their consideration of the Exchange Offer.



EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Last dealing deadline for the last dealing day	12.00 noon (Dublin time) on 10 October, 2024
Last dealing day for the Existing Fund*	10 October, 2024
Exchange Offer Closing Date	5 p.m. (Dublin time) on 10 October, 2024 (for new Liontrust Global Funds plc account holders) / 5 p.m. (Dublin time) on 14 October, 2024 (for existing Liontrust Global Funds plc account holders)
Closure and Exchange Offer Implementation Date	17 October, 2024
Closure Implementation Time	12.00 noon (Dublin time) on the Closure and Exchange Offer Implementation Date
Exchange Offer Implementation Time	12.00 noon (Dublin time) on the Closure and Exchange Offer Implementation Date
Settlement date for cash redemptions for Existing Fund Shares (for Shareholders not exchanging)	no later than close of business on the fourth Business Day after the Closure and Exchange Offer Implementation Date provided the original Subscription Form, where required, (together with the supporting documentation in relation to money laundering prevention checks and any documentation deemed necessary for regulatory or taxation purposes) has been received and the anti-money laundering procedures have been completed.

*This is the last dealing day for subscriptions and redemptions.

All references to time are to Dublin time

APPENDIX 1

THE EXCHANGE OFFER

1 Terms of Election

Shareholders who are on the register of members of the Company (the “**Register**”) at close of business on the Exchange Offer Closing Date may elect for the exchange of some or all of the Existing Fund Shares registered in their name at that date in the manner set out in paragraph 3, 4 and 5 below.

The election may be made by Shareholders in respect of all or part of their holding of Existing Fund Shares. The right to elect is not transferable.

The election should be in respect of all or a lesser number of Existing Fund Shares held by the Shareholder at the close of business on the business day prior to the Exchange Offer Closing Date which that Shareholder wishes to exchange in accordance with paragraphs 3 and 5 below.

2 Eligibility

The Exchange Offer is made to Shareholders only. If you are not a Shareholder, the Exchange Offer is not made to you and you must not complete an Election Form. If you complete an Election Form you will be required to confirm that you are a Shareholder on that form.

Shareholders are any Shareholders who, in relation to the Exchange Offer, (i) are not a US Person and (ii) whose holding of Shares will not result in legal, pecuniary, tax, regulatory or material administrative disadvantage to the Liontrust GF UK Growth Fund or its shareholders.

If you are in any doubt about whether you are a Shareholder, you are recommended to immediately seek your own independent financial advice from a suitably qualified and authorised independent financial adviser.

3 Reorganisation

A reorganisation of the share capital of the Existing Fund will be carried out, with Shares being redesignated so that those Shareholders opting to take up the Exchange Offer will hold separate Class(es) of Shares (“**Exchange Shares**”) from those held by the other Shareholders (“**Non-Exchange Shares**”).

4 Redemption Process

Subject to paragraph 7 below, the Non-Exchange Shares on the Closure and Exchange Offer Implementation Date will be compulsorily redeemed in the manner set out below.

Such Non-Exchange Shares will be treated as cancelled and will be compulsory redeemed by the Company at the net asset value of the relevant Share Class of the Existing Fund on

the Closure and Exchange Offer Implementation Date at the Closure and Exchange Offer Implementation Time.

It is expected that Shareholders who do not complete an Election Form and have Existing Fund Shares in issue on the Closure and Exchange Offer Implementation Date will be sent their redemption proceeds no later than close of business on the fourth Business Day after the Closure and Exchange Offer Implementation Date, providing that all Anti-Money Laundering documentation is up to date and that the Company has valid banking details for the relevant Shareholder.

In order to effect a Shareholder's cash payment by way of compulsory redemption, the Administrator will require your up-to-date payment details. Payment will be made to the existing banking details on file, if your banking details have changed then please contact the Administrator to update your details.

5 **Exchange Process**

Subject to paragraph 7 below, on the Closure and Exchange Offer Implementation Date, the Company will exchange the Exchange Shares in the manner set out below.

Such Exchange Shares will be cancelled by the Company on the Closure and Exchange Offer Implementation Date, and Shareholders will be issued with the relevant class of Liontrust GF UK Growth Fund Shares of a value equal to the net asset value of the relevant share class of the Existing Fund as at the Exchange Offer Implementation Time. The number of Shares of the Liontrust GF UK Growth Fund to be issued will be calculated as at 12:00 noon (Dublin time) on the Closure and Exchange Offer Implementation Date.

For the purpose of the Exchange Offer, the Existing Fund Shares will be valued in accordance with the terms of the Prospectus for the Company on a mid-pricing basis and the Liontrust GF UK Growth Fund Shares will be issued at a pricing basis to be determined, depending on other subscription and redemptions on the Exchange Offer Implementation Date, which may mean that Shares will be issued at a net asset value on a bid, mid or offer basis, in accordance with the terms of the Prospectus for Liontrust Global Funds plc.

For the avoidance of doubt, Shareholders who elect to exchange all of their Shares, will not receive any cash from the exchange.

Note that no redemption payments for any subsequent redemptions of the Liontrust GF UK Growth Fund will be made until the Administrator is satisfied that all of the necessary anti-money laundering checks have been completed in full.

6 **Income**

Any income included in the Existing Fund as at the Valuation Point and attributable to Distributing Shares will not be included in the valuation of the Existing Fund. Instead it will be distributed to Shareholders of Income Shares within two months of the Closure and Exchange Offer Implementation Date. The Fund will effectively go ex-dividend and you will receive a tax voucher and a dividend payment. Any income included in the

Existing Fund as at the Valuation Point and attributable to Accumulating Shares will be included in the valuation of the Existing Fund. The Fund will effectively go ex-dividend, with the income being accumulated, and you will receive a tax voucher.

To this end, there will be declared an extraordinary distribution day as of the Closure and Exchange Offer Implementation Date for the relevant Distributing Shares in the Existing Fund and Shareholders will receive their dividend within in the normal timelines outlined in the Supplement for the Existing Fund.

7

Conditions

The closure of the Existing Fund and the Exchange Offer are subject to clearance from HMRC and will take place on the Closure and Exchange Offer Implementation Date. The Board shall be entitled to defer the Closure and Exchange Offer Implementation Date in their absolute discretion to accommodate any operational, functional or practical requirements which are not capable of being resolved prior to the Closure and Exchange Offer Implementation Date. In this case the whole of the proposals set out herein (including the closure of the Existing Fund and the compulsory redemption of all Existing Fund Shares in issue) will be deferred and implemented with effect on such later date, or those Shareholders not electing to participate in the Exchange Offer will be compulsory redeemed as at the Closure and Exchange Offer Implementation Date and those Shareholders electing to participate will have the exchange deferred until any issues have been resolved. Shareholders will be notified of any such deferral.

8

Taxation

The taxation consequences of an election for Existing Fund Shares to be exchanged pursuant to the Exchange Offer depend on Shareholders' individual circumstances.

If you are in any doubt as to your tax position, you should consult your professional adviser before taking any action. Please also review the taxation section of the Prospectus.

UK tax resident shareholders

Applications have been made to HMRC for clearances in respect of the Exchange Offer under section 138 of the Taxation of Chargeable Gains Act 1992, section 701 of the Income Tax Act 2007 and section 748 of the Corporation Taxes Act 2010. The clearances will apply only to Shareholders exchanging their Existing Fund Shares into Shares of the Liontrust GF UK Growth Fund in accordance with the share class mapping set out in section 5 of the letter from the Directors. The Closure and Exchange Offer is conditional on those clearances being received from HMRC. A summary of the likely tax consequences for United Kingdom Shareholders is set out in Appendix 2.

9

How to make the election

If you wish to have any of your Existing Fund Shares exchanged pursuant to the Exchange Offer, you should complete the Election Form which will be provided in due course and send it to the Administrator so as to be received not later than 17:00 (Dublin time) five

(5) business days in advance of the Closure and Exchange Offer Implementation Date. If you already have an account open for Liontrust Global Funds plc, the Election Form should be returned to the Administrator at the address detailed on the Election Form so as to arrive by no later than 17:00 (Dublin time) three (3) business days in advance of the Closure and Exchange Offer Implementation Date. No acknowledgement of receipt of Election Forms will be given. If the Election Form is not received by the Administrator by the time and date stated, the Company will not exchange any of your Existing Fund Shares.

Shareholders who do not wish to exchange any of their shareholding under the Election Form need not take any action; however, all Existing Fund Shares in issue that have not elected to exchange on the Closure and Exchange Offer Implementation Date will be compulsorily redeemed for cash at their net asset value. However, in order to effect a Shareholder's cash payment by way of compulsory redemption, the Administrator will require your up-to-date payment details. Payment will be made to the existing banking details on file, if your banking details have changed then please contact the Administrator to update your details.

If, on the Election Form, you do not specify the number of Existing Fund Shares in respect of which you wish to elect or do not tick the "Entire Holding" box, then you will be deemed to have elected for the exchange of all Existing Fund Shares that are registered in your name(s) at the Exchange Offer Closing Date.

10 **Undertakings, representations and warranties**

Each Existing Fund Shareholder, or on whose behalf (as the case may be), an Election Form is executed, irrevocably undertakes, represents, warrants and agrees to and with the Company (so as to bind him, his personal representatives, heirs, successors and assigns) that:

- (i) the execution of the Election Form shall constitute an election for such number of Existing Fund Shares as is specified on the Election Form to be exchanged on and subject to the terms and conditions set out or referred to in the Election Form and this document, and that unless such election is revoked prior to the Exchange Offer Closing Date, such election shall be irrevocable;
- (ii) they have full power and authority to exchange the Existing Fund Shares which they elect to be exchanged (together with all rights attaching thereto);
- (iii) the execution of the Election Form will, subject to the Exchange Offer becoming unconditional, constitute the irrevocable appointment of any director or officer of the Company as such Shareholder's attorney and/or agent, and an irrevocable instruction to such attorney and/or agent to complete and execute all or any instruments of transfer and/or other documents at the attorney's and/or agent's discretion in relation to the Existing Fund Shares referred to in paragraph (i) above in favour of the Company or such other person or persons as the Company may direct and to deliver such instrument(s) of transfer and/or other documents at the discretion of the attorney and/or agent, together with the share certificate(s) and/or other document(s) relating to such Existing Fund Shares, for

registration and to do all such other acts and things as may in the opinion of such attorney and/or agent be necessary or expedient for the purpose of, or in connection with, the Exchange Offer and to vest in the Company or its nominee(s) or such other person(s) as the Company may direct such Existing Fund Shares;

- (iv) they agree to ratify and confirm each and every act or thing which may be done or effected by the Company pursuant to sub paragraph (iii) above or any person nominated by the Company in the proper exercise of its or his or her powers;
- (v) the provisions of the Election Form shall be deemed to be incorporated into the terms and conditions of the Exchange Offer;
- (vi) they shall do all such acts and things as shall be necessary or expedient and execute any additional documents deemed by the Company to be desirable, in each case to complete the redemption of the Existing Fund Shares and/or to perfect any of the authorities expressed to be given hereunder;
- (vii) they, if an Overseas Shareholder, have fully observed any applicable legal requirements and that the invitation under the Exchange Offer may be made to them under the laws of the relevant jurisdiction;
- (viii) they have not received or sent copies or originals of this document, the Election Form or any related documents in, into or from the Restricted Territories and have not otherwise utilised in connection with the Exchange Offer, directly or indirectly, the mails or any means or instrumentality (including, without limitation, facsimile transmission, telex and telephone) of interstate or foreign commerce, or of any facility of a national securities exchange, of the Restricted Territories;
- (ix) that the Election Form has not been mailed or otherwise sent in, into or from Australia, Canada or the United States and such Shareholder is accepting the Exchange Offer from outside Australia, Canada or the United States;
- (x) the execution of the Election Form constitutes such Shareholder's submission to Irish Law and the jurisdiction of the courts of Ireland in relation to all matters arising out of or in connection with the Exchange Offer or the Election Form;
- (xi) all representations and warranties as detailed in the subscription application form for the Company continue to be true and accurate and will also apply in respect of your subscription for Shares in Liontrust Global Funds plc;
- (xii) they, if they are an existing Shareholder of Liontrust Global Funds plc, confirm that the information and confirmations provided by them in the subscription application form for Liontrust Global Funds plc remain up to date and accurate.

A reference in this paragraph to a Shareholder includes a reference to the person or persons executing the Election Form and in the event of more than one person executing an Election Form, the provisions of this paragraph will apply to them jointly and severally.

11 **Shareholder Considerations**

It is the responsibility of any Shareholder wishing to elect for the exchange of their Existing Fund Shares and therefore to receive Liontrust GF UK Growth Fund Shares to satisfy themselves as to full observance of the laws of any relevant territory in connection with such election, including obtaining any requisite governmental or other consent or approval, observing any other requisite formalities and paying any issue, transfer or other taxes due in such territory. Shareholders who are in any doubt as to their position should consult a professional adviser.

No person receiving this document and/or the Election Form in any territory other than Ireland, the UK, Germany, Spain, France, Singapore, Italy and Switzerland may treat it as constituting an invitation or offer to elect for its Existing Fund Shares to be compulsorily redeemed or to receive Liontrust GF UK Growth Fund Shares, nor should they in any event use such Election Form unless, in the relevant territory, such an invitation or offer could lawfully be made to them and such Election Form could lawfully be used by them without contravention of any registration or other regulatory or legal requirement. In such circumstances, this document and/or the Election Form are sent for information only, are confidential and should not be copied or distributed.

The Company (acting in its absolute discretion) reserves the right to reject any election made for Existing Fund Shares to be exchanged made by or on behalf of a person outside of the above-named jurisdictions or if it appears that the election may constitute a breach of any relevant securities legislation. Notwithstanding any other statement in this document, the Company reserves the right to permit a Shareholder to elect for their Existing Fund Shares to be exchanged if the Company is satisfied (acting in its absolute discretion) that such action would not result in contravention of any applicable legal or regulatory requirements including the Prospectus and the Articles.

This document has not been submitted for review or clearance by the Central Bank or any authorities and the Liontrust GF UK Growth Fund Shares have not been and will not be registered under the United States Securities Act of 1933, as amended, or under the securities laws of any State of the United States of America and they are not being offered in any Restricted Territory.

12 **If you have recently sold Existing Fund Shares or if you sell before the Closure and Exchange Offer Implementation Date**

If you have recently sold all of your holding of Existing Fund Shares or if you sell your holding of Existing Fund Shares before the Closure and Exchange Offer Implementation Date, then you do not need to take any further action.

13 **Delivery of the Liontrust GF UK Growth Fund Shares**

It is expected that Shareholders who elect to exchange their Existing Fund Shares will be sent contract notes regarding the issue of Liontrust GF UK Growth Fund Shares within 24 hours of the Closure and Exchange Offer Implementation Date.



14

General

Further copies of this document may be obtained from the Administrator.

APPENDIX 2

TAXATION

The comments on taxation below are intended only as a general guide to the effect of the Exchange Offer on the tax position (under current UK law and HM Revenue & Customs practice) of Shareholders who are resident in the UK for tax purposes and who hold their Existing Fund Shares as investments (and not as securities to be realised in the course of a trade) and who are the beneficial owners thereof. Accordingly, the applicability of the comments will depend upon the particular circumstances of the individual Shareholders and the tax position may be different for other Shareholders. The comments are not intended to provide specific advice and no action should be taken or omitted to be taken in reliance on them. **Shareholders are recommended to consult with their professional advisers in respect of their individual tax position.**

1. Capital Gains Tax

An application has been made to HM Revenue & Customs for clearance in respect of the Exchange Offer under section 138 of the Taxation of Chargeable Gains Act 1992 that it is satisfied that the provisions of section 103K(1) of that Act (which apply to any person who together with connected persons holds more than 5% of the Existing Fund Shares) would not have any effect in relation to the Exchange Offer with the result that section 103H of the Act would not be prevented from applying. This clearance is expected to confirm that the exchange of Existing Fund Shares is carried out for bona fide commercial reasons and will not form part of a scheme or arrangements of which the main purpose, or one of the main purposes, is the avoidance of tax. It is also intended that the mechanics of the transaction mean it does not constitute a disposal by the Shareholders for UK Capital Gains Tax purposes.

The Shareholder's base cost for Capital Gains Tax (or corporation tax (as applicable)) purposes of the relevant Existing Fund Shares will then become the base cost of the Liontrust GF UK Growth Fund Shares issued under the Exchange Offer, which will be deemed to have been acquired at the same time as the Existing Fund Shares. The clearance is subject to confirmation. The Closure and Exchange Offer is conditional on this clearance being obtained.

2. Income Tax and Corporation Tax

An application has also been made to HM Revenue & Customs for clearance in respect of the Exchange Offer under section 701 of the Income Tax Act 2007 and section 748 of the Corporation Tax Act 2010 to the effect that no notice under either section 698 of the Income Tax Act 2007 (counteraction notices) or section 746 of the Corporation Taxes Act 2010 (cancellation of corporation tax advantage) which provide for the cancellation of tax advantages of certain transactions in securities ought to be given in respect of the Exchange Offer and therefore the receipt of Liontrust GF UK Growth Fund Shares should not, except in the case of dealers in securities, be regarded as if it were an income receipt for the purposes of UK taxation. The clearance is subject to confirmation. The Closure and Exchange Offer is conditional on this clearance being obtained.

APPENDIX 3

SUMMARY OF MATERIAL DIFFERENCES

Please note that details of the Liontrust GF UK Growth Fund are accurate as from 14 March, 2024.

Constitution and Investment Objectives and Policies

Existing Fund	Liontrust GF UK Growth Fund
Authorisation and Type of Fund	
<p>The Liontrust GF UK Equity Fund is a sub-fund of the Liontrust Global Fundamental plc, an open-ended umbrella type investment company with variable capital incorporated with limited liability under the laws of Ireland and authorised by the Central Bank of Ireland as an investment company pursuant to the UCITS Regulations.</p>	<p>The Liontrust GF UK Growth Fund is a sub-fund of the Liontrust Global Funds plc, an open-ended umbrella type investment company with variable capital incorporated with limited liability under the laws of Ireland and authorised by the Central Bank of Ireland as an investment company pursuant to the UCITS Regulations.</p>
Investment Objectives and Policies	
<p>The investment objective of the Fund is to aim to produce a total return in excess of the FTSE All-Share Index (the “Index”) over the long term through investment in a diversified portfolio of predominantly UK equities.</p> <p>The investment objective of the Fund will be achieved primarily through investment in a diversified portfolio of predominantly UK equities. The Investment Manager will construct the Fund’s portfolio taking into consideration macroeconomic factors (such as interest rates, GDP, monetary and fiscal trends), the outlook for different economic sectors and market capitalisations, and stock-specific factors (such as valuation, market position, investment potential, management quality and financial strength). There is no policy to restrict investment to any particular economic sector or industry.</p> <p>The Fund intends to pursue its investment objective through investment in the equity securities of companies which are listed or traded on one or more Markets listed in Appendix I to the Prospectus. At least 80% of the Fund will be invested in UK equities, with the balance in international equities (which for the avoidance of doubt could include emerging markets equities), cash or near cash.</p>	<p>The investment objective of the Fund is to provide long term capital growth by investing predominantly in UK equities.</p> <p>The Investment Adviser will seek to achieve the investment objective of the Fund by investing at least 80% of the Fund in equities of companies incorporated in the UK, or which are listed on a recognised stock exchange of the UK. The Fund may also invest up to 20% of its assets in all economic sectors in all parts of the world. The Investment Adviser may also use Foreign Exchange contracts (FX forwards) to hedge investments in non-base currency assets.</p> <p>The focus of the Fund’s investments is equities (including convertibles (up to a maximum of 20%) and preferred stocks) but it may also be invested in bonds and money market instruments (up to a maximum of 20% of its assets) for short term tactical capital protection, income generation or ancillary cash management purposes. Investment in bonds will be in corporate, government, fixed or floating rate bonds which may be rated or unrated (up to 10% in unrated bonds). In addition the Fund may invest in exchange traded funds (which are classified as collective investment schemes) and other open-ended collective investment schemes. Investment in closed-ended AIFs will be considered</p>

<p>The Fund may invest up to 10% of its Net Asset Value in other collective investment schemes. For the avoidance of doubt, such other collective investment schemes include money market funds invested in for cash management purposes.</p> <p>The Fund will continuously invest more than 50% of the value of its (gross) assets in equity securities which constitute "equity participations" within the meaning of section 2, para 8 of the German Investment Tax Act (Investmentsteuergesetz) (or a corresponding provision of any successive legislation).</p> <p>The Fund may hold and invest up to 20% of its Net Asset Value in liquid assets such as cash, bank deposits, money market funds having a minimum credit rating from a recognised rating agency of A1-P1 (or equivalent) and money market instruments including but not limited to short-term fixed income instruments including treasury bills issued or guaranteed by any government which are rated and may offer fixed or variable interest rates.</p> <p>The situations in which liquid assets set out above may be held may include: (i) where the Investment Manager considers that there are not sufficient suitable investment opportunities; (ii) to protect the value of the Fund and maintain liquidity at times in falling or volatile markets; (iii) to facilitate the Fund's ability to meet redemption requests; and (iv) where the Fund has received subscriptions that are awaiting investment. Subject to the ongoing need to provide adequate liquidity to meet the foreseeable level of redemptions at all times, there is no minimum level of liquidity that the Fund may hold at any one time.</p> <p>The Fund may not invest in FDIs. The Fund may not enter into securities lending and repurchase/reverse repurchase arrangements</p>	<p>as an investment in transferable securities and will be subject to the relevant UCITS investment restrictions relating to investment in transferable securities. Investments in REITs are not eligible transferable securities for this purpose. No more than 10% of the net assets of the Fund will be invested in aggregate in open-ended collective investment schemes including REITs.</p> <p>The Fund is not expected to have any exposure to financial derivative instruments in normal circumstances, but the Investment Adviser may on occasion use financial derivative instruments (namely futures, options, total return swaps and embedded derivatives) for efficient portfolio management, for investment purposes and/or hedging purposes. The use of financial derivative instruments in these circumstances may, at times, result in the Fund being substantially invested in short term Money Market Instruments (as described below) and/or cash to support such exposures.</p> <p>In normal conditions, the Investment Adviser aims to hold a diversified portfolio. However, at times (i.e. where market factors dictate or at times of significant subscriptions and redemptions in the Fund) the Investment Adviser may decide to hold a more concentrated portfolio, and it is possible that a substantial portion of the Fund could be invested in cash or cash equivalents such as Money Market Instruments (i.e. short-term bonds, treasury bills, certificates of deposit and commercial paper).</p> <p>The Fund is considered to be actively managed in reference to the FTSE All Share Index (the "Benchmark") by virtue of the fact that it uses the Benchmark for performance comparison purposes. The Benchmark is 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.</p> <p>The Benchmark is a capitalisation-weighted index, comprising of approximately 600 companies of more than 2,000 companies traded on the London Stock Exchange.</p>
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	<p>Investments will predominately be made in assets denominated in Sterling, the base currency. The Investment Adviser may, at its discretion, choose to hedge all or a proportion of any non-Sterling denominated assets of the Fund into the Base Currency of the Fund, in order to mitigate the impact of currency fluctuations on the value of non-Sterling denominated assets. Such hedging might incur costs, especially if forward interest rate levels are higher in non-Sterling currencies. Any such hedging activity will be for the purposes of efficient portfolio management within the limits laid down by the Central Bank as set out in the Prospectus.</p> <p>It is possible that at certain times, a substantial portion of the Fund could be invested in cash, i.e. deposits with credit institutions (in accordance with the UCITS deposit risk spreading rules whereby no more than 20% on the Net Asset Value of the Fund may be invested with any one credit institution). The Fund may also invest up to 10% of its Net Asset Value in units or shares in collective investment schemes (including exchange traded funds ("ETF")), such as short term money market funds for cash management purposes.</p> <p>The Fund may engage in transactions in financial derivative instruments (specifically currency forwards, total return swaps, futures, options and embedded derivatives) for efficient portfolio management and for investment purposes and/or hedging purposes as set out in the Prospectus.</p> <p>Instruments with embedded derivatives that may be used by the Fund are listed below:</p> <ul style="list-style-type: none"> • Convertible shares including callable / convertible preference shares; • Convertible bonds or other exchangeable bonds / credit instruments; • Equity Linked Notes whose performance is linked to the performance of an equity instrument; • FX structured instruments whose performance is linked to the performance of an underlying exchange ; • Index linked structured instruments whose performance is linked to the performance
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	<p>of an underlying market index or a basket of market indices;</p> <ul style="list-style-type: none"> • Hybrid structured instruments whose performance is linked to the performance of a combination of asset classes or a combination of asset class indices; • Partly Paid Securities; • Callable bonds (including callable step-up notes) and puttable bonds; and • Warrants and Rights (including covered warrants) <p>The Fund may use embedded derivatives for hedging, tactical asset allocation, taking views on the direction of markets or equity securities, duration management, currency management and cash management and efficient investing.</p> <p>The Fund may use financial derivative instruments to obtain exposure to financial indices as described above. The indices selected by the Investment Adviser will meet the requirements for financial indices as laid out in the Central Bank UCITS Regulations. In particular they shall be sufficiently diversified, represent an adequate benchmark for the markets to which they refer, are published in an appropriate manner, and are independently managed from the management of the Fund.</p> <p>Details of any indices used by the Fund will be provided to Shareholders by the Investment Adviser on request and will be set out in the Company's semi-annual and annual accounts. These indices include MSCI Indices, FTSE Indices and S&P Dow Jones Indices. Any indices will be cleared by the Central Bank or will meet its requirements.</p> <p>With the exception of total return swaps and securities lending, the Fund does not currently engage in SFTs (SFTs include total return swaps; repurchase transactions; securities or commodities lending and securities or commodities borrowing; buy-sell back transactions or sell-buy back transactions; and margin lending transactions). The Fund's expected exposure to securities lending will be less than 20% of the assets under management of the Fund, with a maximum of 95% lent for each individual equity</p>
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	<p>position depending on the liquidity of the underlying market. The Fund, although permitted to do so, does not currently use total return swaps but should this change, the Investment Adviser anticipates that the Fund's expected exposure to total return swaps will be less than 10% of the assets under management of the Fund and the maximum exposure of the Fund in respect of total return swaps shall be 100% of the assets under management of the Fund. Higher levels of exposure in respect to total return swaps may be encountered, for example, where the Fund has higher than normal exposures to sectors or countries where it is more efficient to hold total return swaps than the underlying equities, or where the total return swaps are netting or hedging other investments within the Fund. Where assets subject to Securities Financing Regulation (Regulation (EU) 2015/2365) are received by the Fund they will be safe-kept by the Depositary.</p> <p>German investors should note, in connection with the requirements of certain German tax regulations in effect as of the date of this document, the proportion of the Fund's assets invested in equity participations (Kapitalbeteiligungen) will on a continuous basis exceed 50% of the Net Asset Value of the Fund.</p>
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Comparative Information

Please note that details of the Liontrust GF UK Growth Fund are accurate as at the date hereof.

The following table sets out general comparative information on the Existing Fund and the Liontrust GF UK Growth Fund:

	Existing Fund	Liontrust GF UK Growth Fund
Type of Fund	A sub-fund of an open-ended umbrella type investment company with variable capital incorporated with limited liability under the laws of Ireland and authorised by the Central Bank of Ireland as an investment company pursuant to the UCITS Regulations	A sub-fund of an open-ended umbrella type investment company with variable capital incorporated with limited liability under the laws of Ireland and authorised by the Central Bank of Ireland as an investment company pursuant to the UCITS Regulations
SRRI / SRI	SRRI: 6 SRI: 4	SRRI: 5 SRI: 4
Launched Share Classes	Class A Accumulation (Sterling) Shares Class Z Accumulation (Sterling) Shares Class Z Income (Sterling) Shares	Class C1 Sterling Accumulating Class C3 Sterling Accumulating (Institutional) Class C6 Sterling Distributing (Institutional)
Listing	Share classes are not listed	Share classes are not listed
Publication of Prices	www.liontrust.co.uk	www.liontrust.co.uk
Valuation Point	12.00 noon on each Dealing Day in Dublin	12.00 noon on each Dealing Day in Dublin
Dealing Days	Every Business Day	Any Business Day
Dealing Deadline	12.00 noon (Irish time) on the relevant Dealing Day	11.59a.m. (Dublin time) on the relevant Dealing Day
Redemption notice	12.00 noon (Irish time) on the relevant Dealing Day	11.59a.m. (Dublin time) on the relevant Dealing Day.

Payment of Redemption proceeds	Close of business on the fourth Business Day after the relevant Dealing Day	Normally within 4 Business Days after the relevant Dealing Deadline, subject to certain conditions.
Accounting Year end	31 December	31 December
Initial Charge	There is no subscription/preliminary charge	Up to 5%**
Exit/Redemption Charge	There is no exit/redemption charge	There is no exit/redemption charge
Investment Management Fee for launched classes	Up to 1.5% for Class A Accumulation (Sterling) Shares; Up to 0.65% for Class Z Accumulation (Sterling) Shares; and Class Z Income (Sterling) Shares	Class C1 is 1.50% per annum, Classes C3 and C6 is 0.75% per annum.
Performance Fee	No performance fees.	No performance fees.
Operating expenses cap	N/A	0.20% (for all Classes)
Estimated Ongoing charges figure	Class A Accumulation (Sterling) Shares – 2.80% Class Z Accumulation (Sterling) Shares- 1.95% Class Z Income (Sterling) Shares – 1.95%	Class C1 Sterling Accumulating – 1.67% Class C3 Sterling Accumulating (Institutional) – 0.92% Class C6 Sterling Distributing (Institutional) – 0.92%
Minimum Initial Investment	Class A Accumulation (Sterling) Shares: £10,000 Class Z Accumulation (Sterling) Shares: £100,000 Class Z Income (Sterling) Shares: £100,000	Class C1 Sterling Accumulating: £1,000* Class C3 Sterling Accumulating (Institutional): £5,000,000* Class C6 Sterling Distributing (Institutional): £5,000,000*
Minimum Additional Investment	Class A Accumulation (Sterling) Shares: £5,000 Class Z Accumulation (Sterling) Shares: £5,000 Class Z Income (Sterling) Shares: £5,000	Class C1 Sterling Accumulating: £1,000 Class C3 Sterling Accumulating (Institutional): £1,000 Class C6 Sterling Distributing (Institutional): £1,000

Minimum Holding	Class A Accumulation (Sterling) Shares: £10,000 Class Z Accumulation (Sterling) Shares: £100,000 Class Z Income (Sterling) Shares: £100,000	Class C1 Sterling Accumulating: £1,000* Class C3 Sterling Accumulating (Institutional): £5,000,000* Class C6 Sterling Distributing (Institutional): £5,000,000*
Minimum Redemption Amount	Class A Accumulation (Sterling) Shares: £5,000 Class Z Accumulation (Sterling) Shares: £5,000 Class Z Income (Sterling) Shares: £5,000	Class C1 Sterling Accumulating: £1,000 Class C3 Sterling Accumulating (Institutional): £1,000 Class C6 Sterling Distributing (Institutional): £1,000

**Investors to note this minimum figure is being waived for the purposes of this Exchange Offer.*

***No initial charge will be applied to the Exchange Offer.*

APPENDIX 4

DEFINITIONS

The following definitions apply throughout this document unless the context requires otherwise:

“Administrator”	BNY Mellon Fund Services (Ireland) Designated Activity Company
“Articles”	The memorandum and articles of association of the Company
“Board” or “Directors”	The directors of the Company
“Closure and Exchange Offer Implementation Date”	17 October, 2024
“Closure and Exchange Offer Implementation Time”, “Closure Implementation Time”, or “Exchange Offer Implementation Time”	12.00 noon (Dublin time) on the Closure and Exchange Offer Implementation Date or such other date or time as the Directors may determine
“Company”, or “Liontrust Global Fundamental plc”	LIONTRUST GLOBAL FUNDAMENTAL PLC, an open-ended umbrella type investment company with variable capital incorporated with limited liability under the laws of Ireland, registered number 440463, authorised in Ireland as an investment company pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011
“Election Form”	the form of election for use by Shareholders in relation to the Exchange Offer which is attached at Appendix 7.
“Exchange Offer Closing Date”	5 p.m. (Dublin time) on 10 October, 2024 (for new Liontrust Global Funds plc account holders) / 5 p.m. (Dublin time) on 14 October, 2024 (for existing Liontrust Global Funds plc account holders)

“Exchange Offer”	The offer to Shareholders to exchange their Existing Fund Shares for Liontrust GF UK Growth Fund Shares as explained in paragraph 2 of the Directors’ Letter
“Existing Fund”	Liontrust GF UK Equity Fund, a sub-fund of the Company
“Existing Fund Shares”	Participating shares in the capital of the Existing Fund
“Investment Adviser”	Liontrust Investment Partners LLP, the Investment Adviser to the Existing Fund and Liontrust GF UK Growth Fund
“Ireland”	The Republic of Ireland
“Net Asset Value” or “net asset value”	The net asset value of the Existing Fund or class of Existing Fund Share (as applicable) determined in accordance with the Company’s Prospectus
“Liontrust GF UK Growth Fund”	Liontrust GF UK Growth Fund, a sub-fund of Liontrust Global Funds plc;
“Liontrust GF UK Growth Fund Shares”	No par value participating shares in the capital of the Liontrust GF UK Growth Fund;
“Overseas Shareholder”	A Shareholder resident outside Ireland or the UK;
“Prospectus”	The prospectus issued by the Liontrust Global Fundamental Plc dated 5 January 2024 together with Supplements;
“Qualifying Shareholders”	Any Shareholder (i) who is not a US Person and (ii) any person whose holding of Liontrust GF UK Growth Fund Shares will not result in legal, pecuniary, tax, regulatory or material administrative disadvantage to the Liontrust GF UK Growth Fund or its shareholders;

“Register”	The register of members of the Company;
“Restricted Territory”	Any and all of Australia, Canada, the United States and South Africa;
“Share” or “Shares”	Participating shares in the capital of the Existing Fund or no par value participating shares in the capital of the Liontrust GF UK Growth Fund, as the context requires
“Shareholders”	Holder of Existing Fund Shares or Liontrust GF UK Growth Fund Shares, as the context requires
“Sterling”	The lawful currency of the United Kingdom
“UK” or “United Kingdom”	The United Kingdom of Great Britain and Northern Ireland
“US Person”	For purposes herein is a person who is in either of the following two categories: (a) a person included in the definition of “U.S. person” under Rule 902 of Regulation S under the 1933 Act or (b) a person excluded from the definition of a “Non-United States person” as used in Commodity Futures Trading Commission (“CFTC”) Rule 4.7. For the avoidance of doubt, a person is excluded from this definition of US Person only if he or it does not satisfy any of the definitions of “U.S. person” in Rule 902 and qualifies as a “Non-United States person” under CFTC Rule 4.7.



APPENDIX 5

Liontrust GF UK Growth Fund Supplement

See separate attachment



APPENDIX 6

Liontrust GF UK Growth Fund KIID or KID

See separate attachment

APPENDIX 7
Exchange Election Form



This document is important and requires your immediate attention. If you are in any doubt as to the action you should take, please consult your stockbroker, bank manager, solicitor, accountant or other independent professional adviser immediately. The offer to elect for the exchange of all or part only of the Shares (the “Exchange Offer”) is explained in the Notice of Termination and Exchange Offer document (the “Document”) which accompanies this Exchange Election Form. In this Exchange Election Form, “Shares” shall have the meaning given in the Document.

**THIS ELECTION FORM AND THE RIGHTS TO WHICH IT RELATES ARE
NOT TRANSFERABLE
EXCHANGE ELECTION FORM (the “Election Form”)
LIONTRUST GLOBAL FUNDAMENTAL PLC (the “Company”)**

Registered Office: Liontrust Global Fundamental plc
5th Floor, The Exchange
George’s Dock
IFSC
Dublin 1
Ireland

Administrator’s Address : One Dockland Central,
Guild Street,
IFSC,
Dublin 1, Ireland.

13 September 2024

1. If you wish to exchange all or part of the Shares registered in your name in the Liontrust GF

Name of Registered Shareholder	
Number of shares held in closing fund Closing fund name	
Account number / Portfolio ID	
Name/Class of fund to be exchanged /purchased	
Number of shares to be exchanged Or tick box for entire holding to be exchanged	<input type="checkbox"/>

UK Equity Fund into an equivalent holding of shares in Liontrust GF UK Growth Fund, a sub-fund of Liontrust Global Funds plc, in accordance with the terms set out in the Document, please complete the table above, sign this Election Form and return it via fax on +353 1 900



6702 to Liontrust Global Funds plc, c/o BNY Mellon Fund Services (Ireland) Designated Activity Company, no later than 17:00 (Dublin time) on 14 October 2024. If sent via fax, please also send a copy via email to martina.huntley@liontrust.co.uk. Alternatively, the Election Form may be sent only via email to the same email address.

2. You may revoke a previously submitted form of election by returning a revised form of election prior to 17:00 (Dublin time) on 14 October, 2024. The Company will treat the last form of election it receives as definitive. If a revised election is to be made, the new form should have "REVISED" clearly printed at the top of the form. If two forms of election are received at the same time, and neither states "REVISED" on the form, then neither of them shall be valid and you will be deemed to have elected that the Company will not exchange any of your Shares.
3. Your election will be governed by Irish law.
4. For further explanation together with instructions on how to complete this form of election, please see the Document.
5. If the Election Form is received by 17:00 (Dublin time) on 14 October 2024 but you do not specify the "Number of Shares to be Exchanged" or do not tick the "Entire Holding" box above, then you will be deemed to have elected for the exchange of all Existing Fund Shares that are registered in your name(s) at the Exchange Offer Closing Date.

All enquiries concerning this form of election should be made to Martina Huntley martina.huntley@liontrust.co.uk.

The Administrator cannot provide advice on the merits of the proposals nor give any financial, legal or tax advice.

ELECTION

To: the Directors of Liontrust Global Fundamental plc

I/We, the undersigned, hereby give notice that:

Where the above box has been completed, in respect of all Shares registered in my/our name at 5 p.m. (Dublin time) on 10 October, 2024 (where we/I are new Liontrust Global Funds plc account holders) / 5 p.m. (Dublin time) on 14 October, 2024 (where we/I are existing Liontrust Global Funds plc account holders) or such number of Shares as indicated in the above box, I/we elect for the Company to exchange the Shares, subject to the Document, the memorandum and articles of association of the Company.

I/We, authorise you or your agent to send* at my/our risk by first class post a definitive confirmation of new shares in Liontrust GF UK Growth Fund, a sub-fund of Liontrust Global Funds plc, allotted to me/us in accordance with this form of Election.

I/We, declare that I am/we are not resident in any jurisdiction where acceptance of an Exchange Offer would require the Company to comply with any governmental or regulatory procedures or any similar formalities arising out of this Exchange Election Form and/or the Exchange Offer, nor



do I/we hold the Shares to which this form relates as nominee or trustee for any beneficial owner who is so resident.

Dated.....

(1) Signature

(3) Signature

(2) Signature

(4) Signature

All joint holders must sign. In the case of a corporation, this form of election should be executed under its common seal, or be signed by at least one authorised officer whose capacity should be stated.

*Please notify any change of, or amendment to, the registered address held by the Administrator by separate letter to Liontrust Global Funds plc, c/o BNY Mellon Fund Services (Ireland) Designated Activity Company, One Dockland Central, Guild Street, IFSC, Dublin 1, Ireland, giving your old and new details together with your daytime telephone number in case they need to contact you.

Please do not send me/us* any further information on other products and services.