

FUND FACTSHEET

EDENTREE AMITY INTERNATIONAL FUND

SHARE CLASS B

December 2016



Investment Objective

To achieve long-term capital growth with a reasonable level of income primarily through a diversified portfolio of International companies. The Amity International Fund seeks to invest in a portfolio of companies which make a positive contribution to society and the environment through sustainable and socially responsible practices.

Fund Manager

Manager name:	Robin Hepworth
Start Date:	13/09/1999
Manager name:	David Osfield
Start Date:	15/08/2016

Price Information

Single price:	243.60p (as at 30/11/2016)
Currency:	British Pound
Pricing:	Daily
Historic Yield (%)*:	1.91

Fund Facts

Fund Size:	£208.07m
IA Sector:	Global
Index:	FTSE World
Asset Class:	Equity
Launch Date:	13/09/1999
Domicile:	United Kingdom
ISA:	Available and Eligible
Number of Holdings:	89
Minimum Investment:	£1,000,000

Identifiers

Sedol:	0844907
ISIN:	GB0008449075

Dividends

Ex-Dividend Date:	01/01, 01/07
Dividend Pay Date:	30/04, 31/08

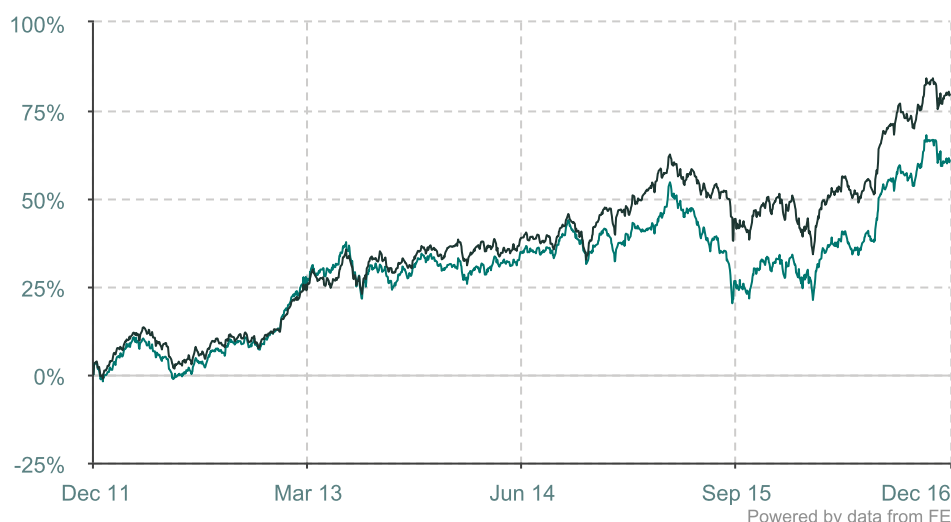
Charges

AMC†:	0.75%
Ongoing Charge:	0.80%
Initial Charge:	2.00%

Fund Manager Commentary

November was an eventful month. The election of Donald Trump was received with resounding positivity relative to pre-election sentiments. The initial reaction to his policy priorities in office appear far-more moderate and pro-business than those proposed while campaigning. Intentions to boost infrastructure investment, led to a rapid government bond sell-off, as markets expect a large fiscal plan will lead to faster monetary tightening. US financials have been key beneficiaries, although a similar dynamic has been observed in Japan, Hong Kong and Singapore banking stocks. In terms of portfolio activity, we established two new holdings, Alphabet and Zojirushi. Following a relatively lacklustre performance year to date, Google's parent looks attractively valued with significant upside potential from a number of new growth initiatives in 2017 and beyond. The purchase was funded by the sale of AT&T, which has outperformed the former by c.20% this year and faces potential political intervention from the surrounding their defensive, fully-priced bid for Time Warner. Zojirushi is an attractively valued manufacturer of industry-leading vacuum-insulation consumer products and a beneficiary of rising urbanisation and health eating dynamic in Asia. Additionally we sold Malaysian Utility, Tenaga Nasional, due to concerns regarding upcoming regulatory outperformance potential and ability to execute a potential capital structure review. We also exited Vard Holdings in Singapore which received a bid from their majority shareholder, Fincantieri

Cumulative Performance (as at 30/11/2016)



■ Amity International

■ IA Global

Cumulative Performance (as at 30/11/2016)

	1m	3m	6m	1y	3y	5y	10y
Fund	-3.37%	2.92%	16.70%	21.15%	21.58%	60.93%	136.87%
Sector	-1.68%	3.47%	17.48%	19.34%	32.49%	79.56%	91.05%
Quartile	4	3	3	2	4	4	1

Discrete Performance (as at 31/12/2015)

	31/12/2010 to 31/12/2011	31/12/2011 to 31/12/2012	31/12/2012 to 31/12/2013	31/12/2013 to 31/12/2014	31/12/2014 to 31/12/2015
Fund	-12.35%	11.79%	16.69%	4.25%	-2.58%
Sector	-9.27%	9.43%	21.65%	7.09%	2.77%
Quartile	4	2	4	4	4

Source: FE. Fund and Sector performance is shown in local currency, on a bid to bid basis with income re-invested into the fund.

*Past 12 months' distributions as a % of midshare price, excluding preliminary charge.

Yield figures are as at 30/11/2016. AMC† is only charged to capital for both share classes of the EdenTree Higher Income and Amity Sterling Bond Fund as well as both Charity Funds. Past performance should not be seen as a guide to future performance. The value of an investment and the income from it can fall as well as rise as a result of market and currency fluctuations, you may not get back the amount originally invested. This factsheet should not be interpreted as financial advice. If you are unsure which investment is most suited for you, the advice of a qualified financial adviser should be sought.

Top 10 Holdings

Name	%
GENERAL ELECTRIC CO	2.68%
NXP SEMICONDUCTORS NV	2.66%
BAKER HUGHES INC	2.49%
GLAXOSMITHKLINE PLC	2.24%
VIETNAM HOLDING LTD	2.17%
JOHNSON & JOHNSON	2.15%
SUMITOMO MITSUI FINANCIAL GR	2.14%
TECHNOPRO HOLDINGS INC	2.09%
SONY CORP	1.95%
MERCK KGAA	1.94%

Ratings and Awards



Contact Information

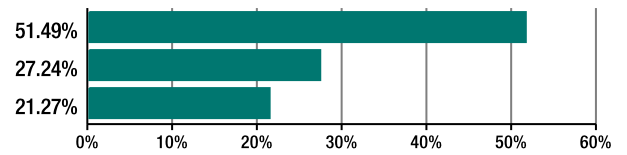
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www.edentreeim.com

Capitalisation of Assets

Large
 Small
 Medium



Sector Breakdown

Financials	23.98%
Health Care	12.67%
Technology	12.32%
Industrials	11.20%
Consumer Goods	8.21%
Consumer Services	7.68%
Basic Materials	7.43%
Telecommunications	6.55%
Other	7.40%
Cash	2.55%



Region Breakdown

United States of America	20.87%
United Kingdom	18.00%
Hong Kong	11.49%
Japan	11.04%
Singapore	7.81%
Germany	6.33%
France	6.08%
Switzerland	2.64%
Other	13.19%
Cash	2.55%



Asset Breakdown

Overseas Equities	79.22%
UK Equities	16.70%
Other	1.53%
Cash	2.55%

