

FUND FACTSHEET

EDENTREE AMITY INTERNATIONAL FUND

SHARE CLASS B

September 2017



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:	271.40p (as at 31/08/2017)
Currency:	British Pound
Pricing:	Daily
Historic Yield (%)*:	1.85

Fund Facts

Fund Size:	£221.01m
IA Sector:	Global
Index:	FTSE World
Asset Class:	Equity
Launch Date:	13/09/1999
Domicile:	United Kingdom
ISA:	Eligible
Number of Holdings:	73
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

August was a relatively volatile month for equity and FX markets – global equity markets returned c.2.75% in Sterling terms with the Amity International Fund giving back some year-to-date outperformance rising 1.7% over the month. Geographical allocation had relatively limited impact over the period, although Sterling weakening by over 2% against the dollar was a headwind. The fund's Asian holdings were the top contributors returning 5.8%, driven by Singaporean specialist manufacturer Hi-P which rose 63% in August following strong results and a 10-fold dividend increase. Other strong performers post reporting results were Chroma ATE (TW testing), Dah Sing Bank (HK, Banking) and Bingo (Aus, waste recycling). Tarena (China, Education) was the primary detractor as the company signalled greater long-term investment into education would hold back margins in the short-term. Elsewhere, WPP delivered a downbeat assessment, highlighting cyclical weakness. While summer volumes exacerbated these short-term moves, we remain upbeat on the prospects for both companies. Specifically, we added to our holding in Tarena, illustrating our long-term conviction in the investment thesis. A new holding was initiated in Corbion, the Dutch based specialist in bio-based ingredients and bio-chemicals, which provides solutions for food safety, food waste and sustainable packaging.

Cumulative Performance (as at 31/08/2017)



■ Amity International

■ IA Global

Cumulative Performance (as at 31/08/2017)

	1m	3m	6m	1y	3y	5y	10y
Fund	0.71%	2.05%	7.08%	16.90%	30.99%	72.09%	120.92%
Sector	1.41%	2.43%	5.64%	17.61%	43.64%	88.59%	104.66%
Quartile	4	3	2	3	4	4	2

Discrete Performance (as at 31/12/2016)

	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	31/12/2015 to 31/12/2016
Fund	11.79%	16.69%	4.25%	-2.58%	24.38%
Sector	9.43%	21.65%	7.09%	2.77%	23.33%
Quartile	2	4	4	4	2

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


Top 10 Holdings

Name	%
NXP SEMICONDUCTORS NV	3.15%
SONY CORP	2.88%
SAMSUNG ELECTRONICS CO LTD	2.39%
HI-P INTERNATIONAL LTD	2.35%
PFIZER INC	2.28%
DAH SING BANKING GROUP LTD	2.19%
VIETNAM HOLDING LTD	2.15%
IPG PHOTONICS CORP	2.05%
ALPHABET INC-CL A	2.02%
TAIWAN SEMICONDUCTOR MANUFAC	2.02%

Ratings and Awards

FE Crown Rating: 

Alpha Manager: 

Rayner Spencer Mills Rating: 

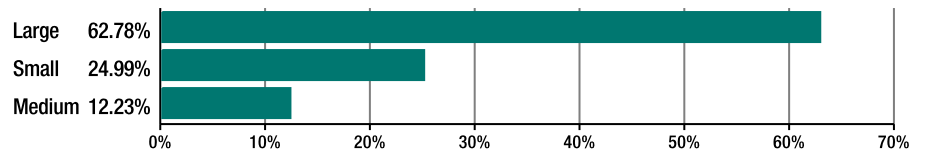
Contact Information

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Capitalisation of Assets



Sector Breakdown

Financials	23.81%
Industrials	14.18%
Health Care	12.50%
Technology	12.39%
Consumer Goods	11.84%
Consumer Services	7.63%
Basic Materials	7.42%
Telecommunications	4.10%
Other	4.77%
Cash	1.36%



Region Breakdown

United States of America	20.85%
United Kingdom	14.87%
Japan	8.62%
Singapore	8.34%
Germany	7.52%
Hong Kong	6.96%
Netherlands	6.34%
France	6.01%
Other	19.13%
Cash	1.36%



Asset Breakdown

Overseas Equities	83.77%
Uk Equities	14.87%
Cash	1.36%

