

FUND FACTSHEET

EDENTREE AMITY INTERNATIONAL FUND

SHARE CLASS B

March 2018



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:	277.50p (as at 28/02/2018)
Currency:	British Pound
Pricing:	Daily
Historic Yield (%)*:	1.88

Fund Facts

Fund Size:	£224.27m
IA Sector:	Global
Index:	FTSE World
Asset Class:	Equity
Launch Date:	13/09/1999
Domicile:	United Kingdom
ISA:	Eligible
Number of Holdings:	69
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

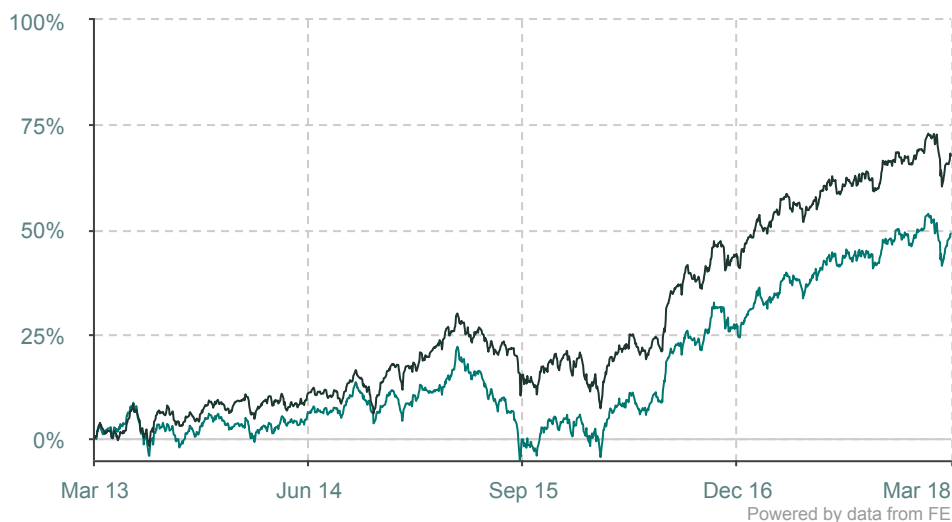
Charges

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

Fund Manager Commentary

February saw the return of global equity market volatility following an extended period of suppression. The result saw the S&P 500 correct over 10% during the month only to recover around half the losses by month end. The primary driver of market volatility was rising inflation fears following strong wage data in the US, which led to a sharp sell-off in US Treasuries. Concerns that monetary policy tightening would be faster than expected hurt risk-assets, particularly highly valued bond-proxies. Growth stocks continued to outperform value falling c.2% less. Given the breadth of the underlying economic recovery, the continued withdrawal of excess liquidity should remain the central case, although clearly it is the pace of such tightening that is causing the market indigestion. Overall, global markets fell around 1.1% in Sterling terms, while the fund gained just under 1%, outperforming by c.2.0%, driven by strong stock selection in every region. Japan and Asia-ex again stood out with double digit monthly returns from Horiba, Sony, Technopro; Hi-P, DBS; plus Cisco in the US. In terms of fund activity, we sold NXP Semiconductors, following Qualcomm's willingness to increase the bid price for the company by 16% at the end of the month.

Cumulative Performance (as at 28/02/2018)



■ Amity International

■ IA Global

Cumulative Performance (as at 28/02/2018)

	1m	3m	6m	1y	3y	5y	10y
Fund	0.04%	1.10%	3.33%	10.65%	33.55%	49.02%	125.23%
Sector	-1.40%	0.87%	2.68%	8.47%	37.06%	67.53%	112.36%
Quartile	1	2	2	2	3	4	2

Discrete Performance (as at 31/12/2017)

	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	31/12/2016 to 31/12/2017
Fund	16.69%	4.25%	-2.58%	24.38%	14.37%
Sector	21.65%	7.09%	2.77%	23.33%	14.02%
Quartile	4	4	4	2	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	%
SONY CORP	3.40%
ALPHABET INC-CL A	3.03%
CISCO SYSTEMS INC	2.46%
VIETNAM HOLDING LTD	2.39%
DAH SING BANKING GROUP LTD	2.35%
SAMSUNG ELECTRONICS CO LTD	2.32%
BINGO INDUSTRIES LTD	2.26%
MEDTRONIC PLC	2.25%
PFIZER INC	2.23%
TAIWAN SEMICONDUCTOR MANUFAC	2.18%

Ratings and Awards

FE Crown Rating: 

Alpha Manager: 

Rayner Spencer Mills Rating: 

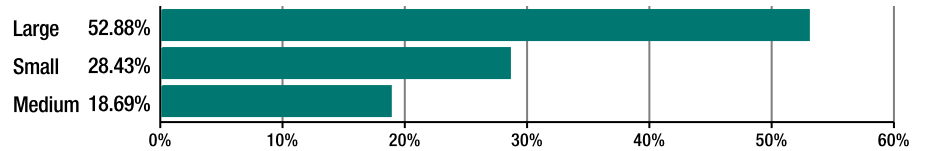
Contact Information

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Capitalisation of Assets



Sector Breakdown

Financials	23.34%
Industrials	17.92%
Health Care	12.74%
Technology	11.32%
Consumer Goods	11.20%
Consumer Services	7.18%
Basic Materials	5.17%
Telecommunications	3.50%
Other	2.85%
Cash	4.79%



Region Breakdown

United States of America	16.35%
United Kingdom	16.09%
Japan	11.93%
Singapore	7.45%
Hong Kong	7.30%
Netherlands	6.25%
France	5.12%
Germany	4.61%
Other	20.12%
Cash	4.79%



Asset Breakdown

Overseas Equities	79.25%
Uk Equities	15.96%
Cash	4.79%

