

FUND FACTSHEET

EDENTREE AMITY INTERNATIONAL FUND

SHARE CLASS B

May 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:	280.70p (as at 30/04/2018)
Currency:	British Pound
Pricing:	Daily
Historic Yield (%)*:	1.87

Fund Facts

Fund Size:	£227.45m
IA Sector:	Global
Index:	FTSE World
Asset Class:	Equity
Launch Date:	13/09/1999
Domicile:	United Kingdom
ISA:	Eligible
Number of Holdings:	70
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

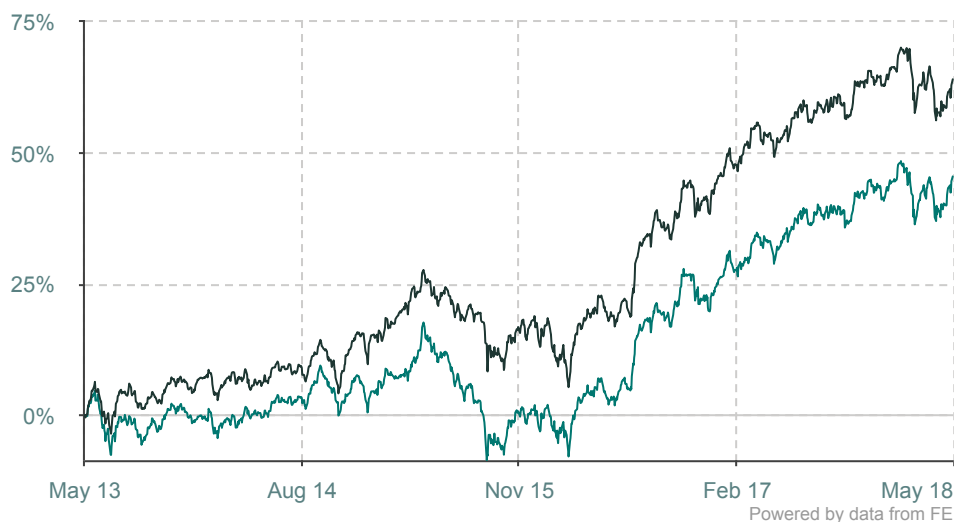
Charges

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

Fund Manager Commentary

April saw global equity markets partially recover from a relatively poor first quarter, as the corporate earnings season distracted attention away from volatility inducing macro factors. Ongoing geopolitical tension in the Middle East led oil prices up mid-single digits, driving the global energy sector up more than 10%. Despite the fund's lack of exposure to energy, the fund rose 3.35% in April versus the global equity benchmark's gain of 2.9%, driven by strong stock selection in most other sectors. Geographically, the fund benefitted from overweight allocation to the UK and Europe, the strongest performing regions up 6.7% and 4.2%, whereas US equities, a key underweight, returned 2.2% in Sterling terms. Strong stock performance came from Borregaard, following better than expected results from their efforts to counteract short-term oversupply in lignin. Additionally, Ericsson reported significantly better margins following early success in the turnaround process. Negative contributors were evident in the Tech sector, as TSMC raised concerns regarding high-end smartphone demand, impacting Asian supply chain holdings Hi-P and Chroma ATE. In terms of fund activity, we initiated the repurchase of NXP Semiconductors as the price fall reflected a low likelihood the Qualcomm bid would succeed due to US – China trade tensions.

Cumulative Performance (as at 30/04/2018)



■ Amity International

■ IA Global

Cumulative Performance (as at 30/04/2018)

	1m	3m	6m	1y	3y	5y	10y
Fund	4.35%	1.19%	2.23%	10.59%	29.76%	45.32%	124.20%
Sector	4.00%	-1.85%	0.31%	7.86%	33.51%	63.76%	107.97%
Quartile	2	1	1	1	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.

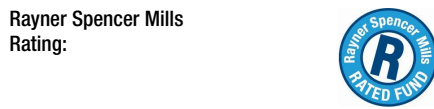
*Past 12 months' distributions as a % of midshare price, excluding preliminary charge.

Yield figures are as at 30/04/2018. 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	%
SONY CORP	3.30%
ALPHABET INC-CL A	2.80%
SAMSUNG ELECTRONICS CO LTD	2.65%
DAH SING BANKING GROUP LTD	2.50%
CISCO SYSTEMS INC	2.43%
ING GROEP NV	2.43%
VIETNAM HOLDING LTD	2.38%
MEDTRONIC PLC	2.27%
BINGO INDUSTRIES LTD	2.25%
PFIZER INC	2.25%

Ratings and Awards



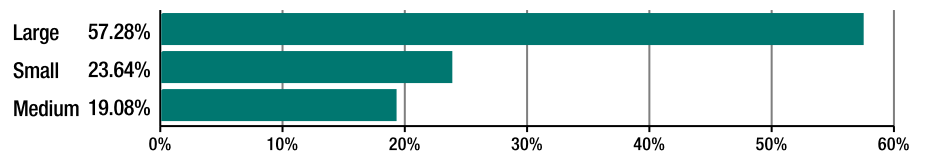
Contact Information

EdenTree Investment Management
 PO Box 3733
 Swindon
 SN4 4BG

Investment professionals – 0800 011 3821
 Private individuals – 0800 358 3010
 Charity fund enquiries – 0800 032 3778

www.edentreeim.com

Capitalisation of Assets



Sector Breakdown



Region Breakdown



Asset Breakdown

