

FUND FACTSHEET

EDENTREE AMITY INTERNATIONAL FUND

SHARE CLASS B

March 2019



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
Manager name:	Thomas Fitzgerald
Start Date:	01/08/2018

Price Information

Single price:	260.30p (as at 28/02/2019)
Currency:	British Pound
Pricing:	Daily
Historic Yield (%)*:	2.04

Fund Facts

Fund Size:	£210.84m
IA Sector:	Global
Index:	FTSE World
Asset Class:	Equity
Launch Date:	13/09/1999
Domicile:	United Kingdom
ISA:	Eligible
Number of Holdings:	64
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

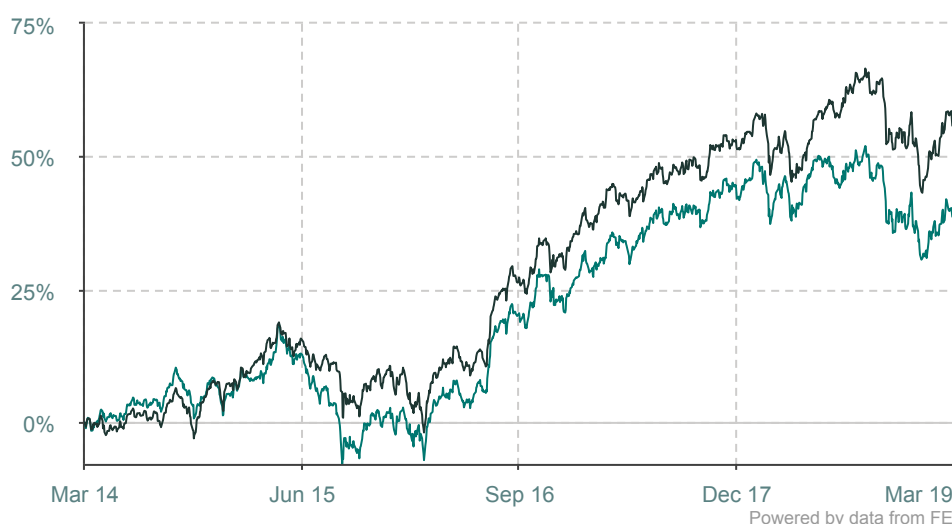
Charges

AMC†:	0.75%
Ongoing Charge:	0.81%
Initial Charge:	2.00%

Fund Manager Commentary

February saw global markets consolidate the gains made since the lows of Christmas Eve 2018. The FTSE World finished up c. 1.6% in GBP terms while the fund rose just under 1%. Growth equities continued to outperform Value, rising almost 1% more in GBP terms, supported by an increasingly dovish policy rhetoric from most central banks, led by the Federal Reserve. Despite signs of improving prospects for a trade war resolution, Asia ex Japan equities rose around 1% underperforming both US and European bourses. Australian waste recycler Bingo Industries issued guidance for more modest growth, as signs of lower residential construction activity were expected to lead to lower building and demolition waste collection volumes. Following a review of the long-term thesis and a call with management, we added to the holding after the excessive share price fall. By month end, shares had rebounded c.40% as competition regulators cleared a transformational acquisition – overall, the long-term opportunities for targeting circular economics to drive landfill avoidance remain substantial. In terms of positive contributors, optimistic trade talks lifted the energy efficient fibre laser leader IPG Photonics around 16%, while recent addition DSM rose similarly in magnitude following a strong set of results.

Cumulative Performance (as at 28/02/2019)



■ Amity International

■ IA Global

Cumulative Performance (as at 28/02/2019)

	1m	3m	6m	1y	3y	5y	10y
Fund	1.09%	-1.48%	-7.54%	-4.28%	36.10%	38.63%	172.04%
Sector	2.23%	-0.17%	-5.55%	1.65%	44.70%	55.75%	204.27%
Quartile	4	4	4	4	4	4	4

Discrete Performance (as at 31/12/2018)

	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	31/12/2017 to 31/12/2018
Fund	4.25%	-2.58%	24.38%	14.37%	-9.81%
Sector	7.09%	2.77%	23.33%	14.02%	-5.72%
Quartile	4	4	2	2	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.

Top 10 Holdings

Name	%
ALPHABET INC CAPITAL STOCK USD0.001 CL A	3.40%
CISCO SYSTEMS INC	3.13%
ING GROEP N.V. EURO.01	2.60%
MEDTRONIC PLC COMMON STOCK STOCK	2.57%
NXP SEMICONDUCTORS N V COM STK	2.49%
GLAXOSMITHKLINE ORD GBPO.25	2.47%
DAH SING BANKING G NPV	2.37%
BINGO INDUSTRIES L NPV	2.31%
MICROSOFT CORP COM	2.20%
BOOKING HLDGS INC COM	2.04%

Ratings and Awards

FE Crown Rating: 

Alpha Manager: 

Rayner Spencer Mills Rating: 

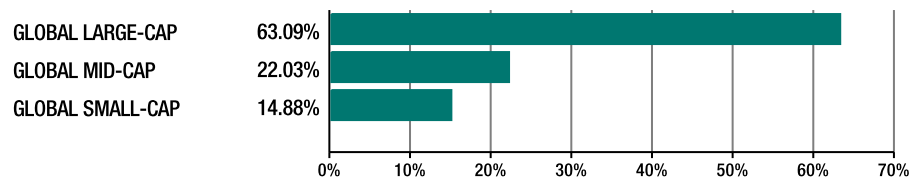
Contact Information

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



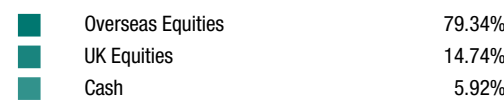
Sector Breakdown



Region Breakdown



Asset Breakdown



*Past 12 months' distributions as a % of midshare price, excluding preliminary charge. Yield figures are as at 28/02/2019. 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. EdenTree Investment Management Limited (EdenTree) Reg. No. 2519319. Registered in England at Beaufort House, Brunswick Road, Gloucester, GL1 1JZ, UK. EdenTree is authorised and regulated by the Financial Conduct Authority and is a member of the Investment Association.