

FUND FACTSHEET

EDENTREE AMITY INTERNATIONAL FUND

SHARE CLASS B

June 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:	267.50p (as at 31/05/2019)
Currency:	British Pound
Pricing:	Daily
Historic Yield (%)*:	1.96

Fund Facts

Fund Size:	£212.67m
IA Sector:	IA 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

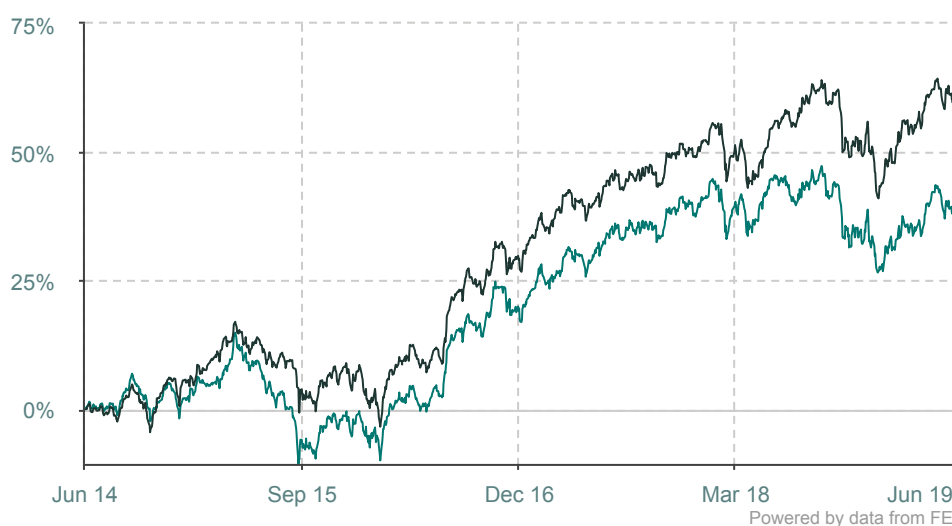
Charges

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

Fund Manager Commentary

May saw the reversal of April's gains as global trade concerns took centre stage again. Global equities returned -2.5%, whilst the fund returned -3.4% in sterling terms. Over the month, the US/China relationship deteriorated from a relatively promising position, with the US raising tariffs on Chinese goods. Overall, global economic data continued to soften, with fixed income markets reflecting material monetary easing in the US. Trade war rhetoric was the main driver for performance and supported a rotation into defensive sectors, namely healthcare, utilities and telecoms outperforming, while Tech and trade exposed stocks were detractors. Bingo Industries, the Australian waste recycler, was the strongest contributor to fund performance as expectations for a 0.25% rate cut by the RBA alleviated concerns relating to Australian construction activity. Norwegian bio-refiner Borregaard continued to execute well with several upcoming expansion opportunities. We became shareholders of Mueller Water, a water infrastructure and technology company. The firm is based in the US, where up to 30% of treated water is lost or unaccounted for in the water system, driving significant replacement demand. We continue to look beyond the short term political volatility to find attractively valued responsible and sustainable opportunities.

Cumulative Performance (as at 31/05/2019)



■ Amity International

■ IA Global

Cumulative Performance (as at 31/05/2019)

	1m	3m	6m	1y	3y	5y	10y
Fund	-3.39%	2.77%	1.21%	-3.98%	34.72%	37.98%	138.81%
Sector	-2.38%	4.10%	3.96%	2.66%	45.15%	59.83%	176.97%
Quartile	3	3	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	3.56%
MEDTRONIC PLC COMMON STOCK STOCK	3.02%
MICROSOFT CORP COM	2.58%
BINGO INDUSTRIES L NPV	2.58%
NXP SEMICONDUCTORS N V COM STK	2.58%
CISCO SYSTEMS INC	2.50%
GLAXOSMITHKLINE ORD GBPO.25	2.47%
ROCHE HLDGS AG GENUSSSCHEINE NPV	2.35%
NINTENDO CO LTD NPV	2.33%
DAH SING BANKING G NPV	2.24%

Ratings and Awards

FE Crown Rating: 

Alpha Manager: 

Rayner Spencer Mills Rating: 

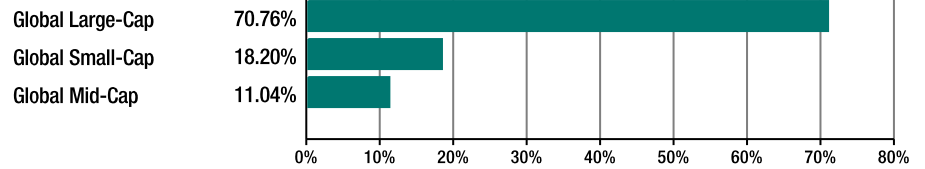
Contact Information

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



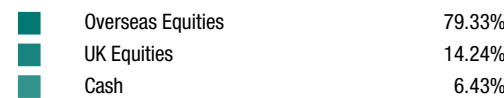
Sector Breakdown



Region Breakdown



Asset Breakdown



*Past 12 months' distributions as a % of midshare price, excluding preliminary charge. Yield figures are as at 31/05/2019. 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, United Kingdom. EdenTree is authorised and regulated by the Financial Conduct Authority and is a member of the Investment Association. Firm Reference Number 527473.