

FUND FACTSHEET

EDENTREE AMITY INTERNATIONAL FUND

SHARE CLASS B

July 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:	282.10p (as at 30/06/2019)
Currency:	British Pound
Pricing:	Daily
Historic Yield (%)*:	1.86

Fund Facts

Fund Size:	£223.10m
IA Sector:	IA Global
Index:	FTSE World
Asset Class:	Equity
Launch Date:	13/09/1999
Domicile:	United Kingdom
ISA:	Eligible
Number of Holdings:	67
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

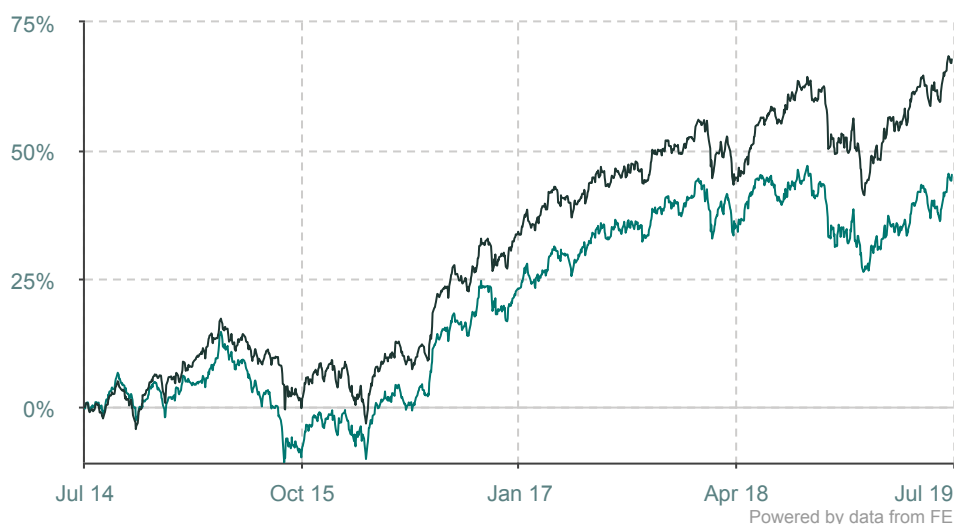
Charges

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

Fund Manager Commentary

June reversed prior month trends with global equities returning 5.6%, with the fund performing largely in-line. Since late May both bond and equity markets have rapidly priced in interest rate cuts. This was initially driven by the Fed, through the combination of weaker leading indicators, whilst the European Central Bank signalled increased willingness to provide additional stimulus. Monetary accommodation continued in Australia, with the Reserve Bank of Australia enacting back-to-back rate cuts for the first time since 2012, as GDP slowed to 2%, the lowest since the Global Financial Crisis. This stimulus continued to alleviate concerns regarding construction activity, with leading building and demolition waste recycler Bingo Industries 22% higher in the month. Having significantly added to our position in February post an excessive correction, we trimmed our holding following an 85% gain. Additional stand-out performers rising more than 20% were Italian cable maker Prysmian, EV/Electrical architecture leader Aptiv; and Fibre Laser manufacturer IPG Photonics. The primary detractor was IT vocational education provider Tarena. Over the month, we invested in Nordic telecom equipment company Nokia, which is increasingly part of the 5th Generation global rollout, with features that can reduce energy consumption by up to 50% compared to 4th Generation technology.

Cumulative Performance (as at 30/06/2019)



■ Amity International

■ IA Global

Cumulative Performance (as at 30/06/2019)

	1m	3m	6m	1y	3y	5y	10y
Fund	5.46%	7.92%	14.45%	3.04%	33.51%	45.31%	153.20%
Sector	4.82%	6.40%	16.84%	7.50%	45.10%	67.80%	194.56%
Quartile	2	1	3	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%	-9.82%
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	3.23%
MEDTRONIC PLC COMMON STOCK STOCK	3.01%
NXP SEMICONDUCTORS N V COM STK	2.67%
MICROSOFT CORP COM	2.61%
CISCO SYSTEMS INC	2.46%
GLAXOSMITHKLINE ORD GBP0.25	2.44%
ROCHE HLDGS AG GENUSSSCHEINE NPV	2.37%
NINTENDO CO LTD NPV	2.27%
ING GROEP N.V. EURO.01	2.26%
DAH SING BANKING G NPV	2.20%

Ratings and Awards

FE Crown Rating: 

Alpha Manager: 

Rayner Spencer Mills Rating: 

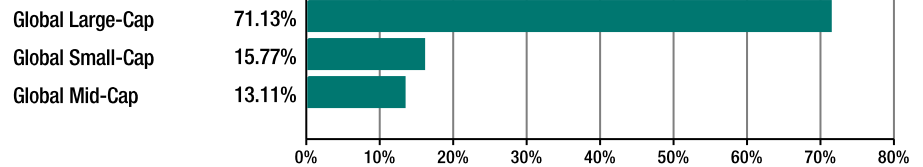
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Capitalisation of Assets



Sector Breakdown



Region Breakdown



Asset Breakdown



*Past 12 months' distributions as a % of midshare price, excluding preliminary charge. Yield figures are as at 30/06/2019. 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.