

FUND FACTSHEET

EDENTREE AMITY INTERNATIONAL FUND

SHARE CLASS B

August 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:	291.50p (as at 31/07/2019)
Currency:	British Pound
Pricing:	Daily
Historic Yield (%)*:	1.83

Fund Facts

Fund Size:	£227.65m
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

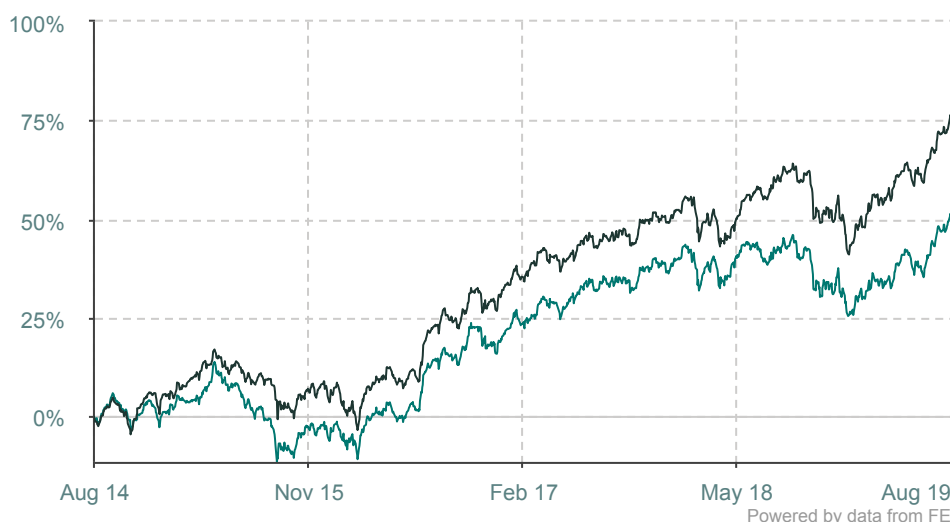
Charges

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

Fund Manager Commentary

July saw global markets take their lead from central bank dovishness, as economic data offered few positive surprises. The Federal Reserve enacted their first interest rate cut (25bps) in a decade, which was cited as a “mid-cycle adjustment”. The key determinant of the future rate path is most likely to be US-China trade negotiations, with the current earnings season giving numerous examples of dislocations in global supply chains. European Central Bank (ECB) policy rhetoric supports further easing in the coming months, however sovereign and corporate credit markets already reflect this. Estimates of around €600 billion worth of European corporate debt now offers a negative yield from almost zero in negative yield at start of the year. In equity markets, investor’s preference for quality global growth compounders is similarly evident. The appointment of a new Prime Minister in the UK has driven Sterling depreciation as market factored an increased likelihood of a hard Brexit. In terms of activity, following strong performance from our industrial and cyclical exposed holdings, we took profit in Trimble, Bingo and Sporton International. Following company engagement we established a new holding in Valmont Industries, the market leader in efficient agriculture irrigation solutions, coatings and power distribution structures.

Cumulative Performance (as at 31/07/2019)



■ Amity International

■ IA Global

Cumulative Performance (as at 31/07/2019)

	1m	3m	6m	1y	3y	5y	10y
Fund	4.32%	6.28%	14.28%	5.91%	32.02%	50.55%	147.12%
Sector	4.89%	7.38%	17.06%	10.03%	42.82%	75.71%	189.90%
Quartile	3	3	3	4	4	4	4

Discrete Performance (as at 31/12/2018)

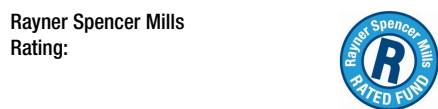
	31/12/2013 to 31/12/2014	31/12/2014 to 31/12/2015	31/12/2015 to 31/12/2016	31/12/2016 to 31/12/2017	31/12/2017 to 31/12/2018
Fund	4.25%	-2.58%	24.38%	14.37%	-9.82%
Sector	7.09%	2.77%	23.33%	14.02%	-5.72%
Quartile	4	4	2	2	4

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	3.77%
MEDTRONIC PLC COMMON STOCK STOCK	3.27%
MICROSOFT CORP COM	2.79%
GLAXOSMITHKLINE ORD GBPO.25	2.58%
CISCO SYSTEMS INC	2.55%
SONY CORP NPV	2.40%
NINTENDO CO LTD NPV	2.34%
ROCHE HLDGS AG GENUSSSCHEINE NPV	2.32%
ING GROEP N.V. EURO.01	2.23%
DAH SING BANKING G NPV	2.18%

Ratings and Awards



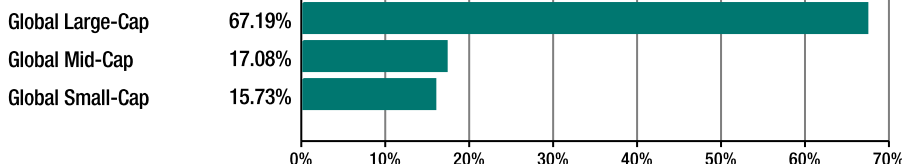
Contact Information

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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 31/07/2019.

**We compare the fund's performance to the FTSE World Index, however the portfolio manager is not bound or influenced by the index when making investment decisions.

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.

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