

FUND FACTSHEET

EDENTREE AMITY INTERNATIONAL FUND

SHARE CLASS B

September 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:	279.20p (as at 31/08/2019)
Currency:	British Pound
Pricing:	Daily
Historic Yield (%)*:	1.91

Fund Facts

Fund Size:	£216.23m
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

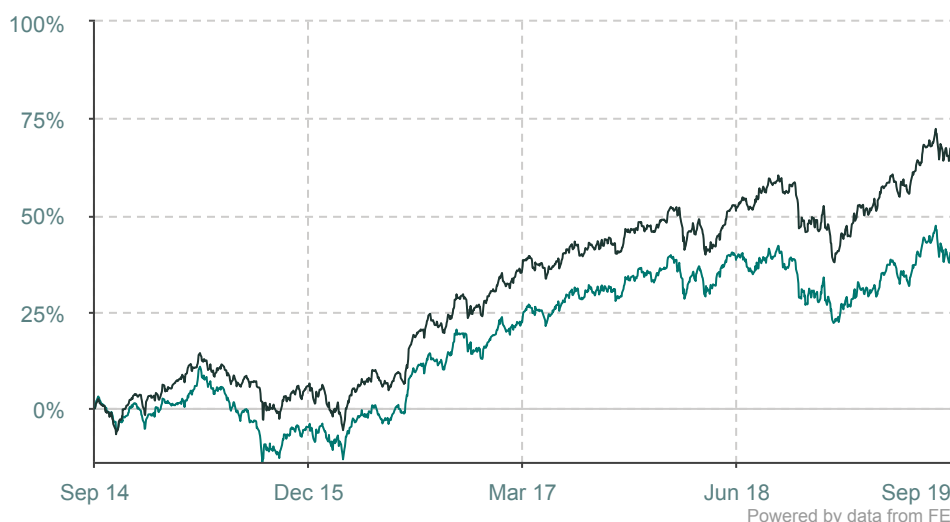
Charges

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

Fund Manager Commentary

August was volatile for equity markets, driven primarily by the US Treasury market's yield curve inverting for the first time since 2007, signalling the rising probability of a recession. US Treasury 10-year bond yields fell 35 basis points to end the month at 1.5%. Global equity markets took note, although US markets held up modestly better on expectations of significant monetary easing from the Federal Reserve. The risk of markets being too dovish pertains, particularly given US GDP continues to grow at 2%. In Europe, weaker industrial and manufacturing data-points hurt the more exposed economies such as Germany. Asia was the weakest region for August, down almost 4% in GBP terms, dominated by the escalation of demonstrations in Hong Kong, now starting to affect wider economic sentiment. The China-US trade dispute showed little sign of progress in August with new tariffs coming into effect. Growth continued to outperform Value, by over 2% in August, taking the year-to-date outperformance to c.12.3%. In terms of activity, we invested in medical device maker Zimmer Biomet on signs of improving operational execution following prolonged underperformance. We adding to Cisco post a weaker quarterly earnings update, funded from a modest trim to Singapore banks exposure.

Cumulative Performance (as at 31/08/2019)



■ Amity International

■ IA Global

Cumulative Performance (as at 31/08/2019)

	1m	3m	6m	1y	3y	5y	10y
Fund	-4.22%	5.37%	8.28%	0.09%	25.17%	40.27%	127.03%
Sector	-2.35%	7.16%	11.57%	5.43%	37.02%	67.34%	166.13%
Quartile	4	4	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	3.86%
MEDTRONIC PLC COMMON STOCK STOCK	3.57%
CISCO SYSTEMS INC	2.96%
MICROSOFT CORP COM	2.89%
GLAXOSMITHKLINE ORD GBP0.25	2.74%
SONY CORP NPV	2.52%
NINTENDO CO LTD NPV	2.52%
ROCHE HLDGS AG GENUSSSCHEINE NPV	2.49%
BOOKING HLDGS INC COM	2.23%
NXP SEMICONDUCTORS N V COM STK	2.16%

Ratings and Awards

FE Crown Rating: 

Alpha Manager: 

Rayner Spencer Mills Rating: 

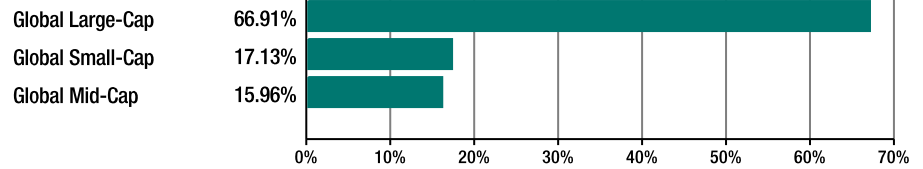
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Capitalisation of Assets



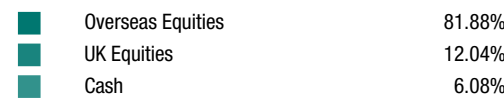
Sector Breakdown



Region Breakdown



Asset Breakdown



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

Yield figures are as at 31/08/2019.

**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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