

FUND FACTSHEET

EDENTREE AMITY INTERNATIONAL FUND

SHARE CLASS B

December 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:	286.10p (as at 30/11/2019)
Currency:	British Pound
Pricing:	Daily
Historic Yield (%)*:	1.86

Fund Facts

Fund Size:	£211.70m
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

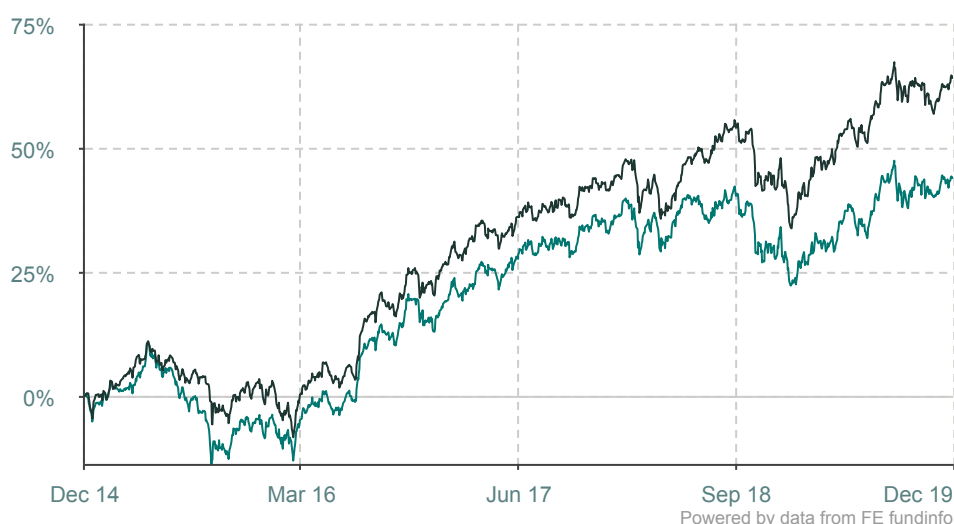
Charges

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

Fund Manager Commentary

Global equities continued their upward trajectory in November, rising 2.6% in GBP terms. US markets reached fresh record highs, as corporate earnings were broadly better than expected, coupled with no further tariff escalation between the US and China. The fund returned 2.3% for the month, with value equities continuing to underperform their growth counterparts, while our US underweight served as an additional headwind. Stock specific contributions were mostly driven by earnings season. Bingo, the Australian waste recycling leader, rallied after reporting a strong outlook for 2020, with improved operating performance spurred by the acquisition of DADI. The update reflects impressive strategic execution, driving the stock up over 130% since we added to our holding after February's unexpected macro-influenced warning. Cisco was the largest negative detractor, as the company cut guidance on the basis of slower demand caused by the myriad of political uncertainties globally. We initiated an investment in Greatview Aseptic, funded by the sale of Smurfit Kappa. Based in China, Greatview Aseptic is the world's third largest supplier of aseptic packaging, seeking to make liquid foods safe for consumption over extended periods. Valuation appears attractive trading on 11x FY19 earnings with a dividend yield of c.7.5%.

Cumulative Performance (as at 30/11/2019)



Powered by data from FE fundinfo

■ Amity International

■ IA Global

Cumulative Performance (as at 30/11/2019)

	1m	3m	6m	1y	3y	5y	10y
Fund	2.29%	2.47%	7.97%	9.28%	24.63%	42.12%	115.75%
Sector	2.96%	1.05%	8.28%	12.60%	33.81%	63.04%	157.39%
Quartile	4	2	3	4	4	4	4

Discrete Performance (as at 31/12/2018)

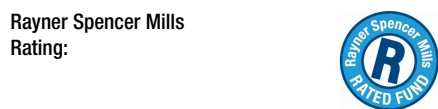
	31/12/2013 to 31/12/2014	31/12/2014 to 31/12/2015	31/12/2015 to 31/12/2016	31/12/2016 to 31/12/2017	31/12/2017 to 31/12/2018
Fund	4.25%	-2.58%	24.38%	14.37%	-9.82%
Sector	7.09%	2.77%	23.33%	14.02%	-5.72%
Quartile	4	4	2	2	4

Source: FE fundinfo. 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	4.08%
MICROSOFT CORP COM	3.07%
MEDTRONIC PLC COMMON STOCK STOCK	2.88%
CISCO SYSTEMS INC	2.73%
ROCHE HLDGS AG GENUSSSCHEINE NPV	2.71%
NINTENDO CO LTD NPV	2.48%
NXP SEMICONDUCTORS N V COM STK	2.41%
BINGO INDUSTRIES L NPV	2.33%
ING GROEP N.V. EURO.01	2.32%
TAIWAN SEMICON MAN TWD10	2.24%

Ratings and Awards



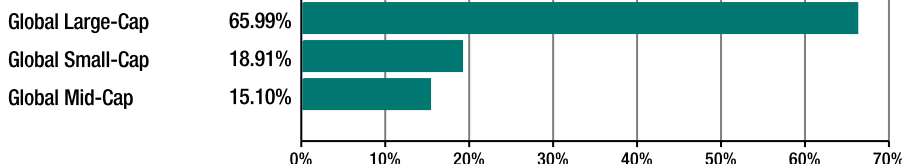
Contact Information

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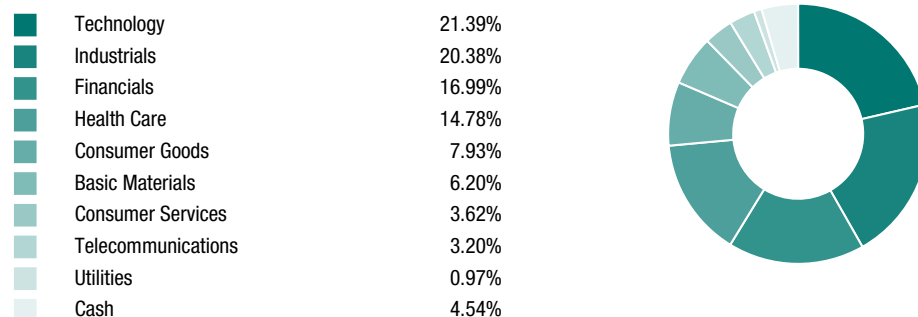
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www.edentreeim.com

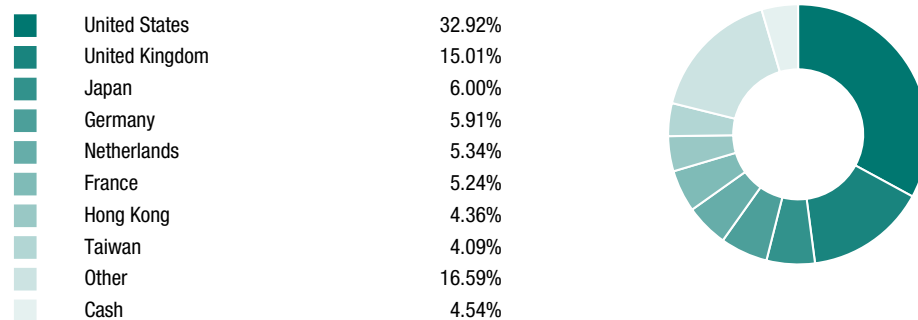
Capitalisation of Assets



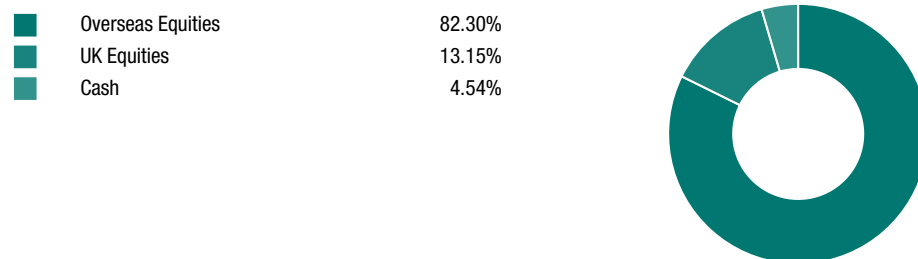
Sector Breakdown



Region Breakdown



Asset Breakdown



*Past 12 months' distributions as a % of midshare price, excluding preliminary charge. Yield figures are as at 30/11/2019.

**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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