

FUND FACTSHEET

EDENTREE AMITY INTERNATIONAL FUND

SHARE CLASS B

February 2020



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:	David Osfield
Start Date:	15/08/2016
Manager name:	Thomas Fitzgerald
Start Date:	01/08/2018

Price Information

Single price:	286.50p (as at 31/01/2020)
Currency:	British Pound
Pricing:	Daily
Historic Yield (%)*:	1.56

Fund Facts

Fund Size:	£208.12m
IA Sector:	IA Global
Index**:	FTSE World
Asset Class:	Equity
Launch Date:	13/09/1999
Domicile:	United Kingdom
ISA:	Eligible
Number of Holdings:	65
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

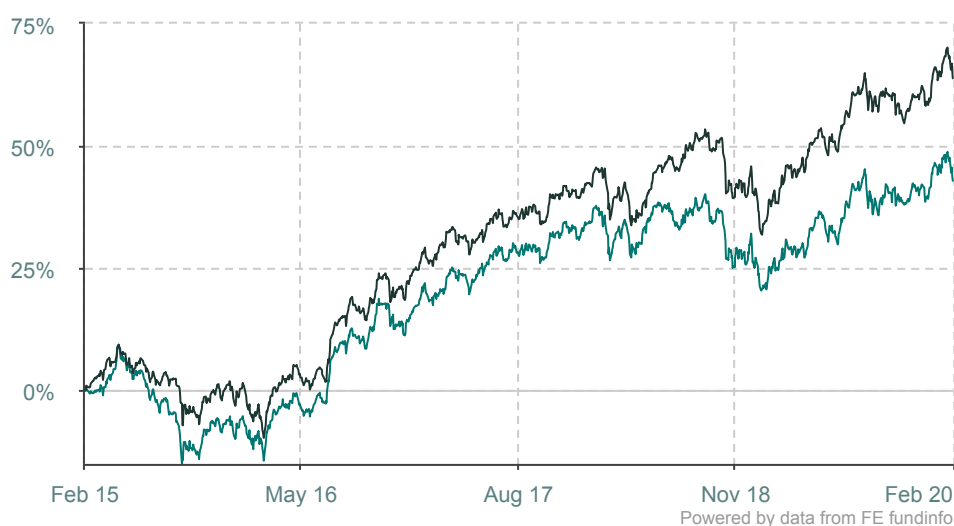
Charges

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

Fund Manager Commentary

January saw global equities get off to a relatively poor start. It is unlikely that many 2020 market forecasts featured a viral outbreak as a key risk to economic growth, yet the rapid spread of Coronavirus saw markets decline sharply over the month. Asia was understandably the worst performing market, falling 4.4% in local terms. Chinese authorities deployed significant measures such as travel and entertainment restrictions to stop further spread, as economic implications appear more significant than the SARS outbreak in 2003. UK equities also fell sharply in January on Brexit transition concerns. US equities continued to outperform global peers, finishing flat in USD terms, up 0.5% in GBP terms. In terms of style there was significant polarisation, with MSCI World Growth rising 2.2% while its value counterpart fell almost 2.4%, resulting in 4.6% outperformance. With our value style tilt, and underweight US / overweight Asia allocation, the performance headwinds were significant. Overall the fund declined 0.84% in January, more than the wider index fall of 0.4%, but outperforming the value index by over 1.5%. In terms of fund activity, we initiated a holding in US healthcare technology provider Cerner, and exited Germany-based Merck KGaA due to full valuation.

Cumulative Performance (as at 31/01/2020)



■ Amity International

■ IA Global

Cumulative Performance (as at 31/01/2020)

	1m	3m	6m	1y	3y	5y	10y
Fund	-0.84%	3.06%	-1.11%	13.01%	20.07%	42.49%	114.28%
Sector	0.25%	4.27%	-0.08%	16.76%	29.58%	63.22%	159.30%

Discrete Performance (as at 31/12/2019)

	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	31/12/2018 to 31/12/2019
Fund	-2.58%	24.38%	14.37%	-9.82%	19.06%
Sector	2.77%	23.33%	14.02%	-5.72%	21.92%

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	3.99%
MICROSOFT CORP COM	3.48%
MEDTRONIC PLC COMMON STOCK STOCK	3.03%
ROCHE HLDGS AG GENUSSSCHEINE NPV	2.97%
CISCO SYSTEMS INC	2.85%
NINTENDO CO LTD NPV	2.40%
TAIWAN SEMICON MAN TWD10	2.38%
ZIMMER BIOMET HLDGS INC COM	2.27%
BINGO INDUSTRIES L NPV	2.23%
ING GROEP N.V. EURO.01	2.21%

Ratings and Awards

FE fundinfo Crown Rating: 

Rayner Spencer Mills Rating:



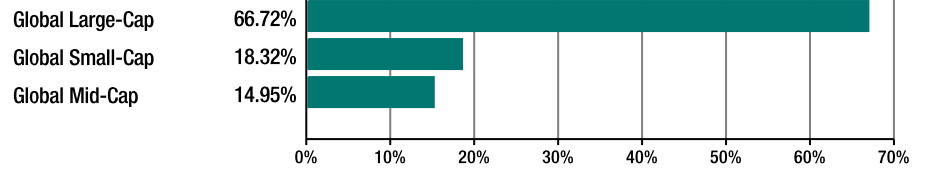
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Capitalisation of Assets



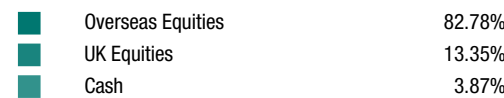
Sector Breakdown



Region Breakdown



Asset Breakdown



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

Yield figures are as at 31/01/2020.

**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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