

FUND FACTSHEET

EDENTREE AMITY INTERNATIONAL FUND

SHARE CLASS B

May 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:	263.90p (as at 30/04/2020)
Currency:	British Pound
Pricing:	Daily
Historic Yield (%)*:	1.69

Fund Facts

Fund Size:	£186.02m
IA Sector:	IA Global
Index**:	FTSE World
Asset Class:	Equity
Launch Date:	13/09/1999
Domicile:	United Kingdom
ISA:	Eligible
Number of Holdings:	66
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

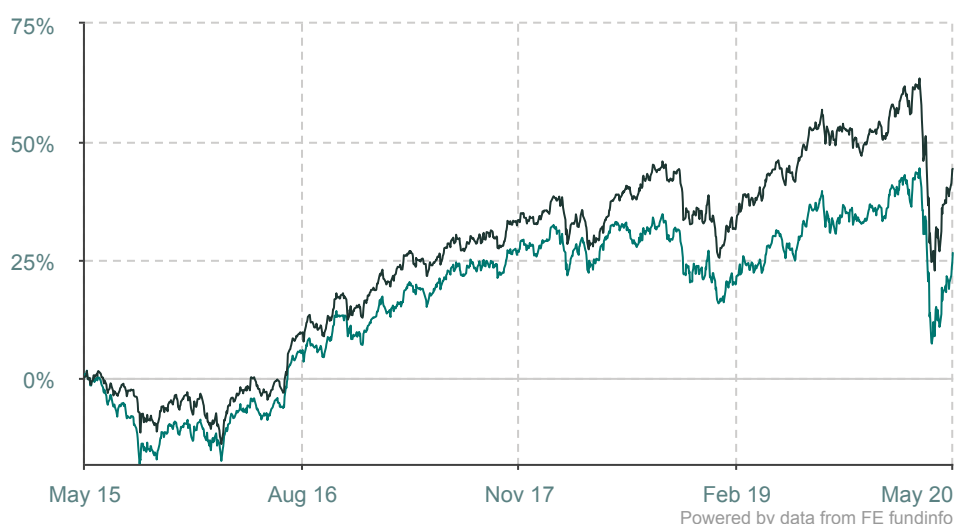
Charges

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

Fund Manager Commentary

Global equity indices rebounded sharply as markets moved from experiencing dislocation and fear, to discounting the substantial global central bank stimulus and appraising lockdown exit scenarios. Overall global equities rose just under 9%, with the fund rising 10.56%, resulting in 8.6% decline year to date. S&P Index produced the strongest monthly rally in 30 years (12.8% in USD), despite US initial jobless claims reaching 20 million in April, with continuing claims around 30 million. Europe rose more moderately, up 6.6%, despite leading economic indicators such as purchasing managers index hitting a record low of 13.5. UK equities posted similar gains, while the Office for Budget Responsibility revealed second quarter GDP could fall up to 35% if the lockdown remained in place. Across UK and Europe, dividend reductions, delays and omissions were a prominent feature, with those companies that sought Government assistance being strongly encouraged by regulators, while others have prioritised cash flow flexibility, preserving stakeholder relationships and investing for the future. Using cautious assumptions, including delays until the second half of 2020, we forecast fund distributions will be modestly lower than the previous year, with c.90% of holdings paying in-line with expectations producing a gross portfolio yield of c. 2.75%.

Cumulative Performance (as at 30/04/2020)



■ Amity International

■ IA Global

Cumulative Performance (as at 30/04/2020)

	1m	3m	6m	1y	3y	5y	10y
Fund	10.56%	-7.89%	-5.07%	-3.20%	7.73%	26.40%	79.70%
Sector	9.74%	-7.40%	-3.42%	-0.80%	16.53%	44.23%	113.84%

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	4.32%
MICROSOFT CORP COM	4.19%
ROCHE HLDGS AG GENUSSSCHEINE NPV	3.62%
NINTENDO CO LTD NPV	3.15%
CISCO SYSTEMS INC	3.07%
NXP SEMICONDUCTORS N V COM STK	2.64%
BOSTON SCIENTIFIC CORP COM	2.41%
TESCO ORD GBPO.05	2.29%
SCHNEIDER ELECTRIC EUR4.00	2.17%
SANOFI EUR2	2.00%

Ratings and Awards

FE fundinfo Crown Rating: 

Rayner Spencer Mills Rating:



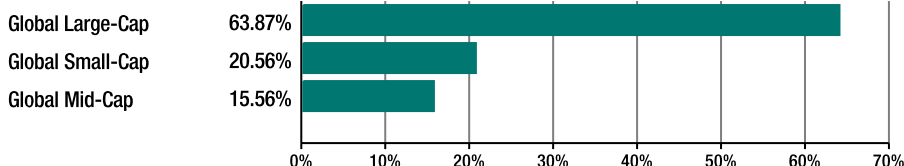
Contact Information

EdenTree Investment Management
 PO Box 3733
 Swindon
 SN4 4BG

Investment professionals – 0800 011 3821
 Private individuals – 0800 358 3010
 Charity fund enquiries – 0800 032 3778

www.edentreeim.com

Capitalisation of Assets



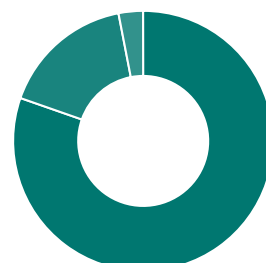
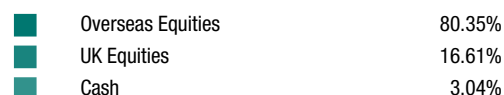
Sector Breakdown



Region Breakdown



Asset Breakdown



*Past 12 months' distributions as a % of midshare price, excluding preliminary charge. Yield figures are as at 30/04/2020.

**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.

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.