

Fund manager

Manager name	Robin Hepworth
Start date	13/09/1999

Alpha Manager



Robin Hepworth is a Trustnet Alpha Manager who has maintained a consistently high alpha score over a proven track record in rising and falling markets.

Investment Objective and policy

The Fund aims to achieve long term capital appreciation and a reasonable level of income by investing principally in 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.

Quick stats

Launch date	13/09/1999
Sector	IMA Global
Index	FTSE World
Price	203.60 (as at 28/06/2013)
Fund size	£227.20m (as at 30/06/2013)
Number of holdings	121
Historic yield*	1.31% (as at 30/06/2013)
Dividends	30 April, 31 August
Min. investment	£200
ISA / PEP	Yes
Sedol code	0844866
ISIN code	GB0008448663
Citi code	FR57
AMC	1.50%
Initial charge	5.00%
TER	1.58% (as at 31/12/2012)
Launch price	
Valuation	Daily at 12:00
FE Risk Score	84

Ratings



*Past 12 months' distributions as a % of mid-share price, at date shown, excluding preliminary charge. Investors may be subject to tax on their distributions.

Fund manager commentary - Rob Hepworth

Global equity markets remained volatile in June as uncertainty over the scale and longevity of the Federal Reserve's current Quantitative Easing programme continued to drive day-to-day price fluctuations across all asset classes. Improvements in the macroeconomic backdrop in the US in recent months has allowed the Central Bank to begin considering tapering stimulus measures earlier than the market had anticipated, prompting a selloff in equities and a sharp rise in sovereign bond yields. Equity markets in emerging economies continued to underperform their counterparts in developed economies with bearishness surrounding economic growth in China and weakening commodity prices weighing upon many of the incumbents. Despite ending the month in negative territory, Japanese equities outperformed as domestic economic data improved.

Over the course of the month the Fund invested in Japan Residential Investment Company, a Japanese residential property investor which provides exposure to improving market fundamentals in the Japanese Real-Estate market and offers an attractive dividend yield.

5 years past performance



Cumulative performance (%)

	1 mth	3 mths	6 mths	1 yr	3 yrs	5 yrs
Fund	-5.3	-3.0	11.7	22.7	25.4	53.8
Sector	-3.8	-0.2	13.4	21.4	33.8	34.8
Quartile rank	4	4	3	2	4	1

Discrete performance (%)

	Jun 12 - Jun 13	Jun 11 - Jun 12	Jun 10 - Jun 11	Jun 09 - Jun 10	Jun 08 - Jun 09
Fund	22.7	-12.2	16.4	26.6	-3.1
Sector	21.4	-7.5	19.1	20.4	-16.3
Quartile rank	2	4	3	1	1

Performance data from Financial Express.

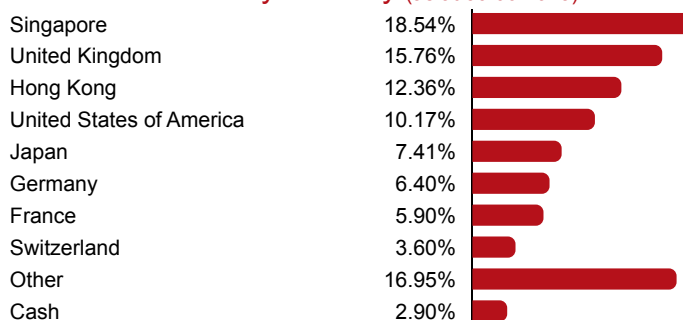
Source: FE, bid to bid with net income re-invested. Past performance should not be seen as a guide to future performance. The value of an investment and the income from it can fall as well as rise as a result of market and currency fluctuations, you may not get back the amount originally invested.

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.

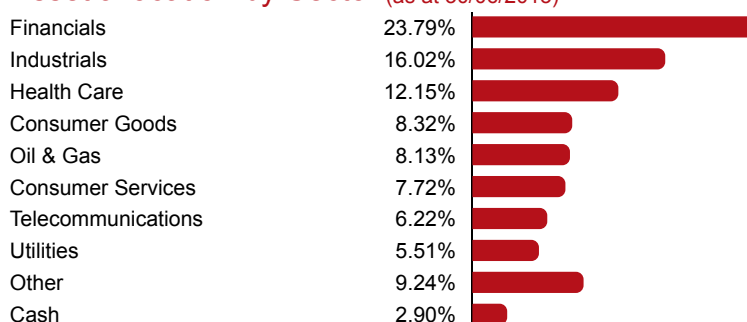
Top ten holdings (as at 30/06/2013)

Name	Weighting
EZION HOLDINGS	2.94%
GLAXOSMITHKLINE	2.92%
VODAFONE GROUP	2.18%
GENERAL ELECTRIC	2.05%
BYD ELECTRONIC (INTL.)	1.87%
INTEL	1.65%
SUMITOMO MITSUI FINL.GP.	1.61%
SANOFI	1.53%
TESCO	1.49%
MINTH GROUP	1.46%

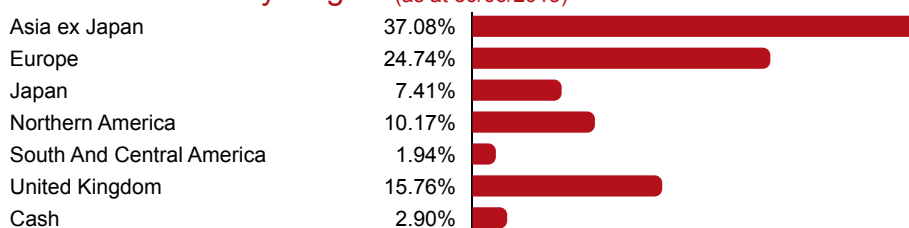
Asset allocation by Country (as at 30/06/2013)



Asset allocation by Sector (as at 30/06/2013)



Asset allocation by Region (as at 30/06/2013)



IFA enquiries: 0845 604 4056
 Customer enquiries:
 0870 870 8056

Ecclesiastical Investment Management
 PO Box 3733
 Swindon
 SN4 4BG

www.ecclesiastical.com/investments

Factsheet produced by Financial Express. The fund charges, minimum investments and all fund performance details shown, refer to A Class (retail) Shares.

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