

## 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	211.50 (as at 29/11/2013)
Fund size	£238.88m (as at 30/11/2013)
Number of holdings	119
Historic yield*	1.33% (as at 30/11/2013)
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 30/06/2013)
FE Risk Score	87

## Ratings



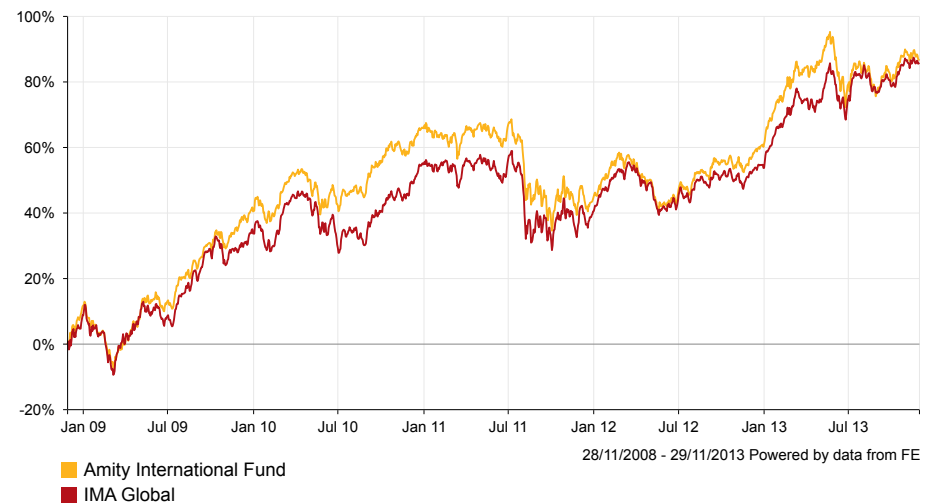
\*Past 12 months' distributions as a % of mid-share price, at date shown, excluding preliminary charge. Investors may be subject to tax on their distributions.

## Fund manager commentary - Rob Hepworth

Equities in developed markets produced positive returns over the course of November as the global economic outlook showed further signs of improvement while emerging markets underperformed, impeded by the prospect of slower growth in certain regions and concerns that the economic challenges faced may be exacerbated by an anticipated reduction in the scale of the US Federal Reserve's asset purchase programme. Japanese equities led the gains, aided by a largely positive corporate earnings season and expectations of further monetary stimulus from the Bank of Japan in the New Year, prompting further depreciation in the yen against other major currencies. Elsewhere, the US equity market reached new record highs and European equities were broadly positive however the negative returns posted by underlying equity bourses in France, Spain and Italy following weaker than expected economic results, reiterated the delicate and uneven nature of the economic recovery in the Eurozone.

During the month, the Fund realised profit through the sale of a long-term holding in ITV which had performed strongly over the course of its tenure within the portfolio. A new position was also established in Austria-based real-estate company Immofinanz, which is involved in the development, acquisition and leasing of private and commercial properties throughout Europe.

## 5 years past performance



## Cumulative performance (%)

	1 mth	3 mths	6 mths	1 yr	3 yrs	5 yrs
Fund	-1.2	5.9	-1.1	19.2	18.3	86.9
Sector	-0.4	5.0	2.5	21.8	27.9	85.8
Quartile rank	4	1	4	3	4	2

## Discrete performance (%)

	Sep 12 - Sep 13	Sep 11 - Sep 12	Sep 10 - Sep 11	Sep 09 - Sep 10	Sep 08 - Sep 09
Fund	16.0	11.3	-10.0	18.5	21.3
Sector	18.8	13.0	-4.9	8.6	12.0
Quartile rank	3	3	4	1	1

Performance data from Financial Express.

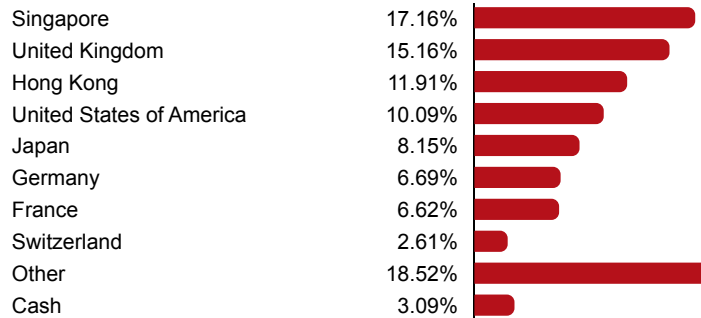
Source: FE, bid to bid with net income re-invested. Past performance should not be seen as a guide to future performance. The value of an investment and the income from it can fall as well as rise as a result of market and currency fluctuations, you may not get back the amount originally invested.

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.

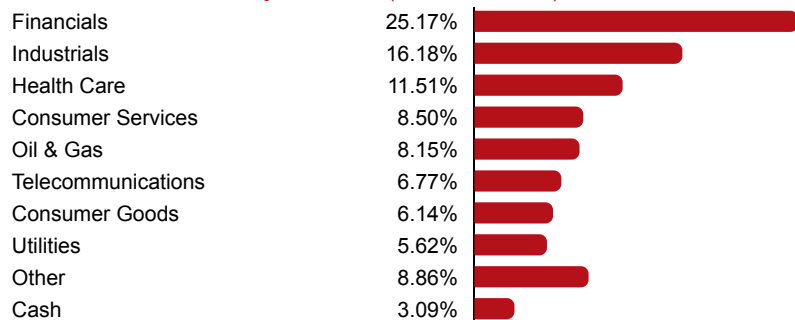
## Top ten holdings (as at 30/11/2013)

Name	Weighting
EZION HOLDINGS	0.03%
GLAXOSMITHKLINE	0.03%
VODAFONE GROUP	0.03%
GENERAL ELECTRIC	0.02%
MINTH GROUP	0.02%
SUMITOMO MITSUI FINL.GP.	0.02%
SANOFI	0.02%
BYD ELECTRONIC (INTL.)	0.02%
TESCO	0.01%
BAKER HUGHES INC COM	0.01%

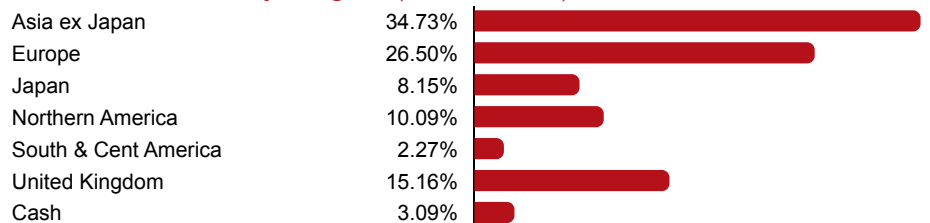
## Asset allocation by Country (as at 30/11/2013)



## Asset allocation by Sector (as at 30/11/2013)



## Asset allocation by Region (as at 30/11/2013)



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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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