

FUND FACTSHEET

EDENTREE HIGHER INCOME FUND

SHARE CLASS A

February 2018



Investment Objective

The Fund aims to provide an above average and growing level of income together with capital growth over the longer term. The Manager will seek to achieve the investment objective by investing in a mix of equities, fixed interest securities and such other investments that the Manager considers suitable.

Fund Manager

Manager name:	Robin Hepworth
Start Date:	17/11/1994
Manager name:	Thomas Fitzgerald
Start Date:	01/09/2016
Manager name:	David Katimbo Mugwanya
Start Date:	01/09/2016

Price Information

Single price:	136.10p (as at 31/01/2018)
Currency:	British Pound
Pricing:	Daily
Historic Yield (%)*:	4.33

Fund Facts

Fund Size:	£408.17m
IA Sector:	Mixed Investment 40-85% Shares
Index:	FTSE All Share
Asset Class:	Mixed Asset
Launch Date:	17/11/1994
Domicile:	United Kingdom
ISA:	Available and Eligible
Number of Holdings:	97
Minimum Investment:	£1,000

Identifiers

Sedol:	0944982
ISIN:	GB0009449827

Dividends

Ex-Dividend Date:	01/01, 01/07
Dividend Pay Date:	30/04, 31/08

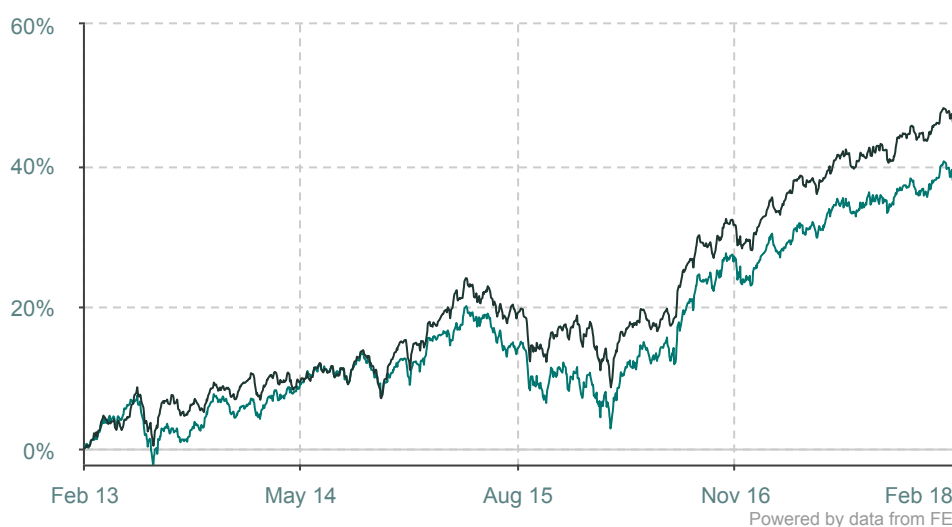
Charges

AMC†:	1.25%
Ongoing Charge:	1.31%
Initial Charge:	5.00%

Fund Manager Commentary

UK equities (FTSE All-Share, on a total return basis) fell by 1.9% in January, underperforming both the global equity market and the domestic fixed interest over the month. Large cap companies and overseas-focused parts of the market performed poorly as sterling strengthened against a weaker dollar. Sterling was also supported by expectations that the Bank of England could increase base rates faster than previously anticipated. Within this context, the fund ended the month in marginal negative territory but significantly outperformed the benchmark. The fund's allocation to fixed interest and overseas equities were the positively impacted both the absolute and relative performance of the fund. An overweight allocation to Financials also boosted performance, reflecting investor's preference for economically-sensitive areas of the market. Fund activity during the month included the augmenting of existing positions in Financials (HSBC, Legal and General and Lloyds Banking Group) and a new investment in GCP Infrastructure Investment Fund, which invests in the debt of infrastructure projects across the UK.

Cumulative Performance (as at 31/01/2018)



- Higher Income
- IA Mixed Investment 40-85% Shares

Cumulative Performance (as at 31/01/2018)

	1m	3m	6m	1y	3y	5y	10y
Fund	-0.23%	0.56%	2.54%	7.93%	19.47%	37.87%	112.32%
Sector	0.08%	1.14%	3.56%	9.42%	24.51%	46.15%	80.53%
Quartile	3	3	4	3	4	4	1

Discrete Performance (as at 31/12/2017)

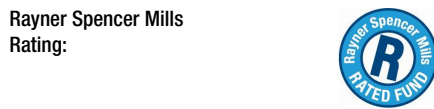
	31/12/2012 to 31/12/2013	31/12/2013 to 31/12/2014	31/12/2014 to 31/12/2015	31/12/2015 to 31/12/2016	31/12/2016 to 31/12/2017
Fund	10.12%	5.60%	-1.61%	15.86%	8.31%
Sector	14.47%	4.87%	2.66%	12.87%	9.98%
Quartile	4	2	4	1	3

Source: FE. 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	%
ROYAL DUTCH SHELL PLC-B SHS	3.09%
HSBC HOLDINGS PLC	2.88%
GLAXOSMITHKLINE PLC	2.77%
LEGAL & GENERAL GROUP PLC	2.67%
TESCO PLC 5.2% 03/05/2057	2.40%
BP PLC	1.73%
TECHNOPRO HOLDINGS INC	1.71%
GENERAL ACCIDENT PLC 8.875 PFD	1.61%
3I GROUP PLC	1.61%
INTEL CORP	1.59%

Ratings and Awards



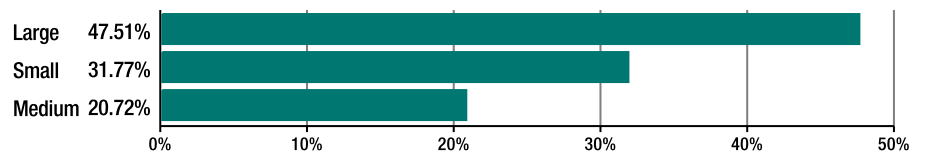
Contact Information

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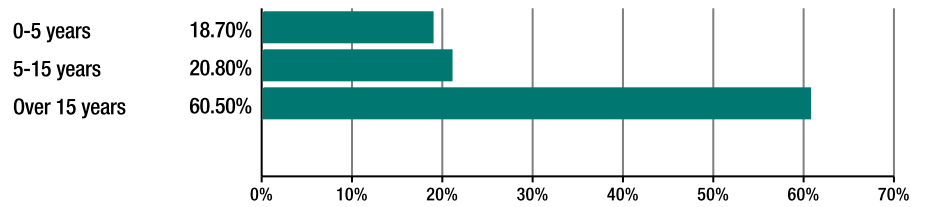
Investment professionals – 0800 011 3821
 Private individuals – 0800 358 3010
 Charity fund enquiries – 0800 032 3778

www.edentreeim.com

Capitalisation of Assets



Bond Maturity



Sector Breakdown



Region Breakdown



Asset Breakdown

