

FUND FACTSHEET

EDENTREE AMITY EUROPEAN FUND

SHARE CLASS B

February 2018



Investment Objective

To achieve long-term capital growth with a reasonable level of income primarily through a diversified portfolio of European companies. The Amity European 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:	Chris Hiorns
Start Date:	31/03/2007
Manager name:	David Osfield
Start Date:	01/09/2016

Price Information

Single price:	283.60p (as at 31/01/2018)
Currency:	British Pound
Pricing:	Daily
Historic Yield (%)*:	1.81

Fund Facts

Fund Size:	£96.41m
IA Sector:	Europe Excluding UK
Index:	FTSE World Europe ex UK
Asset Class:	Equity
Launch Date:	13/09/1999
Domicile:	United Kingdom
ISA:	Eligible
Number of Holdings:	60
Minimum Investment:	£1,000,000

Identifiers

Sedol:	0844833
ISIN:	GB0008448333

Dividends

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

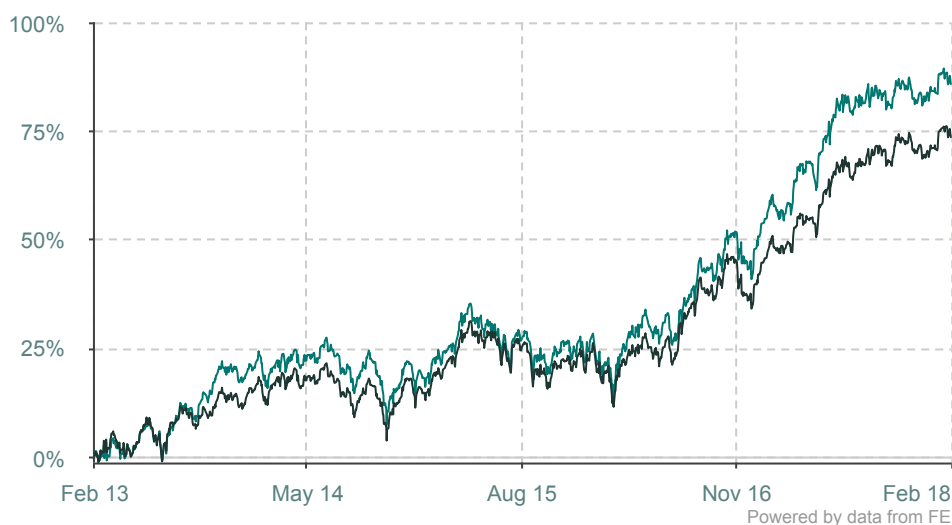
Charges

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

Fund Manager Commentary

Equities had a strong start to the year, as bonds underperformed over the month due to increasing yields. European equities were positive across most regions, with periphery European economies outperforming the larger economies. The surprise economic data in January was German inflation figures disappointing for the second month running, leaving the ECB with a difficult decision on their hands around their long anticipated tightening policies. Italy in particular rallied for the month; the fund sold out of Italian REIT, Beni Stabili on the back of the stocks ascension. In terms of sectors, Autos and Financials were the leaders. Car-safety specialist, Autoliv and tyre manufacturer, Michelin along with Banks, Bank of Ireland Group and Banco Santander were amongst the top climbers in the fund. Defensive sectors on the other hand were laggards, in particular the Food and Beverage sector, which included Aryzta, the Swiss bread maker fell after another profit warning. Utilities also lagged partially attributable to their bond proxy nature. The fund took the opportunity to top up in existing holding that had some weakness over the month but fundamentally believe in their long term attractiveness, these included Rexel and Post NL.

Cumulative Performance (as at 31/01/2018)



■ Amity European

■ IA Europe Excluding UK

Cumulative Performance (as at 31/01/2018)

	1m	3m	6m	1y	3y	5y	10y
Fund	1.08%	0.69%	2.42%	18.83%	51.15%	85.76%	145.63%
Sector	1.62%	0.78%	3.74%	17.39%	45.33%	73.51%	109.26%
Quartile	4	2	4	2	2	2	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	32.47%	-2.25%	8.00%	21.37%	18.84%
Sector	26.13%	-0.94%	9.27%	16.41%	17.29%
Quartile	1	4	3	1	2

Source: FE. Fund and Sector performance is shown in local currency, on a bid to bid basis with income re-invested into the fund.

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

Yield figures are as at 31/01/2018. AMC† is only charged to capital for both share classes of the EdenTree Higher Income and Amity Sterling Bond Fund as well as both Charity Funds. 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 10 Holdings

Name	%
SMURFIT KAPPA GROUP PLC	3.10%
MICHELIN (CGDE)	2.99%
ORANGE	2.65%
COMPAGNIE DE SAINT GOBAIN	2.56%
BANCO SANTANDER SA	2.46%
IMERYS SA	2.35%
TELEFONICA SA	2.25%
MERCK KGAA	2.24%
ALLIANZ SE-REG	2.22%
AUTOLIV INC-SWED DEP RECEIPT	2.20%

Ratings and Awards



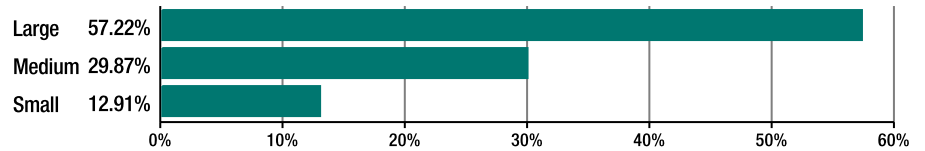
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Capitalisation of Assets



Sector Breakdown



Region Breakdown



Asset Breakdown

