

FUND FACTSHEET

EDENTREE AMITY SHORT DATED BOND FUND

SHARE CLASS B

February 2018



Investment Objective

The Fund aims to preserve capital and generate income. The Fund seeks to primarily invest in short dated government bonds and debt instruments issued by companies that the manager believes make a positive contribution to society and the environment through sustainable and socially responsible practices.

Fund Manager

Manager name:	Chris Hiorns
Start Date:	01/09/2017
Manager name:	David Katimbo Mugwanya
Start Date:	01/09/2017

Price Information

Single price:	99.12p (as at 31/01/2018)
Currency:	British Pound
Pricing:	Daily

Fund Facts

Fund Size:	£17.58m
IA Sector:	Sterling Corporate Bond
Asset Class:	Fixed Interest
Launch Date:	01/09/2017
Domicile:	United Kingdom
ISA:	Eligible
Number of Holdings:	42
Minimum Investment:	£1,000,000

Identifiers

Sedol:	BZ012J0
ISIN:	GB00BZ012J01

Dividends

Ex-Dividend Date:	01/01, 01/04, 01/07, 01/10
Dividend Pay Date:	28/02, 31/05, 31/08, 30/11

Charges

AMC†:	0.35%
Ongoing Charge:	0.41%
Initial Charge:	0.00%

Fund Manager Commentary

Amongst short-dated maturities, gilt yields were higher over the month as improving economic fundamentals were perceived to have hawkish implications for monetary policy. Even though the ECB maintained its guidance, it is still expected to change the language on its recently-extended asset purchase programme as it moves to acknowledge progress achieved on economic growth and employment in the Euro area. In the US, higher inflation expectations saw Treasury yields rise in tandem with increased probability of interest rate rises. The FTSE UK Gilts under 5-year yield rose from the low of 0.55%, to end the period at the high of 0.82%. Credit spreads were lower once again, notably on lower quality debt. The fund's -0.32% total return was ahead of its iBoxx Non-Gilts 1-5 years ex BBB Index benchmark (-0.51%), benefitting from its short relative duration position and positive stock selection impacts from the Financials and Consumer Non-Cyclical sectors. A considerable cash inflow into the fund was invested by adding to its positions in Santander July 2019 covered FRN and Munich Re 6.625% 2042 (2022 call). Purchases of LSE 4.75% 2021, SSE plc 5.875% 2022, Standard Life 5.5% 2042 (2022 call) and Neder Watershopsbank 0.875% 2021 were also initiated.

Cumulative Performance (as at 31/01/2018)

Minimum amount of performance data for the fund is not yet available.

Cumulative Performance (as at 31/01/2018)

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Top 10 Holdings

Name	%
FRIENDS LIFE HOLDINGS PL 12% 05/21/2021	3.80%
NORTHERN PWRGRID HOLDING 7.25% 12/15/2022	3.56%
HEATHROW FUNDING LTD 9.2% 03/29/2021	3.52%
MUNICH RE 6.625% 05/26/2042	3.39%
SEGRO PLC 6.75% 11/23/2021	3.37%
A2D FUNDING PLC 4.75% 10/18/2022	3.37%
WALES & WEST UTL FIN PLC 6.25% 11/30/2021	3.35%
SNCF RESEAU 5.5% 12/01/2021	3.29%
FIL LIMITED 6.75% 10/19/2020	3.21%
GENERAL ELECTRIC CO 5.5% 06/07/2021	3.21%

Ratings and Awards

Citywire Rating:



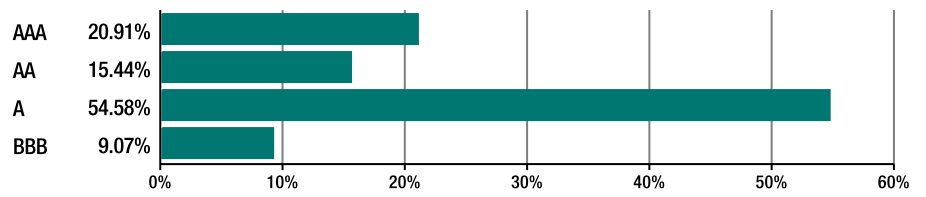
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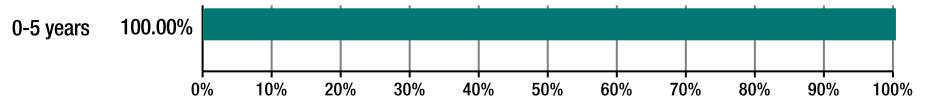
Investment professionals – 0800 011 3821
Private individuals – 0800 358 3010
Charity fund enquiries – 0800 032 3778

www.edentreeim.com

Bond Rating



Bond Maturity



Sector Breakdown

Financials	37.74%
Utilities	19.38%
Government	11.76%
Industrials	10.33%
Real Estate	8.40%
Consumer Discretionary	5.17%
Consumer Staples	2.99%
Technology	1.53%
Communications	1.28%
Cash	1.43%



Region Breakdown

United Kingdom	98.57%
Cash	1.43%



Asset Breakdown

Debentures and Loans	98.57%
Cash	1.43%

