

# FUND FACTSHEET

## EDENTREE HIGHER INCOME FUND

### SHARE CLASS A

September 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:	137.00p (as at 31/08/2018)
Currency:	British Pound
Pricing:	Daily
Historic Yield (%)*:	4.51

#### Fund Facts

Fund Size:	£474.85m
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:	95
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) declined by 2.8% in August, underperforming both the domestic fixed interest market and global equities over the month. The domestic equity market fell against a backdrop of increased risk aversion as trade relations between the US and China deteriorated, while concerns rose over the stability of emerging economies such as Turkey, South Africa and Argentina following further strength in the US dollar. Within this context, the Higher Income Fund concluded the month in negative territory but outperformed the benchmark, positively impacted by its allocations away from the UK equity market (fixed interest and overseas equity). Most notably, the fund benefitted from the strong performance of its holdings in the US (Cisco Systems, Pfizer and HCP Inc) and Asia Pacific (China Mobile and Luk Fook Holdings) following a better than anticipated results season. The fund also benefitted from its underweight position to the weakest performing areas of the UK equity market, the tobacco and mining sector, with the latter negatively impacted by disappointing Chinese macroeconomic data.

#### Cumulative Performance (as at 31/08/2018)



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

#### Cumulative Performance (as at 31/08/2018)

	1m	3m	6m	1y	3y	5y	10y
Fund	-0.36%	-0.85%	3.28%	3.97%	27.87%	39.37%	115.28%
Sector	0.27%	1.60%	3.95%	4.81%	30.51%	42.89%	86.68%
Quartile	4	4	3	3	3	3	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

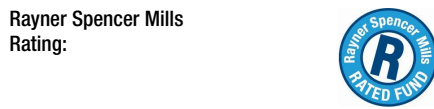
Source: FE. Fund and Sector performance is shown in local currency, on a bid to bid basis with income re-invested into the fund.

\*Past 12 months' distributions as a % of midshare price, excluding preliminary charge.  
Yield figures are as at 31/08/2018. 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	%
ROYAL DUTCH SHELL PLC-B SHS	3.29%
GLAXOSMITHKLINE PLC	2.86%
LEGAL & GENERAL GROUP PLC	2.39%
HSBC HOLDINGS PLC	2.38%
BP PLC	2.36%
GENERAL ELECTRIC CO	1.93%
SANOFI	1.85%
TESCO PLC	1.80%
CISCO SYSTEMS INC	1.70%
BT GROUP PLC	1.64%

Ratings and Awards



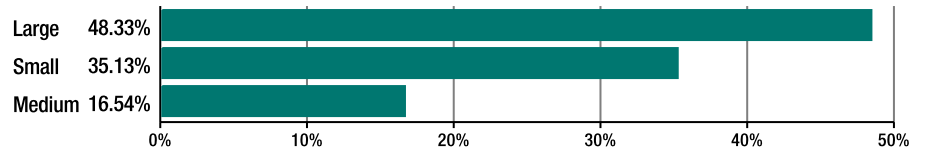
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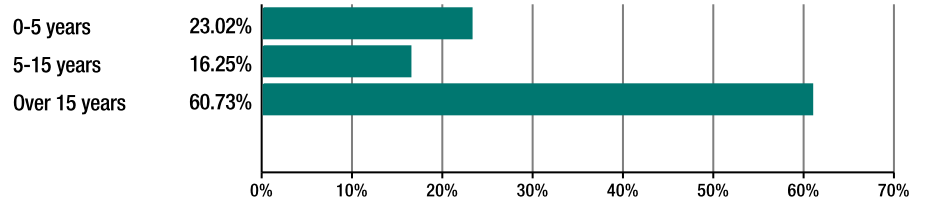
Investment professionals – 0800 011 3821  
 Private individuals – 0800 358 3010  
 Charity fund enquiries – 0800 032 3778

www.edentreeim.com

Capitalisation of Assets



Bond Maturity



Sector Breakdown

Financials	32.32%
Corporate Bonds	9.87%
Health Care	8.34%
Preference Shares	6.76%
Consumer Services	6.37%
Oil & Gas	6.31%
Telecommunications	5.68%
Industrials	5.61%
Other	15.28%
Cash	3.47%



Region Breakdown

United Kingdom	66.28%
United States of America	6.83%
France	4.42%
Hong Kong	4.16%
Japan	2.52%
Singapore	2.24%
Spain	2.04%
Germany	1.58%
Other	6.46%
Cash	3.47%



Asset Breakdown

UK Equities	42.86%
Overseas Equities	30.14%
Debentures And Loans, Permanent Interest Bearing Shares, Perpetuals	9.87%
Preference Shares	8.10%
Other	5.57%
Cash	3.47%

