

# FUND FACTSHEET

## EDENTREE AMITY STERLING BOND FUND

### SHARE CLASS A

April 2018



#### Investment Objective

The Fund aims to provide an attractive level of income. The Fund seeks to invest in a highly diversified portfolio of Government bonds and good quality fixed interest securities issued by 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:	18/02/2008
Manager name:	David Katimbo Mugwanya
Start Date:	01/09/2016

#### Price Information

Single price:	106.80p (as at 31/03/2018)
Currency:	British Pound
Pricing:	Daily
Distribution Yield (%)*:	4.00
Historic Yield (%)*:	4.58
Underlying Yield (%)**:	2.75

#### Fund Facts

Fund Size:	£128.78m
IA Sector:	Sterling Strategic Bond
Index:	FTSE Actuaries UK Conventional Gilts All Stocks
Asset Class:	Fixed Interest
Launch Date:	18/02/2008
Domicile:	United Kingdom
ISA:	Available and Eligible
Number of Holdings:	97
Minimum Investment:	£1,000

#### Identifiers

Sedol:	B2PF8B0
ISIN:	GB00B2PF8B06

#### Dividends

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

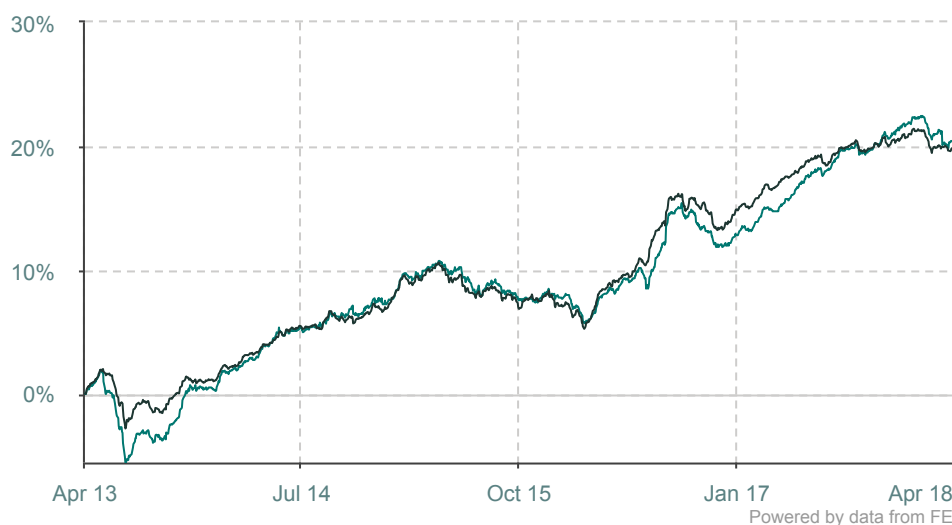
#### Charges

AMC†:	1.25%
Ongoing Charge:	1.31%
Initial Charge:	3.75%

#### Fund Manager Commentary

Government bond yields fell across the curve in March, as market participants began to assess the implications of escalating trade war rhetoric in addition to key staff changes instituted by the US President. Despite the heightened uncertainty, central banks maintained hawkish guidance, with the Federal Reserve raising its benchmark interest rate at the March meeting. The Bank of England also signaled a near-term hike on an improving employment and wage outlook. Credit spreads were higher, notably at the lower end of the quality spectrum. The 10 year gilt remained volatile, rising from 1.50% to a high of 1.53% before falling to the low of 1.35% at the close. The fund's -0.51% total return underperformed both its FT All Stock Gilt benchmark and its peer average (-0.11%) on shorter relative duration, wider credit spreads and a fall in preference shares when Aviva plc announced its intention to cancel its preference shares at par. Aviva has since publically reversed this strategy. Fund inflows were utilised by adding to SSE plc 3.875% perp (2020 call), UK Treasury 2% 2020, Places for People 4.25% 2023 and Telefonica 5.597% 2020.

#### Cumulative Performance (as at 31/03/2018)



- Amity Sterling Bond
- IA Sterling Strategic Bond

#### Cumulative Performance (as at 31/03/2018)

	1m	3m	6m	1y	3y	5y	10y
Fund	-0.56%	-1.25%	0.75%	4.66%	9.24%	20.41%	72.69%
Sector	-0.10%	-0.95%	0.18%	2.32%	8.95%	19.83%	65.86%
Quartile	4	3	1	1	2	2	-

#### 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	2.72%	7.38%	0.04%	4.79%	8.09%
Sector	2.76%	6.09%	-0.19%	7.33%	5.31%
Quartile	3	2	2	3	1

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.  
 The Distribution Yield\*\* reflects the amounts that may be expected to be distributed over the next 12 months as a percentage of the mid-market unit price of the fund. The Underlying Yield\*\*\* reflects the annualised income net of expenses of the fund (calculated in accordance with relevant accounting standards) as a percentage of the midmarket unit price of the fund. Both Yields are based on a snapshot of the portfolio on that day. The yields do not include any preliminary charge and investors may be subject to tax on distributions. The Distribution Yield is higher than the Underlying Yield because the fund's expenses are charged to capital. This has the effect of increasing the distributions for the year and constraining the fund's capital performance to an equivalent extent.  
 Yield figures are as at 31/03/2018. 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	%
TSY 0 1/8% 2019 I/L GILT 0.125% 11/22/2019	2.94%
UK TSY 1.25% 2018 1.25% 07/22/2018	2.74%
UK TSY 2% 2020 2% 07/22/2020	2.01%
LV FRIENDLY SOC LTD 6.5% 05/22/2043	1.95%
J SAINSBURY PLC 6.5%	1.94%
STANDARD LIFE ABERDEEN 6.546%	1.93%
BRIT INSURANCE HOLDINGS 6.625% 12/09/2030	1.86%
SSE PLC 3.875%	1.85%
CENTRICA PLC 5.25% 04/10/2075	1.82%
HISCOX LTD 6.125% 11/24/2045	1.81%

Ratings and Awards

FE Crown Rating:



Dynamic Planner Rating:



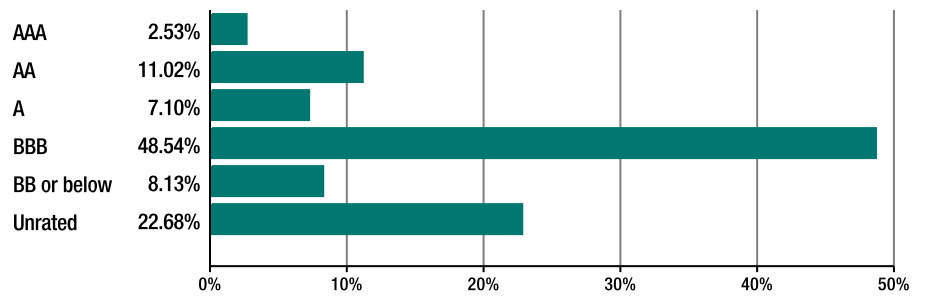
Contact Information

EdenTree Investment Management  
 PO Box 3733  
 Swindon  
 SN4 4BG

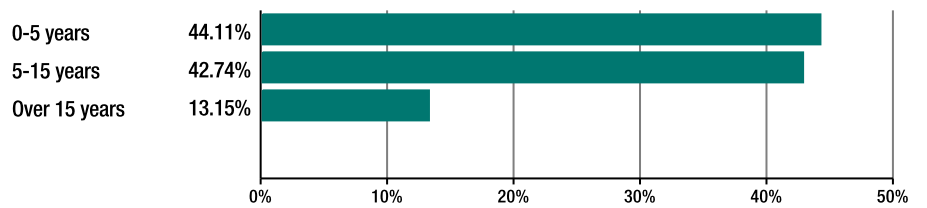
Investment professionals – 0800 011 3821  
 Private individuals – 0800 358 3010  
 Charity fund enquiries – 0800 032 3778

www.edentreeim.com

Bond Rating



Bond Maturity



Sector Breakdown



Region Breakdown



Asset Breakdown

