

FUND FACTSHEET

EDENTREE AMITY STERLING BOND FUND

SHARE CLASS B

September 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:	115.10p (as at 31/08/2018)
Currency:	British Pound
Pricing:	Daily
Distribution Yield (%)*:	4.12
Historic Yield (%)*:	4.12
Underlying Yield (%)**:	4.12

Fund Facts

Fund Size:	£142.59m
IA Sector:	Sterling Strategic Bond
Index:	FTSE Actuaries UK Conventional Gilts All Stocks
Asset Class:	Fixed Interest
Launch Date:	07/04/2008
Domicile:	United Kingdom
ISA:	Eligible
Number of Holdings:	100
Minimum Investment:	£1,000,000

Identifiers

Sedol:	B2PF8D2
ISIN:	GB00B2PF8D20

Dividends

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

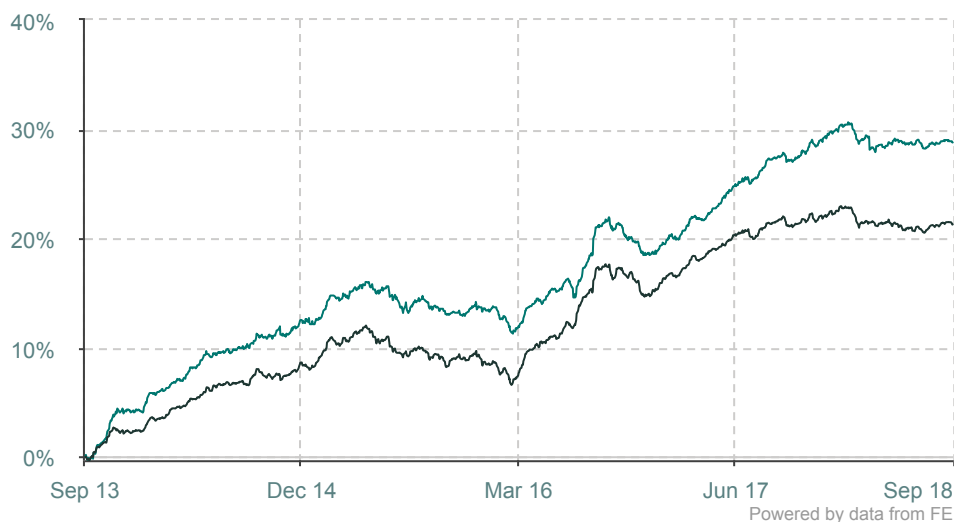
Charges

AMC†:	0.65%
Ongoing Charge:	0.70%
Initial Charge:	2.00%

Fund Manager Commentary

Government bonds were largely unchanged, despite rallying mid-month as emerging market assets weakened. Concerns about Italy's fiscal outlook resurfaced ahead of the country's first budget since the present coalition government took leadership. The Bank of England increased its base interest rate by 25bps to 0.75% as expected, despite Brexit anxieties. Commentary from the Jackson Hole economic policy symposium re-affirmed the outlook for gradual hikes, whilst the North American Free Trade Agreement (NAFTA) with Mexico was perceived as a welcome development. Credit spreads were flat in August. The 10-year gilt yield rose from 1.33% to 1.43%, all of which was down to a benchmark security change. The fund's 0.09% total return was just ahead of its peer average (0.05%) over the period despite marginally lagging its FT All Stock Gilt benchmark (0.16%). Stock selection adversely impacted overall returns due to underperformance in Financials. Fund inflows were invested by adding to holdings in Phoenix Group 6.625% 2025, Places for People 4.25% 2023, Society of Lloyds 4.875% 2047 (2027 call) and UK Treasury 4.5% 2019, with a new position established in Direct Line 4.75% perp (2027 call). The fund continues to seek opportunities to invest in quality corporate debt at attractive yields.

Cumulative Performance (as at 31/08/2018)



- Amity Sterling Bond
- IA Sterling Strategic Bond

Cumulative Performance (as at 31/08/2018)

	1m	3m	6m	1y	3y	5y	10y
Fund	0.09%	0.07%	-0.33%	0.98%	13.21%	28.55%	81.83%
Sector	0.08%	0.28%	-0.17%	-0.35%	11.16%	21.18%	63.61%
Quartile	3	3	3	1	1	1	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	3.35%	8.23%	0.60%	5.49%	8.79%
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 31/08/2018. 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	%
UNITED KINGDOM GILT 4.5% 03/07/2019	2.89%
TSY 0 1/8% 2019 I/L GILT 0.125% 11/22/2019	2.67%
UK TSY 3 3/4% 2019 3.75% 09/07/2019	2.55%
HISCOX LTD 6.125% 11/24/2045	2.16%
UK TSY 1 3/4% 2019 1.75% 07/22/2019	2.14%
BRIT INSURANCE HOLDINGS 6.625% 12/09/2030	2.03%
UK TSY 2% 2020 2% 07/22/2020	1.81%
RL FINANCE BONDS 6.125% 11/30/2043	1.80%
ORANGE SA 5.75%	1.77%
ENEL SPA 7.75% 09/10/2075	1.75%

Ratings and Awards

FE Crown Rating:



Dynamic Planner Rating:



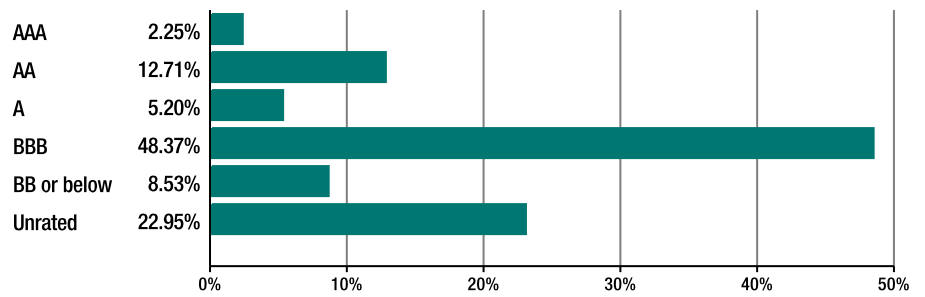
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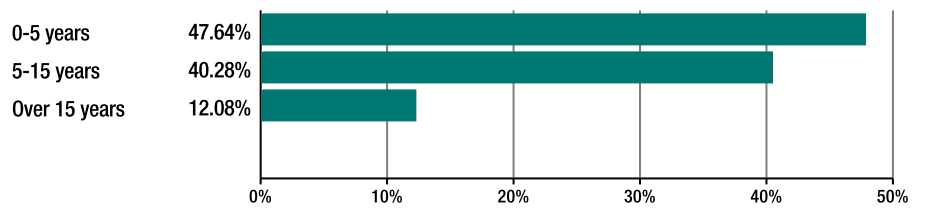
Investment professionals – 0800 011 3821
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 Charity fund enquiries – 0800 032 3778

www.edentreeim.com

Bond Rating



Bond Maturity



Sector Breakdown



Region Breakdown



Asset Breakdown

