

# FUND FACTSHEET

## EDENTREE AMITY SHORT DATED BOND FUND

### SHARE CLASS B

April 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:	98.76p (as at 31/03/2018)
Currency:	British Pound
Pricing:	Daily

#### Fund Facts

Fund Size:	£20.40m
IA Sector:	Sterling Corporate Bond
Asset Class:	Fixed Interest
Launch Date:	01/09/2017
Domicile:	United Kingdom
ISA:	Eligible
Number of Holdings:	46
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

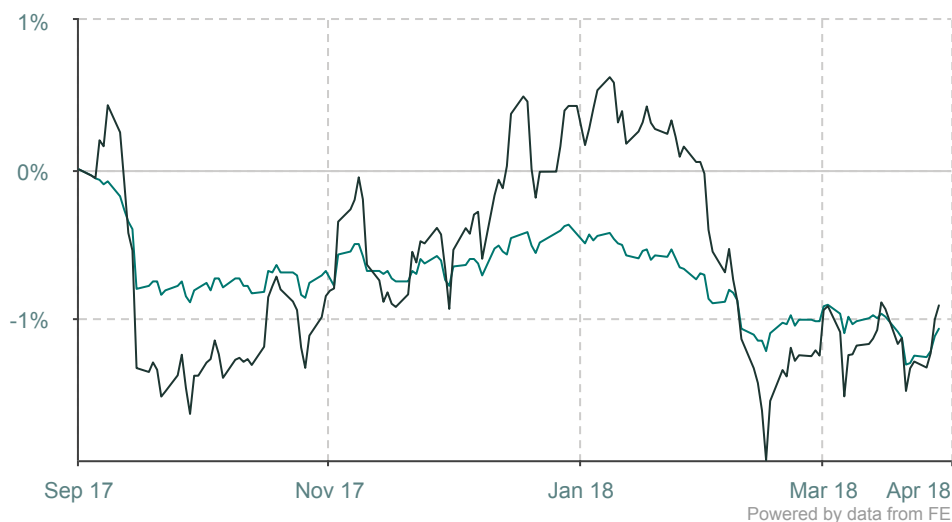
#### Charges

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

#### Fund Manager Commentary

Short-dated bond yields were slightly higher in March on hawkish central bank commentary. The US Federal Reserve raised its benchmark interest rate as expected at its March meeting. An interest rise from the Bank of England in the coming months appears likely. Whereas the European Central Bank only tweaked its forward guidance slightly, it left little doubt as to its intention to pare back stimulus later in the year. Geo-political concerns from trade war rhetoric provided a supportive backdrop across the bond markets. The FTSE UK Gilts under 5-year yield finished unchanged at 0.86%, having risen to an intra-month high of 0.98%. Credit spreads continued to tick higher over the period. The fund's -0.05% total return marginally lagged behind its iBoxx Non-Gilts 1-5 years ex BBB Index benchmark (0.04%) due to its shorter relative duration as well as some adverse stock selection in the Financial sector, where credit spreads have widened. Cash was deployed by topping up in Munich Re 6.625% 2042 (2022 call), SSE plc 5.875% 2022 and A2 Dominion 4.75% 2022. Centrica 7% 2018 also was sold to reduce BBB exposure, with new holdings being established in Anglian Water 6.875% 2023 and the European Investment Bank 2.25% 2020 green bond.

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



- Amity Short Dated Bond
- IA Sterling Corporate Bond

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

	1m	3m	6m	1y	3y	5y	10y
Fund	-0.05%	-0.70%	-0.26%	-	-	-	-
Sector	0.34%	-1.33%	0.48%	1.70%	9.59%	22.81%	69.68%
Quartile	4	1	4	-	-	-	-

Top 10 Holdings

Name	%
A2D FUNDING PLC 4.75% 10/18/2022	3.22%
MUNICH RE 6.625% 05/26/2042	3.21%
FRIENDS LIFE HOLDINGS PL 12% 05/21/2021	2.99%
NORTHERN PWRGRID HOLDING 7.25% 12/15/2022	2.86%
HEATHROW FUNDING LTD 9.2% 03/29/2021	2.81%
SSE PLC 5.875% 09/22/2022	2.72%
SEGRO PLC 6.75% 11/23/2021	2.70%
WALES & WEST UTL FIN PLC 6.25% 11/30/2021	2.68%
UNITED UTILIT WATER LTD 5.75% 03/25/2022	2.67%
SNCF RESEAU 5.5% 12/01/2021	2.65%

Ratings and Awards

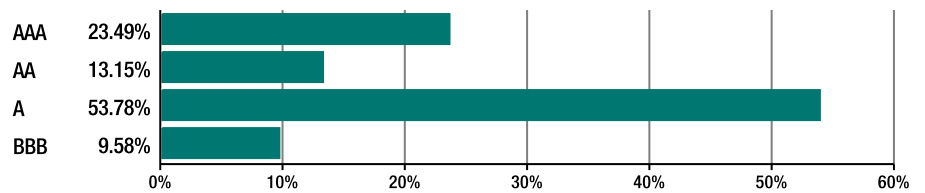
Contact Information

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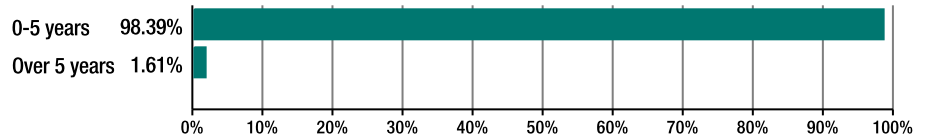
Investment professionals – 0800 011 3821  
 Private individuals – 0800 358 3010  
 Charity fund enquiries – 0800 032 3778

www.edentreeim.com

Bond Rating



Bond Maturity



Sector Breakdown



Region Breakdown



Asset Breakdown

