

FUND FACTSHEET

EDENTREE AMITY SHORT DATED BOND FUND

SHARE CLASS B

September 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:	98.73p (as at 31/08/2018)
Currency:	British Pound
Pricing:	Daily

Fund Facts

Fund Size:	£23.73m
IA Sector:	Sterling Corporate Bond
Asset Class:	Fixed Interest
Launch Date:	01/09/2017
Domicile:	United Kingdom
ISA:	Eligible
Number of Holdings:	51
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

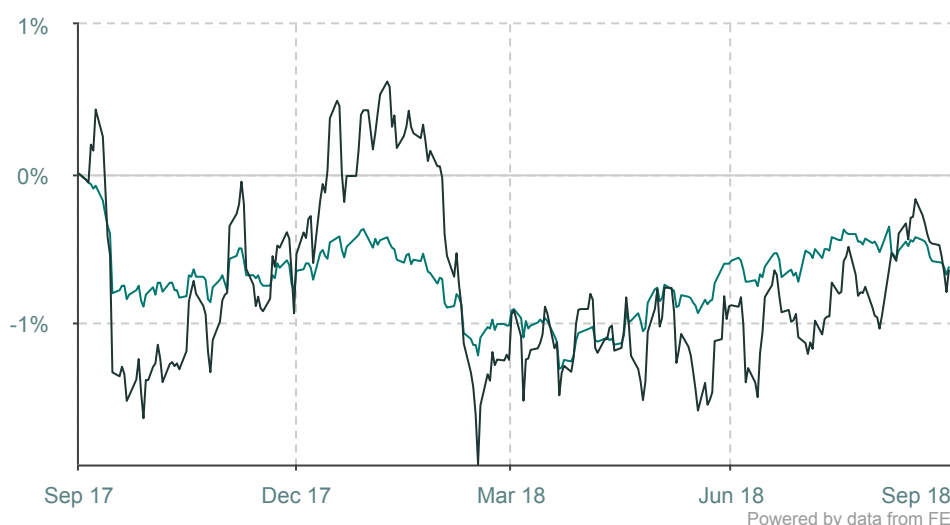
Charges

AMC†:	0.35%
Ongoing Charge:	0.42%
Initial Charge:	0.00%

Fund Manager Commentary

Yields on short-dated gilts were little changed on the month, in a similar fashion to those on the broader yield curve. The Bank of England raised its benchmark interest rate by 25bps, as expected, which briefly lifted yields at the short end, before geo-political concerns on global trade and Brexit negotiations re-emerged to lead them lower. As guidance, the Bank noted a wide range of possible Brexit outcomes but nevertheless envisaged higher interest rates in the bulk of such scenarios. Credit spreads were flat in August. The FTSE UK Gilts under 5-year yield fell from 0.85% to 0.84%, having reached a high of 0.89% and fallen to a low of 0.78% intra-month. The fund's -0.17% total return was lower than that of its iBoxx Non-Gilts 1-5 years ex BBB Index benchmark (0.18%). This was predominantly a result of the flagged 20bps downward capital revision on accounting adjustments, after July's upward re-statement of income. Its shorter relative duration also offset benefits derived from stock selection. Cash inflows were used to add to its holding in Aviva 6.875% perpetual (2019 call) and to establish new holdings in Close Brothers Group plc 2.75% 2023 and Scottish Widows 5.5% 2023.

Cumulative Performance (as at 31/08/2018)



- Amity Short Dated Bond
- IA Sterling Corporate Bond

Cumulative Performance (as at 31/08/2018)

	1m	3m	6m	1y	3y	5y	10y
Fund	-0.17%	-0.02%	0.39%	-	-	-	-
Sector	0.31%	0.24%	0.61%	-0.70%	13.51%	25.53%	68.78%
Quartile	4	4	3	-	-	-	-

Top 10 Holdings

Name	%
ROYAL BANK OF CANADA 1.20225% 09/14/2021	2.97%
COVENTRY BLDG SOCIETY 0.93075% 03/17/2020	2.96%
A2D FUNDING PLC 4.75% 10/18/2022	2.94%
MUNICH RE 6.625% 05/26/2042	2.89%
FRIENDS LIFE HOLDINGS PL 12% 05/21/2021	2.65%
NORTHERN PWRGRID HOLDING 7.25% 12/15/2022	2.59%
HEATHROW FUNDING LTD 9.2% 03/29/2021	2.51%
SSE PLC 5.875% 09/22/2022	2.46%
SEGRO PLC 6.75% 11/23/2021	2.43%
WALES & WEST UTL FIN PLC 6.25% 11/30/2021	2.42%

Ratings and Awards

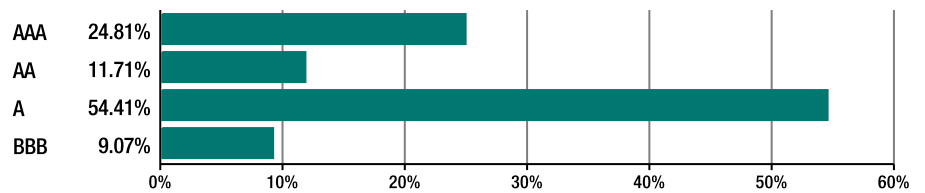
Contact Information

EdenTree Investment Management
 PO Box 3733
 Swindon
 SN4 4BG

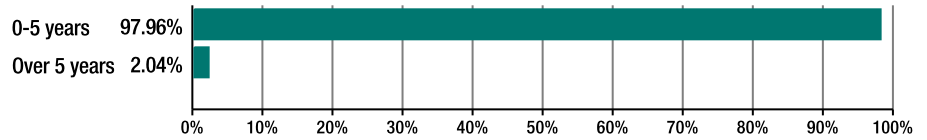
Investment professionals – 0800 011 3821
 Private individuals – 0800 358 3010
 Charity fund enquiries – 0800 032 3778

www.edentreeim.com

Bond Rating



Bond Maturity



Sector Breakdown



Region Breakdown



Asset Breakdown

