

# FUND FACTSHEET

## EDENTREE AMITY SHORT DATED BOND FUND

### SHARE CLASS B

January 2019



#### 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:	98.44p (as at 31/12/2018)
Currency:	British Pound
Pricing:	Daily
Distribution Yield (%)*:	1.77
Historic Yield (%)*:	0.81
Underlying Yield (%)**:	1.77

#### Fund Facts

Fund Size:	£33.58m
IA Sector:	Sterling Corporate Bond
Asset Class:	Fixed Interest
Launch Date:	01/09/2017
Domicile:	United Kingdom
ISA:	Eligible
Number of Holdings:	64
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

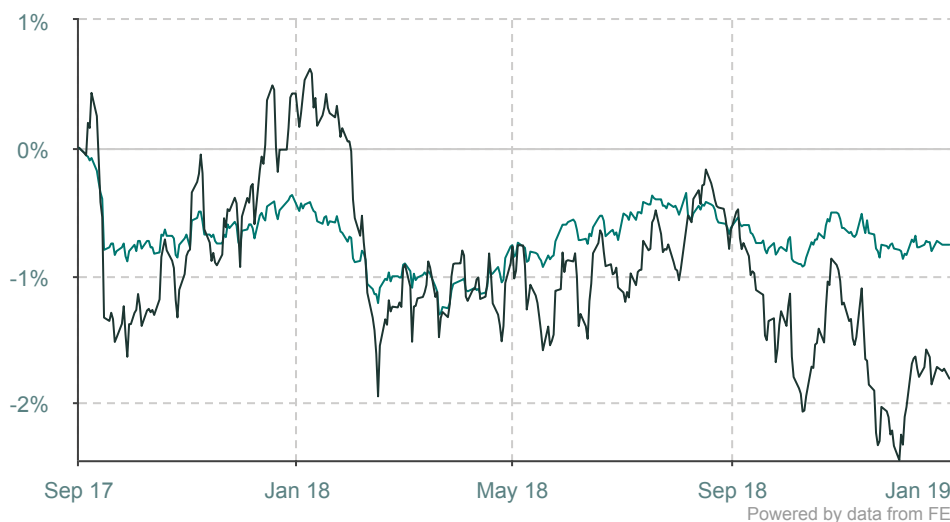
#### Charges

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

#### Fund Manager Commentary

Gilt yields fell, notably at the longer end of the curve on lingering global economic concerns. The proposed terms of the UK's exit from the EU were poorly received, ultimately leading to a confidence vote on the Prime Minister's leadership. Political uncertainty in the UK remained high. The European Central Bank confirmed that it would terminate its asset purchases in December. The US Federal Reserve also raised its benchmark interest rate for the fourth time in 2018, albeit whilst signaling a slower pace of future hikes. Credit spreads continued to widen on weak risk appetite. The FTSE UK Gilts under 5-year yield fell from 0.82% to 0.80%, having touched an intra-month low of 0.71%. The fund's 0.03% total return marginally underperformed that of its iBoxx Non-Gilts 1-5 years ex BBB benchmark (0.16%), largely due to its shorter relative duration. Strong cash inflows were used to establish new holdings in BNG Bank 1.125% 2021, Close Brothers 3.375% 2021 and Lloyds 2.5% 2022 (Social bond) whilst adding to existing positions in Bupa 3.375% 2021, Phoenix 5.75% 2021, IFC 1.25% 2023 (Green bond), Nestle 1.75% 2020, Wales & West 6.25% 2021 as well as Anglian Water 6.875% 2023.

#### Cumulative Performance (as at 31/12/2018)



- Amity Short Dated Bond
- IA Sterling Corporate Bond

#### Cumulative Performance (as at 31/12/2018)

	1m	3m	6m	1y	3y	5y	10y
Fund	0.03%	0.02%	-0.04%	-0.39%	-	-	-
Sector	0.54%	-0.54%	-0.72%	-2.22%	12.05%	22.74%	79.12%
Quartile	4	1	1	1	-	-	-

#### Discrete Performance (as at 31/12/2018)

	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	31/12/2017 to 31/12/2018
Fund	-	-	-	-	-0.39%
Sector	9.83%	-0.27%	9.08%	5.06%	-2.22%
Quartile	-	-	-	-	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.

Top 10 Holdings

Name	%
ANGLIAN WATER SERV FIN 6 7/8 08/21/23	2.79%
A2D FUNDING PLC 4 3/4 10/18/22	2.52%
MUNICH RE 6 5/8 05/26/42	2.43%
WALES & WEST UTL FIN PLC 6 1/4 11/30/21	2.42%
LONDON STOCK EXCHANGE PL 9 1/8 10/18/19	2.40%
INTL FINANCE CORP 1 1/4 12/15/23	2.37%
BUPA FINANCE PLC 3 3/8 06/17/21	2.33%
PHOENIX GROUP HOLDINGS 5 3/4 07/07/21	2.31%
HEATHROW FUNDING LTD 9.2 03/29/21	2.29%
NESTLE HOLDINGS INC 1 3/4 12/09/20	2.26%

Ratings and Awards

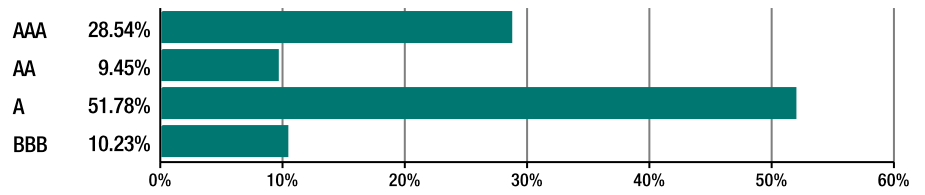
Contact Information

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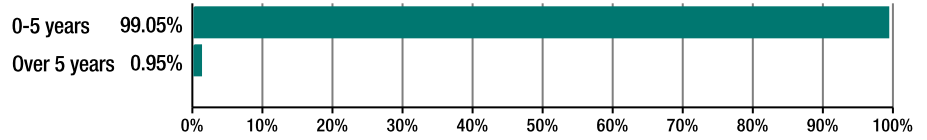
Investment professionals – 0800 011 3821  
 Private individuals – 0800 358 3010  
 Charity fund enquiries – 0800 032 3778

www.edentreeim.com

Bond Rating



Bond Maturity



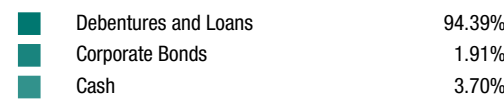
Sector Breakdown



Region Breakdown



Asset Breakdown



\*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 31/12/2018. 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.  
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