

FUND FACTSHEET

EDENTREE AMITY EUROPEAN FUND

SHARE CLASS B

May 2019



Investment Objective

To achieve long-term capital growth with a reasonable level of income primarily through a diversified portfolio of European companies. The Amity European Fund seeks to invest in a portfolio of 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:	31/03/2007
Manager name:	David Osfield
Start Date:	01/09/2016

Price Information

Single price:	263.10p (as at 30/04/2019)
Currency:	British Pound
Pricing:	Daily
Historic Yield (%)*:	2.54

Fund Facts

Fund Size:	£91.34m
IA Sector:	IA Europe Excluding UK
Index:	FTSE World Europe ex UK
Asset Class:	Equity
Launch Date:	13/09/1999
Domicile:	United Kingdom
ISA:	Eligible
Number of Holdings:	53
Minimum Investment:	£1,000,000

Identifiers

Sedol:	0844833
ISIN:	GB0008448333

Dividends

Ex-Dividend Date:	01/01, 01/07
Dividend Pay Date:	30/04, 31/08

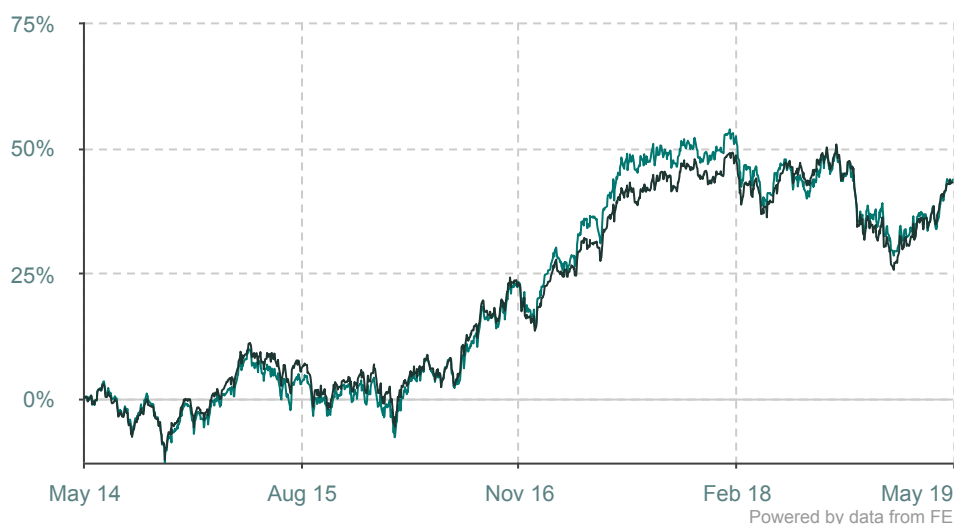
Charges

AMC†:	0.75%
Ongoing Charge:	0.81%
Initial Charge:	2.00%

Fund Manager Commentary

European equity markets climbed for the fourth consecutive month alongside global markets, in a period of relative geopolitical quietness. Deteriorating macroeconomic data indicators had signalled weakness in previous months which markets had reacted to, most notably at the close of 2018. Perhaps surprisingly, first quarter Eurozone GDP figures were released showing better than expected growth and markets reacted positively with business cyclicals performing strongest. Spain also held a general election that resulted in a hung parliament, as the Spanish Socialist Workers Party won the election 11 seats short of a majority. Information Technology was the leading sector followed by Industrials and Financials, which are significant overweight's for the fund. Energy investments fell over April aiding performance as the fund holds no exposure to these companies and Healthcare stocks closed the month as the biggest loser, whilst the fund's investments generated gains. Draegerwerk was a strong performer as management released a positive outlook for the year. Saint Gobain benefited from the macroeconomic relief combined with news of a potential partial sale of a business division. Electrical supplies firm Rexel also experienced strong gains from surpassing expectations with sales figures improving, despite negative impacts from copper price moves.

Cumulative Performance (as at 30/04/2019)



■ Amity European
■ IA Europe Excluding UK

Cumulative Performance (as at 30/04/2019)

	1m	3m	6m	1y	3y	5y	10y
Fund	6.35%	7.13%	4.64%	-1.61%	36.28%	43.58%	169.14%
Sector	4.79%	8.61%	5.61%	-0.30%	35.16%	43.06%	154.31%
Quartile	1	4	3	3	3	2	2

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	-2.25%	8.00%	21.37%	18.84%	-13.32%
Sector	-0.94%	9.27%	16.41%	17.29%	-12.16%
Quartile	3	3	1	2	3

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	%
CIE DE ST-GOBAIN EUR4	3.11%
MICHELIN (CGDE) EUR2	2.79%
TALANX AG NPV	2.69%
SCHNEIDER ELECTRIC EUR4.00	2.61%
KONINKLIJKE KPN	2.56%
BANCO SANTANDER EURO.50(REGD)	2.53%
VIVENDI SA EUR5.50	2.44%
ROCHE HLDGS AG GENUSSSCHEINE NPV	2.44%
ALLIANZ SE NPV(REGD)(VINKULIERT)	2.42%
ORANGE EUR4	2.36%

Ratings and Awards

FE Crown Rating:



Rayner Spencer Mills
Rating:



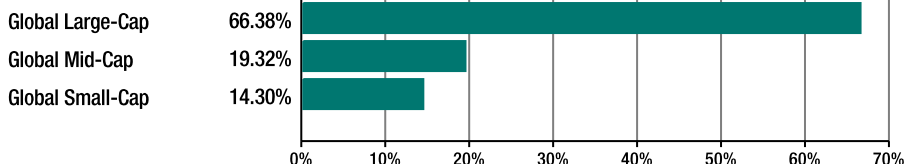
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Capitalisation of Assets



Sector Breakdown



Region Breakdown



Asset Breakdown



*Past 12 months' distributions as a % of midshare price, excluding preliminary charge.
Yield figures are as at 30/04/2019. 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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