

# FUND FACTSHEET

## EDENTREE AMITY SHORT DATED BOND FUND

### SHARE CLASS B

March 2020



#### 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:	100.40p (as at 29/02/2020)
Currency:	British Pound
Pricing:	Daily
Distribution Yield (%)*:	1.76
Historic Yield (%)*:	1.19
Underlying Yield (%)**:	1.76

#### Fund Facts

Fund Size:	£49.42m
IA Sector:	IA Sterling Corporate Bond
Index**:	iBoxx Non-Gilts 1-5 years ex BBB
Asset Class:	Fixed Interest
Launch Date:	01/09/2017
Domicile:	United Kingdom
ISA:	Eligible
Number of Holdings:	74
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

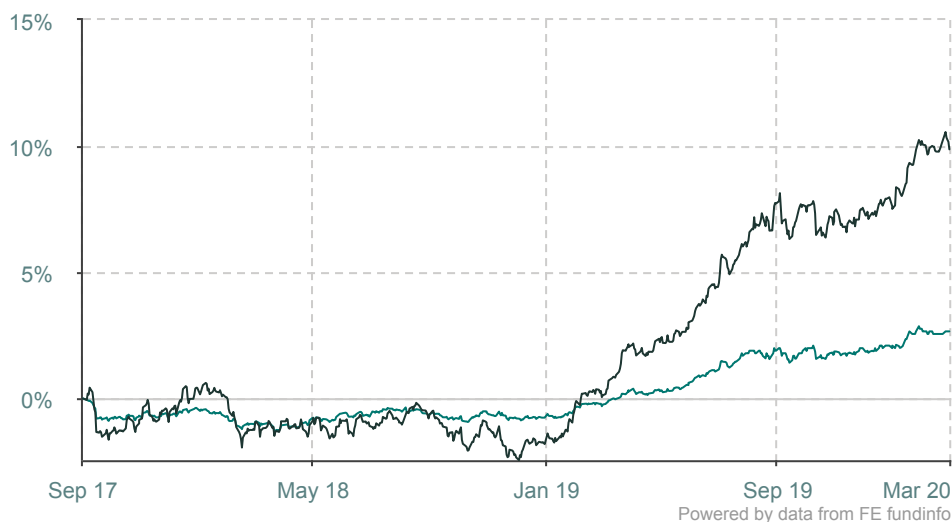
#### Charges

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

#### Fund Manager Commentary

Short-dated gilt yields fell in February as fears about a global coronavirus epidemic beyond China gained prominence. A substantial increase of infections in Italy led the government to quarantine an area near Milan with 50,000 inhabitants. The unexpected resignation of Chancellor Sajid Javid saw a brief sell-off in gilts, with market participants still anticipating a fiscally expansionary budget in March. UK trade negotiations with the European Union (EU) also commenced, with an ambition of securing a Canada-style free trade agreement with the EU. The FTSE UK Gilts under 5-year yield began the month at 0.44%, rising to a high of 0.52%, before falling to a low and ending the month at 0.33%. Our total return of 0.00% lagged behind our iBoxx Non Gilts 1-5 years ex BBB benchmark (0.19%), as higher-rated debt outperformed with increasing demand for safe-haven assets. Financials, which underperformed as credit spreads widened, also adversely impacted relative performance. Strong cash inflows were deployed by establishing a new holding in Royal Bank of Canada 1.125% 2025 as well as adding to existing holdings in A2 Dominion 4.75% 2022, Northern Powergrid 2.25% 2025 and Nationwide 1% 2023.

#### Cumulative Performance (as at 29/02/2020)



- Amity Short Dated Bond
- IA Sterling Corporate Bond

#### Cumulative Performance (as at 29/02/2020)

	1m	3m	6m	1y	3y	5y	10y
Fund	0.00%	0.65%	0.75%	2.98%	-	-	-
Sector	-0.17%	2.15%	1.99%	9.82%	13.29%	22.64%	71.69%

#### Discrete Performance (as at 31/12/2019)

	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	31/12/2018 to 31/12/2019
Fund	-	-	-	-0.39%	2.88%
Sector	-0.27%	9.08%	5.06%	-2.22%	9.49%

Source: FE fundinfo. 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	%
NATL GRID GAS PLC 7% GTD SNR 16/12/24 GBP1000	2.60%
A2D FUNDING PLC 4.75% BDS DUE 18-10-2022	2.43%
YORKSHIRE WATER FINANCE PLC 6.5876% GTD 21/02/2023 GBP	2.36%
SOCIETY OF LLOYD'S 4.75% 30/10/2024	2.28%
HSBC HOLDINGS PLC 6.5% SNR 20/05/24 GBP50000	2.16%
NORTHERN POWERGRID 2.5% SNR 01/04/25 GBP100000	2.13%
ZURICH FINANCE(UK) 6.625%-FRN GTD SUB PERP GBP	2.09%
LAND SEC.CAP.MKTS. 1.974%-VAR SNR 08/02/26 GBP	2.09%
PRUDENTIAL 6.875% SNR 20/01/23 GBP1000	2.02%
SNCF RESEAU 5.5% SNR EMTN 01/12/21 GBP	1.99%

Ratings and Awards

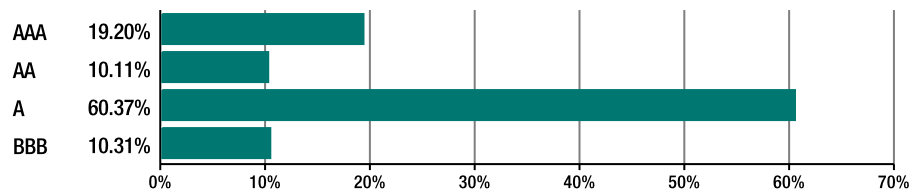
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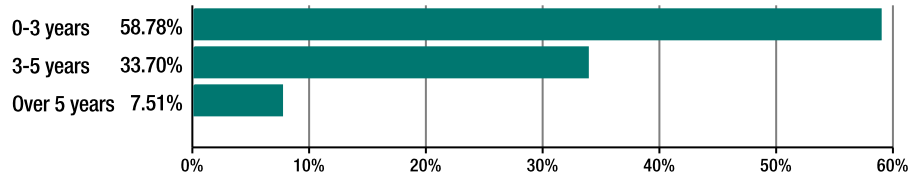
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 Private individuals – 0800 358 3010  
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www.edentreeim.com

Bond Rating



Bond Maturity



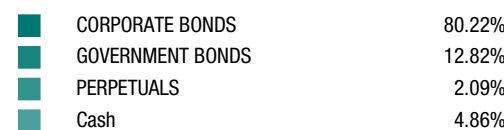
Sector Breakdown



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 29/02/2020.

\*\*We compare the fund's performance to the iBoxx Non-Gilts 1-5 years ex BBB Benchmark, however the portfolio manager is not bound or influenced by the index when making investment decisions.  
 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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