

FUND FACTSHEET

EDENTREE AMITY SHORT DATED BOND FUND

SHARE CLASS B

December 2020



Investment Objective

The Fund aims to preserve capital and generate a regular income payable quarterly. The Fund will aim to invest at least 80% 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: David Katimbo Mugwanya
Start Date: 01/09/2017

Price Information

Single price: 100.90p (as at 30/11/2020)
Currency: British Pound
Pricing: Daily
Distribution Yield (%)**: 1.21
Historic Yield (%)*: 1.26
Underlying Yield (%): 1.21

Fund Facts

Fund Size: £85.52m
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: 94
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: 0.40%
Initial Charge: 0.00%

Fund Manager Commentary

Short-Dated gilt yields rose marginally following optimism around the COVID19 vaccine breakthroughs. Whilst the Bank of England maintained its base interest rate, the central bank unveiled further asset purchases of £150 billion in early November. The effect of the Pfizer/BioNTech and Moderna vaccine announcements dominated however, particularly for risky assets. Credit spreads tightened considerably in the lower-rated segments of global bond markets. The FTSE UK Gilts under 5-year yield opened the month at -0.06% and fell to a low of -0.12%, before rising to a high of 0.03% and closing the month at -0.01%. The Amity Short-Dated Bond Fund's total return (0.40%) outperformed that of its iBoxx Non-Gilts 1-5 years ex BBB index benchmark (0.15%). This was largely down to credit selection and positive contributions from its "higher-beta" financials, which rallied to a greater extent. Significant cash inflows were utilised by establishing new holdings in Landesbank Baden-Wurtemberg 1.125% 2025 green bond, Transport for London 2.25% 2022, HSBC Holdings 2.256% 2026 (2025 call) and Siemens 0.875% 2023. The Fund also added to positions in Pension Insurance Corp 6.5% 2024, A2 Dominion 4.5% 2026, Santander 1.375% 2024, Anglian Water 6.875% 2023, Scottish Widows 5.5% 2023 and Places for People 2.875% 2026.

Cumulative Performance (as at 30/11/2020)



- Responsible and Sustainable Short Dated Bond
- IA Sterling Corporate Bond

Cumulative Performance (as at 30/11/2020)

	1m	3m	6m	1y	3y	5y	10y
Fund	0.40%	0.58%	2.01%	2.09%	4.95%	-	-
Sector	1.76%	2.70%	5.10%	6.32%	15.43%	29.33%	69.75%

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	%
NORTH. POWERGRID H 7.25% GTD SNR 15/12/22 GBP	2.18%
ZURICH FINANCE(UK) 6.625%-FRN GTD SUB PERP GBP	2.08%
SCENTRE MGMT LTD 2.375% 08/04/2022	2.00%
LAND SEC.CAP.MKTS. 1.974%-VAR SNR 08/02/26 GBP	1.99%
MUNICH RE GBP 6.625% 26/5/2042	1.96%
LANDESBANK 1.5% 03/02/2025	1.93%
NATL GRID GAS PLC 7% GTD SNR 16/12/24 GBP1000	1.90%
TRANSPORT FOR LOND 2.125% SNR 24/04/2025GBP	1.90%
HSBC HOLDINGS PLC 2.175% 06-27-2023	1.81%
A2D FUNDING PLC 4.75% BDS DUE 18-10-2022	1.80%

Ratings and Awards

Rayner Spencer Mills
Rating:



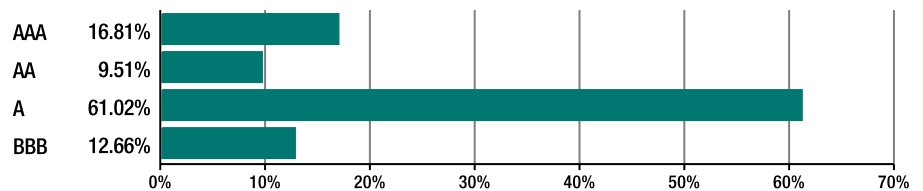
Contact Information

EdenTree Investment Management
PO Box 3733
Swindon
SN4 4BG

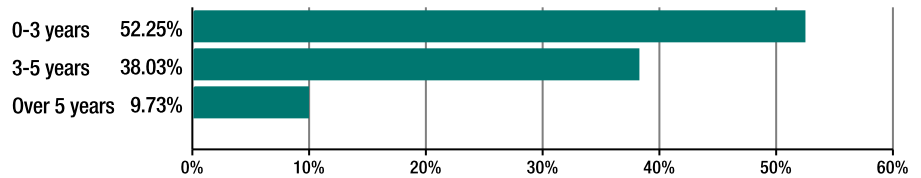
Investment professionals – 0800 011 3821
Private individuals – 0800 358 3010
Charity fund enquiries – 0800 032 3778

www.edentreeim.com

Bond Rating



Bond Maturity



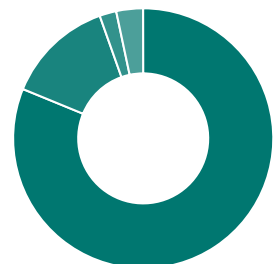
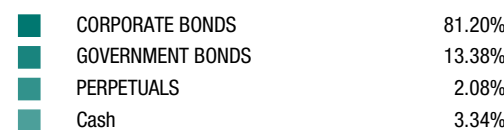
Sector Breakdown



Region Breakdown



Asset Breakdown



Rounding may cause small differences in percentages included in this document

*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.

Yield figures are as at 30/11/2020.

**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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