

FUND FACTSHEET

EDENTREE AMITY STERLING BOND FUND

SHARE CLASS B

December 2020



Investment Objective

The Fund aims to generate a regular level of income payable quarterly. The Amity Sterling Bond Fund seeks to invest in a highly diversified portfolio of Government bonds and good quality fixed interest securities issued by companies which make a positive contribution to society and the environment through sustainable and socially responsible practices.

Fund Manager

Manager name: David Katimbo Mugwanya
Start Date: 01/09/2016

Price Information

Single price: 118.60p (as at 30/11/2020)
Currency: British Pound
Pricing: Daily
Distribution Yield (%):** 3.50
Historic Yield (%)*: 3.76
Underlying Yield (%): 2.95

Fund Facts

Fund Size: £247.56m
IA Sector: IA Sterling Strategic Bond
Index*:** iBoxx Sterling Non-Gilt Overall Return
Asset Class: Fixed Interest
Launch Date: 07/04/2008
Domicile: United Kingdom
ISA: Eligible
Number of Holdings: 128
Minimum Investment: £1,000,000

Identifiers

Sedol: B2PF8D2
ISIN: GB00B2PF8D20

Dividends

Ex-Dividend Date: 01/01, 01/04, 01/07, 01/10
Dividend Pay Date: 28/02, 31/05, 31/08, 30/11

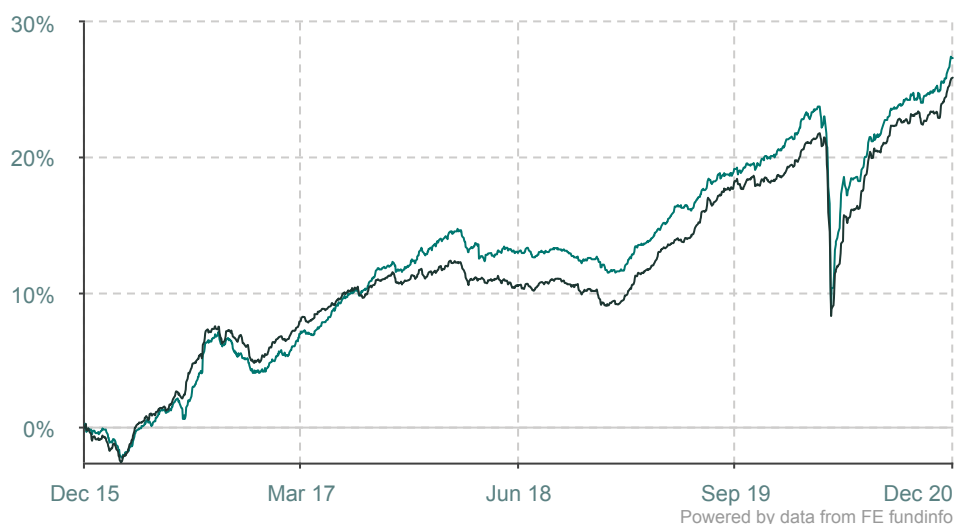
Charges

AMC†: 0.55%
Ongoing Charge: 0.59%
Initial Charge: 0.00%

Fund Manager Commentary

Gilt yields were marginally higher on improving risk appetite following vaccine breakthrough news and a market-friendly result to the US elections. Ongoing UK-EU trade negotiations entered a critical phase as well. The effect of the Pfizer/BioNTech and Moderna vaccine announcements was clearly the dominant theme, particularly for risky assets. Credit spreads tightened considerably in lower-rated segments of global bond markets. The 10-year gilt yield began the month at 0.26%, falling to 0.21% before rising to a high of 0.41% and ending the month at 0.31%. The Amity Sterling Bond Fund's total return of 1.98% outperformed its iBoxx Non-Gilts Index benchmark (1.47%) but lagged compared to its peer group (2.51%). The Fund's exposure to "higher-beta" financials contributed positively although its smaller allocations to longer-duration or sub-Investment Grade credits meant it participated less as the latter registered higher relative returns. Strong cash inflows were deployed by establishing holdings in the newly-issued Travis Perkins 3.75% 2026, HSBC Holdings 6% 2040 and Standard Chartered 5.125% 2034. The Fund also added to positions in Pension Insurance Corp 3.625% 2032, Legal & General 3.75% 2049 (2029 call), Royal London 4.875% 2049 (2039 call), Charities Aid Foundation 5% 2026 and Belong 4.5% 2026 retail charity bonds.

Cumulative Performance (as at 30/11/2020)



■ Responsible and Sustainable Sterling Bond

■ IA Sterling Strategic Bond

Cumulative Performance (as at 30/11/2020)

| | 1m | 3m | 6m | 1y | 3y | 5y | 10y |
|--------|-------|-------|-------|-------|--------|--------|--------|
| Fund | 1.98% | 2.49% | 6.10% | 5.59% | 12.59% | 27.35% | 69.79% |
| Sector | 2.43% | 2.76% | 6.13% | 6.07% | 13.14% | 25.91% | 61.93% |

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 | 0.60% | 5.49% | 8.79% | -2.29% | 8.77% |
| Sector | -0.19% | 7.33% | 5.31% | -2.49% | 9.26% |

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 | % |
|--|-------|
| SCOTTISH WIDOWS PLC 7.0% 16/06/2043 | 1.68% |
| ORANGE 5.75%-STP 31/12/49 GBP10000 | 1.52% |
| AXA SA 5.625% 16/01/2054 | 1.50% |
| CO-OPERATIVE GROUP 11% GTD SUB 20/12/2025 GBP | 1.48% |
| M&G PLC 5.625%-FRN LT2 20/10/51 GBP | 1.42% |
| RSA INSURANCE GROUP PLC 5.125% 10/10/2045 | 1.42% |
| HISCOX 6.125%-FRN SUB 24/11/45 GBP | 1.41% |
| BAZALGETTE FIN PLC 2.375% 29/11/2027 | 1.36% |
| PLACES FOR PEOPLE.F 4.25% GTD SNR 15/12/23 GBP | 1.36% |
| VODAFONE GROUP 4.875%-FRN SUB 03/10/78 GBP | 1.33% |

Ratings and Awards

FE fundinfo Crown Rating:



Rayner Spencer Mills Rating:



Dynamic Planner Rating:



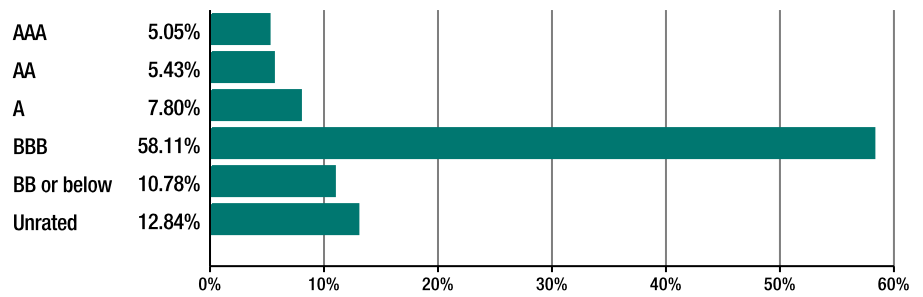
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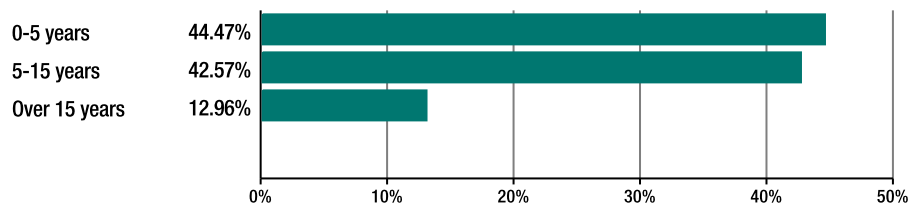
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Charity fund enquiries – 0800 032 3778

www.edentreeim.com

Bond Rating



Bond Maturity



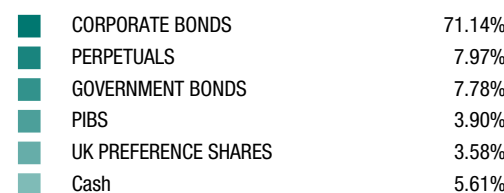
Sector Breakdown



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 30/11/2020. AMC† is charged to capital for all share classes of this fund which could constrain the potential growth of your investment.

Rounding may cause small differences in percentages included in this document

***We compare the fund's performance to the iBoxx Sterling Non-Gilt Overall Return Index, 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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