

FUND FACTSHEET

EDENTREE RESPONSIBLE AND SUSTAINABLE MANAGED INCOME FUND

SHARE CLASS A

November 2021



Investment Objective

To prioritise income, with the aim of exceeding the yield of the FTSE 250 Mid-Cap Index, together with capital growth over the longer term, five years or more. The Manager will seek to achieve the investment objective by investing in a mix of equities, fixed-interest securities and cash equivalents. The Fund will maintain a bias towards equities of 60 – 85%.

Fund Manager

Manager Name: Chris Hiorns
Start Date: 01/11/2020

Price Information

Single price: 133.40p (as at 30/11/2021)
Currency: GBP
Pricing: Daily
Historic Yield*: 3.49%

Fund Facts

Fund Size: £429.62m
IA Sector: IA Mixed Investment 40-85% Shares
Index:** FTSE All Share
Asset Class: Mixed Asset
Launch Date: 17/11/1994
Domicile: United Kingdom
ISA: Available and Eligible
Number of Holdings: 89

Identifiers

Sedol: 0944982
ISIN: GB0009449827

Dividends

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

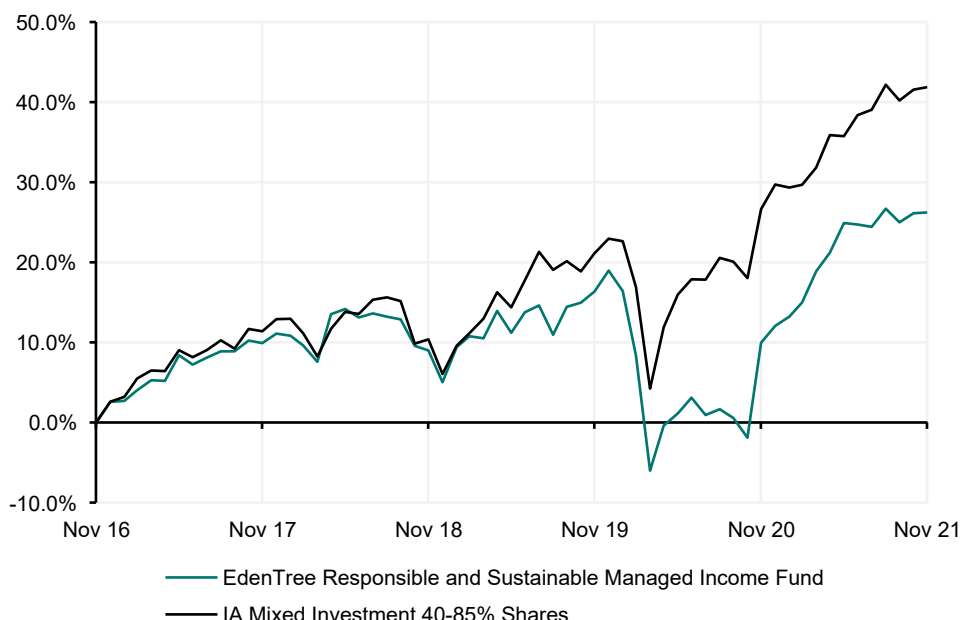
Charges

AMC†: 1.25%
Ongoing Charge: 1.31%
Initial Charge: 0.00%

Fund Manager Commentary

November was largely a “risk-off” month, with developed world equity markets declining and government bonds rallying. The Fund was nevertheless able to generate a positive return of 0.1% for the month, broadly in line with its IA Mixed Investment 40-85% Shares benchmark, which generated 0.2%. The Fund benefitted from exposure to fixed interest investments, and stock selection was particularly favourable in Europe and Asia ex Japan. Equity markets were largely impacted by rising concern about the new COVID-19 variant Omicron. Accordingly, vaccine manufacturer Pfizer and lockdown beneficiary Royal Mail Group were among the strongest contributors to this month’s performance. Detractors included travel-related names like TUI and economically sensitive businesses like Lloyds Banking Group and Banco Santander. A particularly noteworthy contributor was Marks & Spencer, whose share price rose more than 20% after it upgraded its estimate of annual earnings for the second time this year. Otherwise, November was a month where the UN Climate Change Conference COP26 brought many themes relevant to responsible and sustainable investors such as ourselves to the forefronts of the minds of the broader investment community. The Fund benefitted from its transition towards a zero weighting to the UK Energy sector, which declined sharply over the course of the month.

Cumulative Performance (as at 30/11/2021)



Cumulative Performance (as at 30/11/2021)

	1m	3m	6m	1y	3y	5y	10y
Fund	0.08%	-0.37%	1.05%	14.79%	15.81%	26.22%	89.77%
IA Sector	0.22%	-0.21%	4.51%	12.03%	28.54%	41.87%	116.26%

Discrete Annual Performance (as at 31/12/2020)

	2016	2017	2018	2019	2020
Fund	15.86%	8.31%	-5.47%	13.27%	-5.80%
IA Sector	13.22%	10.05%	-6.07%	15.94%	5.50%

Fund and Sector performance reported in GBP base currency, calculated on a net total return NAV to NAV basis with income reinvested into the Fund.

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Top 10 Holdings

Name	
GLAXOSMITHKLINE	3.54%
LEGAL & GEN GRP	2.96%
ORANGE	2.64%
TELEFONICA	2.38%
SANOFI	2.07%
GREENCOAT UK WIN	2.05%
TESCO PLC	1.98%
LLOYDS BANKING	1.95%
DS SMITH PLC	1.94%
ROYAL MAIL	1.92%

Ratings and Awards

Dynamic Planner Profile



FE fundinfo Crown Rating



Rayner Spencer Mills Rating



Contact Information

EdenTree Investment Management
Sunderland
SR43 4AU

Financial Advisers | 0800 032 1893
Wealth & Discretionary | 0800 011 3821
Private individuals | 0800 358 3010
Charities | 0800 032 3778
Institutional | 0800 011 3390

www.edentreeim.com

From 15 November 2021 the Higher Income Fund became the EdenTree Responsible and Sustainable Managed Income Fund.

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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Asset Breakdown

Equities	66.13%
Infrastructure	12.09%
Other Bonds	10.95%
Corporate Bonds	4.97%
REITs	3.92%
Cash	1.94%



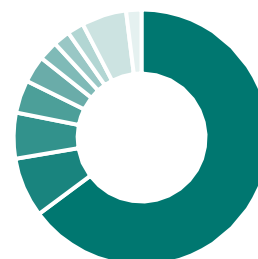
Sector Breakdown

Financials	43.83%
Health Care	9.49%
Materials	8.96%
Communications	6.69%
Industrials	6.45%
Consumer Staples	5.29%
Utilities	5.02%
Real Estate	4.63%
Other	7.71%
Cash	1.94%

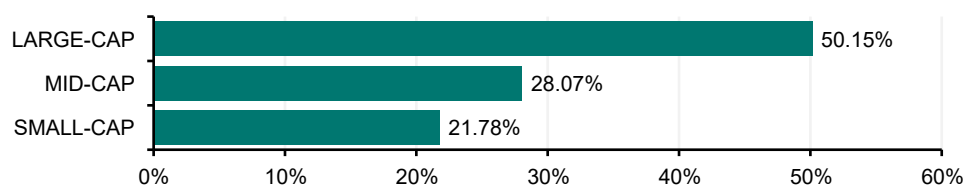


Region Breakdown

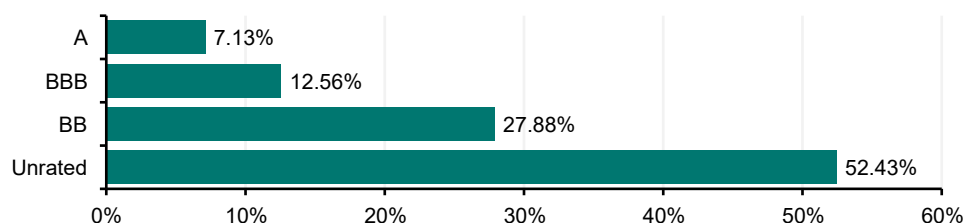
United Kingdom	64.81%
France	7.53%
United States	5.79%
Spain	4.16%
Hong Kong	3.40%
Netherlands	2.46%
Taiwan	2.13%
Singapore	2.11%
Other	5.67%
Cash	1.94%



Capitalisation of Equity Assets



Bond Rating



Yield figures are as at 30/11/2021. Rounding may cause small differences in percentages included in this document.

*Past 12 months' distributions as a % of midshare price, excluding preliminary charge.

**We compare the fund's performance to the FTSE All Share Index, however the portfolio manager is not bound or influenced by the index when making investment decisions.

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