

FUND FACTSHEET

EDENTREE RESPONSIBLE AND SUSTAINABLE STERLING BOND FUND

SHARE CLASS A

July 2021



Investment Objective

The Fund aims to generate a regular level of income payable quarterly. The EdenTree Responsible and Sustainable 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: 105.90p (as at 31/07/2021)
Currency: GBP
Pricing: Daily
Distribution Yield*:** 3.14%
Historic Yield*: 3.36%
Underlying Yield: 1.99%

Fund Facts

Fund Size: £336.54m
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: Available and Eligible
Number of Holdings: 140
Minimum Investment: £1,000

Identifiers

Sedol: B2PF8B0
ISIN: GB00B2PF8B06

Dividends

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

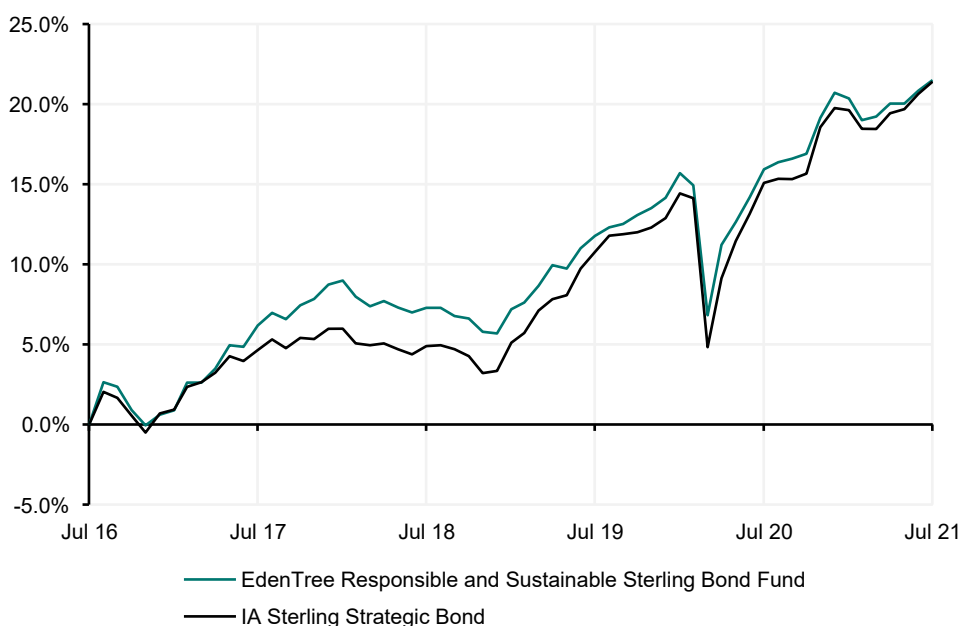
Charges

AMC†: 1.15%
Ongoing Charge: 1.19%
Initial Charge: 0.00%

Fund Manager Commentary

Gilt yields declined, notably on concerns about higher COVID19 infection rates from emerging variants. Whilst the US Federal Reserve acknowledged upside risks to growth and inflation, policymakers are yet to see enough 'substantial' progress to warrant tighter policy. For the Bank of England however, the threat posed by rising consumer prices appears more pressing. Credit spreads were little changed. The 10-year gilt yield began the period at 0.72% and fell to a low of 0.56% before ending the month at 0.57%. The EdenTree Sterling Bond Fund total return of 0.58% underperformed both its iBoxx Non-Gilts Index benchmark (1.41%) and its peer group (0.64%). The result was largely due to its shorter relative duration positioning as longer-dated maturities rallied significantly on the reduced likelihood of an imminent unwind to asset purchase programmes. Strong cash flows were deployed by establishing new holdings on Credit Agricole 1.874% 2031 (2026 call), Legal & General 5.5% 2064 (2044 call), newly-issued World Bank 0.625% 2028 Sustainable Development Bond and the latest Golden Lane 3.25% 2031 retail charity bond. The Fund also added to existing holdings in Aviva 7.875% pref, Royal London 4.875% 2049 (2039 call) and Charities Aid Foundation 5% retail charity bond.

Cumulative Performance (as at 31/07/2021)



Cumulative Performance (as at 31/07/2021)

	1m	3m	6m	1y	3y	5y	10y
Fund	0.55%	1.22%	0.95%	4.81%	13.25%	21.50%	56.81%
IA Sector	0.64%	1.65%	1.49%	5.49%	15.74%	21.40%	57.90%

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

	2016	2017	2018	2019	2020
Fund	4.79%	8.07%	-2.80%	8.01%	5.74%
IA Sector	6.98%	5.25%	-2.48%	9.23%	6.08%

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	
SSE PLC 3.74%-FR SUB PERP GBP100000	1.38%
AXA SA 5.625% 16/01/2054	1.37%
SMITH(DS)2.875% SNR 26/07/2029 GBP	1.35%
HISCOX 6.125%-FRN SUB 24/11/45 GBP	1.34%
HSBC HOLDINGS PLC 7% SUB 07/04/38 GBP50000'12	1.33%
SCOTTISH WIDOWS PLC 7.0% 16/06/2043	1.31%
PHOENIX GROUP HOLDINGS PLC 5.867% DUE 13/06/2029	1.29%
PRS FINANCE PLC 1.75% GTD 24/11/2026 GBP	1.26%
VODAFONE GROUP 4.875%-FRN SUB 03/10/78 GBP	1.26%
M&G PLC 5.625%-FRN LT2 20/10/51 GBP	1.25%

Ratings and Awards



Contact Information

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Charities – 0800 032 3778

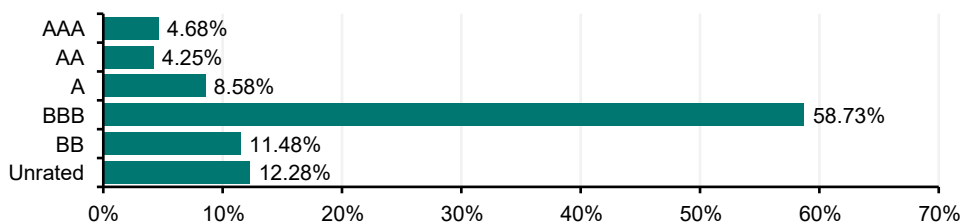
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From 1 January 2021 the EdenTree Amity Sterling Bond Fund became the EdenTree Responsible and Sustainable Sterling Bond Fund.

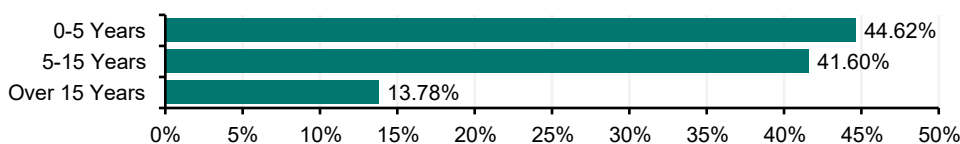
Past performance should not be seen as a guide to future performance. The value of an investment and the income from it can fall as well as rise as a result of market and currency fluctuations, you may not get back the amount originally invested. This factsheet should not be interpreted as financial 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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Bond Rating



Bond Maturity



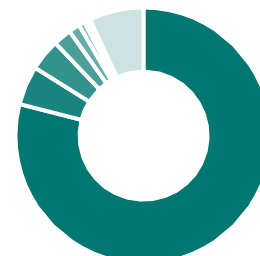
Sector Breakdown

Financials	48.59%
Consumer Disc.	9.18%
Utilities	6.20%
Government	6.02%
Consumer Staples	5.48%
Communications	5.00%
Real Estate	4.95%
Industrials	3.77%
Other	3.96%
Cash	6.85%



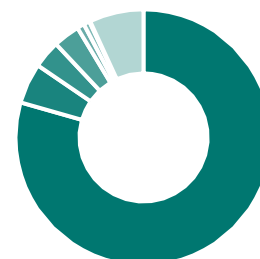
Region Breakdown

United Kingdom	78.96%
France	4.93%
Supranational	3.99%
Bermuda	2.29%
Netherlands	1.42%
Finland	0.76%
Jersey	0.44%
Norway	0.37%
Cash	6.85%



Asset Breakdown

GBP Corporate Bonds	79.41%
GBP Quasi Government Bonds	5.12%
GBP Preference Shares	3.48%
PIBS	3.35%
UK Gilts	0.90%
GBP Corporate Bonds (Index-Linked)	0.77%
Non-Gilts	0.11%
Cash	6.85%



Yield figures are as at 31/07/2021. 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 iBoxx Sterling Non-Gilt Overall Return Index, however the portfolio manager is not bound or influenced by the index when making investment decisions.

***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.

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