



EF 8AM Growth Fund

1 July 2021

INVESTMENT AIMS

The objective of the fund is to achieve long term Capital Growth.

| | Typical Investor Profile | Benchmark |
|--------------------|--------------------------|----------------------------------|
| EF 8AM Growth Fund | Adventurous | Mixed Investment 40 – 85% Shares |

- ### WHY INVEST?
- Provides a total portfolio management solution.
 - A highly experienced management team headed by Tom McGrath.
 - Widely diversified portfolio with a broad range of asset classes.
 - Fund selection powered by the CleverEngine.

PERFORMANCE (CLASS A)

| | 6 m | 1 yr | 3 yr | 5 yr | YTD |
|----------------------------|-------|--------|--------|--------|-------|
| EF 8AM Growth Fund | 3.86% | 15.79% | -0.90% | 27.99% | 3.86% |
| IA Mixed Investment 40-85% | 6.58% | 17.29% | 21.41% | 47.84% | 6.58% |

| Discrete Year Performance % | Fund | Sector |
|-----------------------------|--------|--------|
| 2020 | -7.82% | 5.32% |
| 2019 | 11.84% | 15.79% |
| 2018 | -7.79% | -6.11% |
| 2017 | 11.81% | 9.98% |
| 2016 | 14.07% | 12.89% |

Source: Financial Express to 30.06.2021. Sector is the IA Mixed Investment 40-85%.

KEY FACTS

| | |
|--------------------|--|
| Fund Managers | Tom McGrath Anthony Walters (as of 08.06.20) |
| ISIN: | GB00B9L5BC50 (Class A) |
| Fund Size | £14.10m |
| Launch Date/ Price | 07.05.13/ 100p |
| Vehicle Type | UK OEIC |
| Unit Type | Income |
| ISA Eligible? | Yes |
| OCF | 2.99% (Class A) |
| Initial charge | 0% (Class A) |
| Price (NAV) | 140.89p (Class A) |
| Dealing Day & Time | Daily at 12 noon |
| Year End | 30th June |
| Income Allocation | 31st Aug, 28th Feb |
| Min Investment | £1,000 (Class A) |
| Base Currency | Sterling |
| Pricing Basis | Forward/Single Price |

PERFORMANCE



■ A - IA Mixed Investment 40-85% Shares GTR in GB [47.84%]
■ B - EF - 8AM Growth A TR in GB [27.99%]

Past performance is not a guide to future performance
Source: Financial Express
30/06/2016 - 30/06/2021 Data from FE fundinfo2021



FUND COMMENTARY

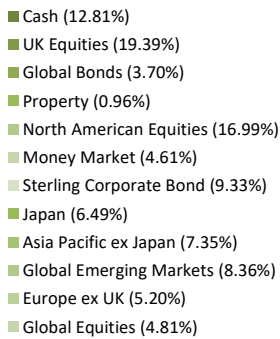
There was a shift in the market narrative last month as the Federal Reserve gave their first indication that monetary policy could tighten if inflationary pressures persisted, and that a tapering of asset purchases would be the first step. That was meant to be a shock, horror moment for the markets, and initially as feared, bond yields spiked higher and equities fell. But then something very strange happened, fixed income rallied with yields falling and growth stocks took the lead higher, a trend that continued to month end. All of which translated into good news for our model portfolios, each of which outperformed their respective benchmarks over the month.

For the month the EF 8AM Growth Fund rose by 2.29% which compared favourably to the IA Mixed Investment 40-85 Shares Sector average which was up 1.94%. Within the underlying holdings, there was a sharp increase by the Baillie Gifford Positive Change fund up 9.87%, with the US funds also enjoying a strong month. At the other end of the spectrum our value exposure via the HSBC UK 250 Index, FP Octopus UK Microcap and Franklin UK Income all recorded negative returns.

This about-turn from investors, who now seem to think that a tightening Fed could mean less likelihood of long-term inflation, would actually be good news for long duration bonds and growth equities. It is too early to make that definitive call, as there will be resistance to this change in narrative as many pundits have been preaching that the only position to hold in an inflationary environment was cyclical value stocks. Time will tell who wins this short-term argument and we will continue to focus on the numbers to guide our fund picking decisions within the framework of a diversified approach to asset allocation and remain constructive on the opportunities for the second half of the year.

Source: All performance figures – 8AM GLOBAL LLP to 30.06.2021

ASSET ALLOCATION



Source: 8AM Global LLP

EF 8AM GROWTH FUND

| Top Ten Holdings | Asset Class | % |
|--|-------------------------|-------|
| Cash | Cash | 12.81 |
| Royal London Emerging Mkt ESG Ld Eq Fd | Global Emerging Markets | 8.36 |
| JPM Asia Growth Fund | Asia Pacific ex. Japan | 7.35 |
| HSBC American Index | North American Equity | 5.81 |
| T Rowe OEIC | North American Equity | 5.71 |
| JP Morgan Fund ICVC – US Select Fund | North American Equity | 5.47 |
| Slater Recovery Fund | UK Equity | 4.90 |
| Franklin UK Equity Income Fund | UK Equity | 4.85 |
| HSBC Index Tracker Inv. Funds – FTSE 250 | UK Equity | 4.83 |
| Baillie Gifford Positive Change Fund | Global Equity | 4.81 |

Source: 8AM Global LLP

SUITABILITY

An investor who is comfortable with holding a significant proportion of their portfolio in higher risk investments in order to have the opportunity for a greater investment return.

An investor who is prepared to accept investment losses in the short term in order to achieve potentially greater investment returns over the longer term. The portfolio will be subject to significant fluctuations in value.

CONTACT DETAILS

Issued by 8AM GLOBAL LLP, which is authorised and regulated by the Financial Conduct Authority. If you have any doubt as to whether the EF 8AM Investment Funds are suitable for you and you wish to receive advice, you should consult a financial advisor. Further information can be obtained from:

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IMPORTANT INFORMATION

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