EF 8AM Cautious Fund

1 June 2021

INVESTMENT AIMS

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

	Typical Investor Profile	Benchmark
EF 8AM Cautious Fund	Cautious	Mixed Investment 20 – 60% 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 Cautious Fund	2.67%	8.69%	-3.43%	12.35%	0.23%
IA Mixed Investment 20-60%	5.31%	13.05%	13.81%	32.77%	3.32%

Discrete Year Performance %	Fund	Sector
2020	-7.34%	3.51%
2019	9.29%	11.99%
2018	-4.81%	-5.10%
2017	8.56%	7.17%
2016	6.51%	10.39%

Source: Financial Express to 31.05.2021. Sector is the IA Mixed Investment 20-60%.

KEY FACTS

Fund Managers	Tom McGrath Anthony Walters (as of 08.06.20)
ISIN:	GB00B9J92G01 (Class A) GB00B1Z8MN25 (Class R)
Fund Size	£25.23m
Launch Date/ Price	01.08.07/ 100p
Vehicle Type	UK OEIC
Unit Type	Income
ISA Eligible?	Yes
OCF	1.80% (Class A)
Initial charge	0% (Class A & C) up to 5% (Class R)
Price (NAV)	113.06p (Class A) 116.71p (Class R)
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 20-60% Shares GTR in GB [32.77%]
B - EF - 8AM Cautious A TR in GB [12.35%]

Past performance is not a guide to future performance
Source: Financial Express

31/05/2016 - 31/05/2021 Data from FE fundinfo2021

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FUND COMMENTARY

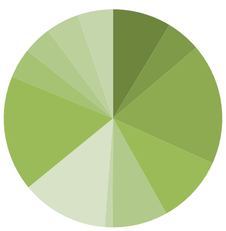
Most global equity markets eked out a small gain in May, bond yields have been steady, and volatility has declined. But the headline advance of the world indices masks considerable intra-month volatility driven by concerns that higher inflation could lead the Federal Reserve to withdraw monetary stimulus. While tech has regained some ground in the last week, over the course of May the equity rally has been driven by reflation plays and value stocks, which have outperformed the technology sector and growth equities more broadly. Whilst the fund maintains a high level of asset class diversification, our fund selection based on superior 3 year returns has more of a growth bias than the market and this resulted in modest underperformance of the IA sector over the month.

Within the equity funds, the standout performance came from the UK picks with Franklin Templeton UK Equity Income edging out Slater Growth and the HSBC FTSE 250 to top spot. At the other end of the spectrum, JPM US Small Cap was down -8.19% and Baillie Gifford Positive Change down -4.10%, suffering from the selloff in growth stocks.

Looking forward there remain reasons to be optimistic for potential returns in 2021. In the developed world, vaccine inoculation continues to raise population immunity and economic activity is starting to normalise. Company earnings results have been strong with many raising forecasts and the backdrop of accommodative monetary policy remains in place for the moment. There are clouds on the horizon, inflation is picking up and the jury is still out on whether this proves to be transitory or structural and valuations on equity markets by historic standards are high. But given the poor returns offered by cash and fixed interest, we continue to believe that long term investment will find its way into the equity markets and with earnings set for strong growth over the foreseeable future, it is possible for markets to both rise modestly and yet valuations to become more reasonable.

Source: All performance figures – 8AM GLOBAL LLP to 31.05.2021

ASSET ALLOCATION



Source: 8AM Global LLP

EF 8AM CAUTIOUS FUND

Top Ten Holdings	Asset Class	%
Rathbone Ethical Bond	Sterling Corporate Bond	8.62
Allianz UK & European Investment Funds	Sterling Corporate Bond	8.53
Lyxor Core UK Government Inflation	Index Linked Gilts	8.17
Cash	Cash	8.63
Baille Gifford Positive Change Fund	Global Equities	5.22
L&G Global Infl. Lnkd Bond Index Fund	Global Bonds	5.15
iShares UK Gilts All Stocks Index Fund	UK Gilts	5.13
ASI Global Corporate Bond Tracker Fund	Global Bonds	4.99
Franklin UK Equity Income Fund	UK Equity	4.67
HSBC Index Tracker Inv. Funds - FTSE 250	UK Equity	4.66

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 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:

8AM GLOBAL LLP
The Thatched Office, Manor Farm
Kimpton, Andover
Hampshire SP11 8PG

or

WAY Fund Managers Limited
Cedar House, 3 Cedar Park
Cobham Rd, Wimborne
Dorset BH21 7SB

Information: 01264 773155 Dealing: 01202 855856 E-mail: jeremy.nunn@8amglobal.com

IMPORTANT INFORMATION

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