EF 8AM Focused Fund

1 September 2020

INVESTMENT AIMS

The objective of the Fund is to achieve long-term capital growth.

FUND MANAGER COMMENTARY

Global equity markets continued their upward trajectory from the March lows, as economic recovery builds momentum and there is increasing optimism for a vaccine that could see 2021 as the year when the world can return to normal. The EF Focused Fund made modest progress with a gain of 1.08% over the month, held back by a fall in the gold price and the weakening of the USD to which the fund has significant exposure.

Having enjoyed an exceptional recovery by focussing almost exclusively within our equity content on high growth technology and healthcare stocks, we have begun to diversify into more cyclical sectors. We have purchased a German DAX index tracker, a European Industrial ETF and a Vanguard Global Liquidity ETF that has exposure to industrials and the financial sector. These are short term tactical moves, perhaps premature, that are designed to capture any rotation by investors in to the more beaten up sectors of the stock market, areas that could enjoy a meaningful rally should the discovery of a reliable vaccine be announced.

We are far from out of the woods in the real economy, but financial assets remain supported by accommodative monetary policy which boosts the attractiveness of risk assets. The majority of the fund remains exposed to the new technology plays that will continue to benefit from the structural changes to society that the pandemic has brought forward, including home working, increased focus on health, home entertainment and e commerce.

Source: All performance figures - Financial Express to 31.08.2020

PERFORMANCE (Class A)

Performance %	6 m	1 yr	3 yr	5 yr	YTD
Fund	9.43%	3.20%	7.45%	41.74%	4.09%
Sector	3.87%	1.95%	8.85%	38.31%	-1.47%

Discrete Year Performance %	Fund	Sector
2015	1.29%	2.07%
2016	14.43%	13.83%
2017	14.02%	11.21%
2018	-11.08%	-6.72%
2019	13.69%	15.57%

Source: Financial Express to 31.08.20. Sector is the IA Flexible Investment GTR in GB.

A - EF - 8AM Focussed A in GB [41.74%]
B - IA Flexible Investment GTR in GB [38.31%]

Past performance is not a guide to future performance
Source: Financial Express
31/08/2015 - 31/08/2020 Data from FE fundinfo2020

*Andy Merricks joins Tom McGrath as Investment Manager on 31/12/2016

KEY FACTS

Fund Manager	Tom McGrath Andy Merricks
IA Sector	IA Flexible Investment
ISIN	GB00B9L4T627 (Class A)
Fund Size	£16.73m
Launch Date/ Price	07.05.13 at 100p
Vehicle Type	UK OEIC
Unit Type	Income
ISA Eligible?	Yes
OCF	1.99% (Class A)
Initial charge	0% (Class A & C)
Price (NAV)	135.32p (Class A)
Dealing Day and Time	Daily at 12 noon
Year End	30th June
Income Allocation	31st Aug, 28th Feb
Minimum Investment	£1,000
Base Currency	Sterling
Pricing Basis	Forward/Single Price

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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WHY INVEST?

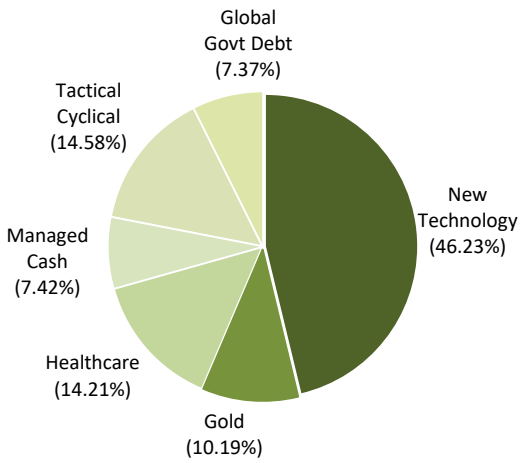
- A globally diversified fund seeking out strong growth opportunities.
- Managed by two experienced and award winning investors Tom McGrath and Andy Merricks.
- A sensible approach to investment, the managers have the flexibility to go defensive if required.
- Focus on investing in new, sustainable, long term trends including Robotics, Automation, Cyber Security and Biotechnology.
- Use of both active and passive investments including funds, ETFs and Investment Trust.

TOP TEN HOLDINGS

Fund Name	%
EMQQ Emerging Markets and E-Commerce UCITS ETF	7.85
Cash	7.42
ETFS GBP Daily Hedged Physical Gold	7.21
Xtrackers Dax UCITS ETF	7.05
Heptagon Future Trends Equity Fund	7.01
VanEck Vectors Video Gaming and eSports UCITS ETF	6.94
Smith & Williamson Artificial Intelligence Fund	6.91
iShares Healthcare Innvt UCITS ETF USD	6.87
ETFS ISE Cyber Security Go UCITS	6.75
First Trust Cloud Computing UCITS ETF	5.52

Source: 8AM GLOBAL LLP to 31.08.20

ASSET ALLOCATION



Source: 8AM GLOBAL LLP to 31.08.20

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.

AVAILABILITY

The portfolio is available direct and via:

Aegon Retirement Choices	AJ Bell	Ascentric/Funds Direct
Aviva	AXA IOM	Canada Life International
Embark	Fidelity	Fusion
James Hay	Merchant Investors	Novia
Nucleus	Old Mutual Wealth	Prudential
Scottish Widows Intl	Standard Life Elevate	Standard Life
Transact	Zurich	

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