EF 8AM Focused Fund

2 March 2020

INVESTMENT AIMS

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

FUND MANAGER COMMENTARY

The last ten days have been brutal for stocks with global equity markets now down in excess of 10% since their peak. What has become clear with hindsight, is that investors were too complacent about the impacts of the Coronavirus. The question now is have they become too depressed? Thankfully ahead of the steep drops, we raised cash in the portfolio with sales of our Vietnam fund, UK Property ETF and the Amundi Luxury Brands ETF. This enabled us to insulate the portfolio and limit the drop for the month to -4.49%, whilst annoying, still reasonable in the context of the broad market sell off.

We believe, the current situation is a transitory shock, for which it is important to distinguish the macro impact from the market impact. From a macro standpoint, in developed economies, the negative impact during the first quarter of the year will be cushioned by the positive effect from the fall in commodity prices, coupled with resilient consumption. Overall, it should not modify the year end 2020 global outlook of modest growth, in part thanks to monetary policy and supportive Central Banks which have begun to act. Global stock markets can move higher in this scenario.

In situations such as the current drama, there will be opportunities created as babies are thrown out with the bath water. For instance, we have added the VanEck Gaming and E Sports ETF which may in fact be a beneficiary of this disturbance as more people stay in and play on their computers. The virus will not disrupt the long term move towards Artificial Intelligence, Digitalisation, Robotics and E Commerce and these are sectors that we think will bounce back strongly and in which we are invested.

Source: All performance figures - Financial Express to 28.02.20
All portfolio data 8AM Global LLP

PERFORMANCE (Class A) (Tom McGrath takes over as Fund manager 31.12.2014)

	6 m	1 yr	3 yr	5 yr	YTD
Fund	-5.70%	0.24%	3.89%	20.99%	-4.88%
Sector	-1.85%	4.43%	10.13%	26.79%	-5.14%

Source: Financial Express to 28.02.20. Sector is the IA Flexible Investment GTR in GB.

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

Source: Financial Express

KEY FACTS

Fund Manager	Tom McGrath Andy Merricks
IA Sector	IA Flexible Investment
Sedol Number	B9L4T62 (Class A)
ISIN	GB00B9L4T627 (Class A)
Fund Size	£11.82m
Launch Date/ Price	07.05.13 at 100p
Vehicle Type	UK OEIC
Unit Type	Income
ISA Eligible?	Yes
TER	1.78% (Class A)
Initial charge	0% (Class A & C)
Price (NAV)	123.66p (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

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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.

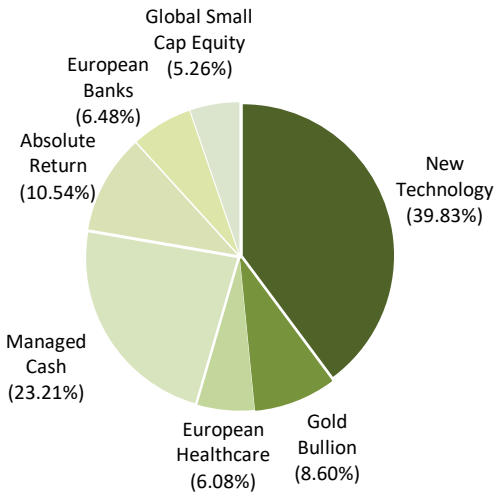
**Based on the performance track record of the Manager at Miton Asset Management and Apollo Multi Asset Management between 2001 - 2013 where the manager was awarded Investment Week Asset Allocator of the Year 2006 and FE Alpha Manager based on 10 year performance 2002 - 2012 and 2003 - 2013 (source: Financial Express).*

TOP TEN HOLDINGS

Fund Name	%
Cash	14.53
Pimco Sterling Short Maturity	8.68
Smith & Williamson Artificial Intelligence Fund	8.61
ETFS GBP Daily Hedged Physical Gold	8.60
Robo Global Robotics and Automation GO UCITS ETF	8.03
ETFS ISE Cyber Security Go UCITS	7.80
EMQQ Emerging Markets and ECommerce UCITS ETF	7.76
VanEck Vectors Video Gaming and eSports UCITS ETF	7.63
iShares Euro Stoxx Banks DE	6.48
DB X-Trackers Stoxx Europe	6.08

Source: 8AM GLOBAL LLP to 28.02.20

ASSET ALLOCATION



Source: 8AM GLOBAL LLP to 28.02.20

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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