EF 8AM Focused Fund

31 January 2019

INVESTMENT AIMS

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

FUND MANAGER COMMENTARY

The woes of the last quarter of 2018 were put firmly behind us, as equity markets began 2019 in positive mood and the EF Focused Fund bounced back strongly with a gain of 4.29%. Sentiment seems to have improved as investors have become optimistic of a positive resolution to the trade talks between the US and China and relieved that the Federal Reserve has paused interest rate hikes for the moment.

Within the portfolio it is pleasing to see our secular growth holdings driving returns with L&G Cyber Security +8.6%, followed by Worldwide Healthcare +8.37%, L&G Robotics +7.63% and S&W Artificial Intelligence + 7.58%. Only our emerging market positions in Vietnam and India bucked the trend recording negative returns. Currency also dragged returns for the fund which has a high USD exposure, as the Pound staged a recovery against the Dollar on the hopes that Brexit will be possible without a No Deal scenario.

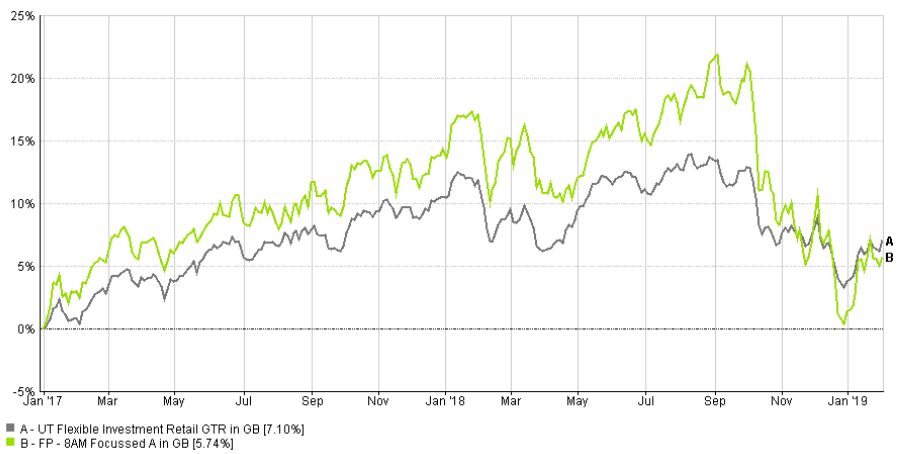
Whilst sentiment has improved, there are still a few notable headwinds that markets will have to overcome this year. The first potential hurdle could be a poor finish to the trade talks but more threatening is a slowdown in global growth. We remain optimistic on both fronts. There is too much at stake for anything other than an optical agreement to be made between China and the US as both need to maintain economic momentum. With that hurdle overcome, we hope the US consumer will continue to drive the worlds largest economy and that the global economy can withstand the slowdown before reaccelerating later in the year.

Source: All performance figures - Financial Express to 31.01.19

PERFORMANCE (Class A)

	1 m	3 m	6 m	1 yr	YTD	Since Launch
Fund	4.29%	-3.39%	-9.58%	-9.03%	4.29%	19.26%
Sector	3.16%	-0.23%	-5.11%	-3.65%	3.16%	35.46%

Source: Financial Express to 31.01.19. Sector is the UT Flexible Investment.



30/12/2016 - 31/01/2019 Data from FE 2019

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

Source: Financial Express

KEY FACTS

Fund Manager	Tom McGrath Andy Merricks
UT Sector	UT Flexible Investment
Sedol Number	B9L4T62 (Class A)
ISIN	GB00B9L4T627 (Class A)
Fund Size	£8.74m
Launch Date/ Price	07.05.13 at 100p
Vehicle Type	UK OEIC
Unit Type	Income
ISA Eligible?	Yes
OCF	2.06% (Class A)
Initial charge	0% (Class A & C)
Price (NAV)	119.26p (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.

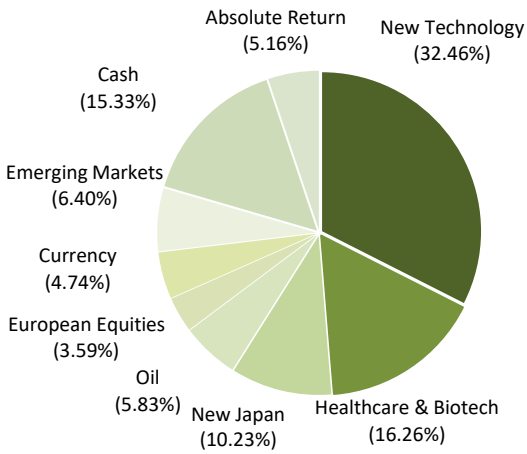
**Based on the performance track record of the Manager at Miton Asset Management and Apollo Multi Asset Management between 2001 - 2013 where the manager was awarded Investment Week Asset Allocator of the Year 2006 and FE Alpha Manager based on 10 year performance 2002 - 2012 and 2003 - 2013 (source: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

TOP TEN HOLDINGS

Fund Name	%
Cash	11.84
ETFS ISE Cyber Security Go UCITS	9.28
Robo Global Robotics and Automation	8.61
IShares Healthcare Innvt UCITS ETF USD	6.87
IShares Digitalisation UCITS ETF USD	6.46
Worldwide Healthcare Trust Plc	6.39
EFTS Brent 1 Mth Oil Security	5.83
Smith & Williamson Artificial Intelligence Fund	5.20
Legg Mason Japan Equity Fund	5.19
NGAM Investment Funds UK	5.16

Source: 8AM GLOBAL LLP to 31.01.19

ASSET ALLOCATION



Source: 8AM GLOBAL LLP to 31.01.19

SUITABILITY

An investor who is comfortable with holding a significant proportion of their portfolio in higher risk investments in order to have the opportunity tor 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 (International)	AJ Bell/SIPP Centre	Ascentric/Funds Direct
Aviva/Norwich Union	Axa Elevate	AXA IOM
Axa/Winterthur	Canada Life International	James Hay
L&G Intl	SEI	Merchant Investors
Novia	Nucleus	Prudential
RMB	Royal Skandia	Scottish Widows Intl
Skandia (SIS & SLAC)	Standard Life	Transact

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