



FP 8AM Focused Fund

30 June 2016

INVESTMENT AIMS

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

FUND MANAGER COMMENTARY

June was dominated by the UK vote on whether to remain in the European Union and against the odds and to the surprise of the City, the populous voted to leave creating wild gyrations in the equity and currency markets. Sterling suffered the most, falling from just above 1.50 to the USD down to the 1.30's the morning after the vote. The FTSE 100 initially suffered a sharp sell off before rallying to finish the month on higher ground as the larger UK companies with significant overseas earnings suddenly became a lot cheaper to overseas investors pricing in USD, Euros and Yen. Domestically focused equities did not fare so well with both the UK mid cap and Smaller Companies sectors recording significant losses. Over the month the 8AM Global Focused Fund benefited from a deliberate policy of holding a lot of unhedged global assets and rose 3.39% versus a gain of 1.89% from the UT Mixed Investment Shares 40-85% sector.

Whilst we held no great conviction of which way the vote would go, we thought it prudent to reduce our exposure to domestic equities and sold out of the Henderson UK Smaller Companies Fund and also our alternative holding in the Natixis H20 Multi Returns Fund which ended up recording falls of -10.06% and -7.83% respectively. Top performers for the month in contrast were the Blackrock World Mining Fund which was up 19.84%, the iShares China ETF 11.81% and the Alquity Asia Fund +10%.

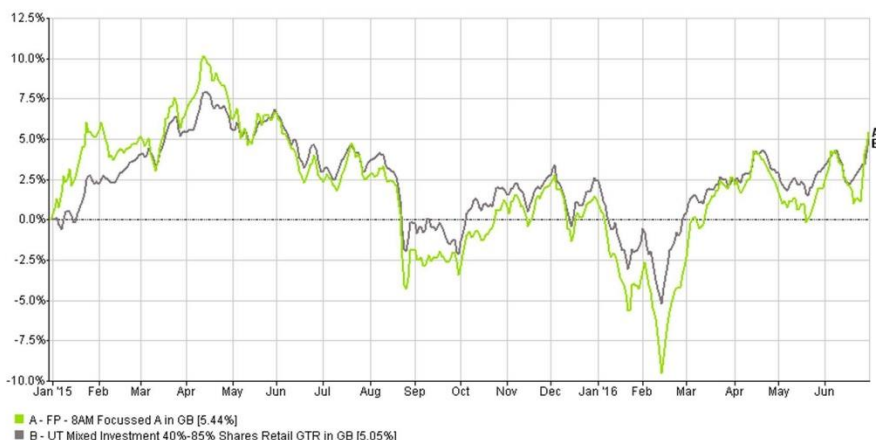
The ramifications of the UKs choice to exit Europe are uncertain. Certainly it could put an unnecessary drag on the UK economy in the short term and may well force the Governor of the Bank of England to adopt looser monetary policy. However, we think it is unlikely to derail global growth and we continue to see attractive investment opportunities present themselves in growth sectors. Also the selloff may well have thrown up interesting tactical buying opportunities in the property and financial sectors. That said, given the strong performance of many holdings in the portfolio we feel it is now prudent to bank profits and raise cash levels within the portfolio which we have gradually begun to implement. There is still the small matter of a US presidential election looming on the horizon, where we have a hunch the masses may well trump the preferred choice of the cognisant elite.

Source: All performance figures - Financial Express to 30.06.16

PERFORMANCE (Class A)

	1 m	3 m	6 m	1 yr	YTD	Since Launch
Fund	3.39%	2.74%	4.09%	2.83%	4.09%	2.60%
Sector	1.89%	2.54%	2.68%	1.95%	2.68%	16.35%

Source: Financial Express to 30.06.16. Sector is the UT Mixed Investment 40-85% Shares.



31/12/2014 - 30/06/2016 Data from FE 2016

Tom McGrath takes over as Investment manager 01.01.2015

Source: Financial Express

KEY FACTS

Fund Manager	Tom McGrath Jeremy Nunn
UT Sector	Mixed Investment 40 - 85% Shares
Sedol Number	B9L4T62 (Class A)
ISIN	GB00B9MNCN29 (Class C)
Fund Size	£2.69m
Launch Date/ Price	07.05.13 at 100p
Vehicle Type	UK OEIC
Unit Type	Income
ISA Eligible?	Yes
Total Expense Ratio	2.98% (Class A)
Initial charge	up to 1% (Class A & C)
Price (NAV)	102.60p (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 ("FCA"). If you have any doubt as to whether the FP 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

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

Information

& Dealing: 01264 773155

E-mail: jeremy.nunn@8amglobal.com

Website: www.8amglobal.com



WHY INVEST?

- A highly focused strategy for more adventurous investors
- New Manager Tom McGrath as from 01.01.2015
- Outstanding Long Term Track Record from New Manager*
- Focus on investing in long term growth trends, including rising Asian Consumption, Longevity, Expanding Population
- Global exposure delivered through ETFs and Funds
- Dynamic Asset Allocation

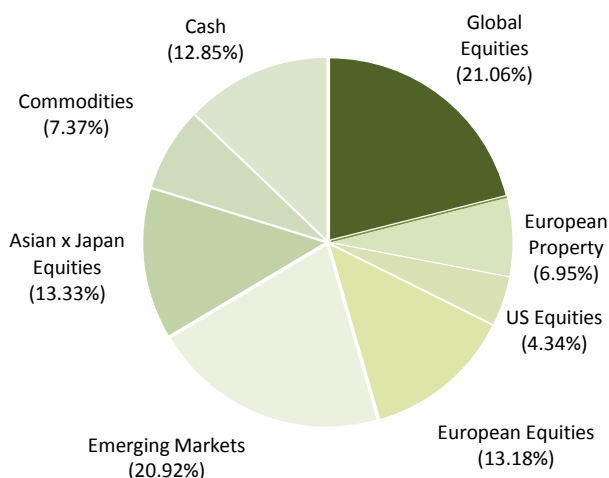
*Based on the performance track record of the Manager at Miton Asset Management and Apollo Multi Asset Management between 2001 - 2013 where the manager was awarded Investment Week Asset Allocator of the Year 2006 and FE Alpha Manager based on 10 year performance 2002 - 2012 and 2003 - 2013 (source: Financial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

TOP TEN HOLDINGS

Fund Name	%
Pimco Sterling Short Maturity	9.33
Amundi ETF MSCI Europe EX UK	7.83
Vanguard Funds – FTSE Emerging Markets	7.76
Amund ETF MSCI India UCITS ETF	7.75
Polar Capital Global Insurance Fund	7.70
BlackRock World Mining Trust	7.37
iShares FTSE/EPRA Euro Property Index Fund	6.95
Alquity Sicav Asia	6.83
Pictet – Security	6.75
AXA Framlington Biotech Fund	6.61

Source: 8AM GLOBAL LLP to 30.06.16

ASSET ALLOCATION



Source: 8AM GLOBAL LLP to 30.06.16

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

IMPORTANT INFORMATION

This document has been produced for information only and represents the views of 8AM GLOBAL LLP at the time of writing. It should not be construed as Investment Advice. No investment decisions should be made without first seeking advice. Full details of the FP 8AM Investment Funds, including risk warnings, are published in the FP 8AM Investment Funds Prospectus. Advisers and investors should note that the sub-funds of FP 8AM Investment Funds ("the Fund"), as contained in the Fund's full Prospectus are not registered for promotion in any jurisdiction outside of the United Kingdom. Advisers will need to ensure that they are not contravening any local rules if they recommend investment into the sub-funds to investors resident outside of the United Kingdom.

RISK WARNINGS

The FP 8AM Investment Funds, are subject to normal stock market fluctuations and other risks inherent in such investments. The value of your investment and the income derived from it can go down as well as up, and you may not get back the money that you have invested. Investments in overseas equities may be effected by changes in exchange rates, which could cause the value of your investment to increase or diminish. Capital appreciation in the early years will be adversely affected by Initial Charges, so you should regard your investment as medium to long term. Past performance is not a guide to future performance. Every effort is taken to ensure the accuracy of this data, but no warranties are given.