



## INVESTMENT AIMS

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

## FUND MANAGER COMMENTARY

June was a bit of a topsy-turvy month for equity markets as the initial surge on the back of optimism that trade disputes would be managed in a constructive manner, gave way to an end month sell off as Trump once more rattled investors with threats of yet more tariffs. Trade wars are a zero sum game for economies and one has to hope that the President's myopic approach to negotiation is but a bully tactic that will later see sensible compromise, but at the moment that outcome is far from certain. The FP 8AM Focused fund fell marginally in June (-0.06%) meaning that it has returned 1.37% for the first half of the year, modestly outperforming the UT Flexible Sector Average of 0.50%.

Cash from the very timely disposal of our Vietnam holding was used to purchase the Smith & Williamson Artificial Intelligence fund, which offers exposure to global companies that derive competitive advantage through their use of A.I. A position was also taken in an ETF that provides exposure to the price of Brent Crude Oil, which we believe will be a better hedge against geo-political tension than Gold.

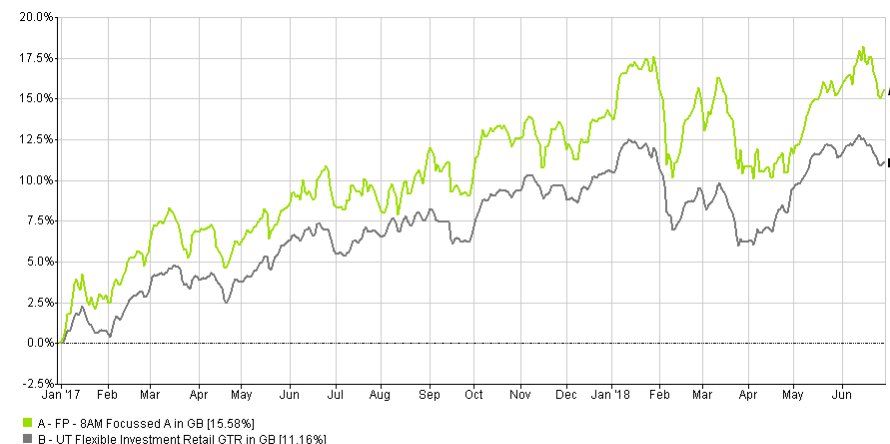
Despite the serious threat of a full out trade war, which is not our base case scenario, the world economies remain in good shape, led by the US which continues to fire on the back of the fiscal stimulus of tax cuts. The underlying sectors in which we invest, focused on the new world order, namely Robotics, Artificial Intelligence, Digitalisation, Battery Technology, Cyber Security and Healthcare Innovation continue to grow faster than global averages and we remain confident that this will feed in to superior stock returns over the longer term.

Source: All performance figures - Financial Express to 30.06.18

## PERFORMANCE (Class A)

	1 m	3 m	6 m	1 yr	YTD	Since Launch
Fund	-0.06%	4.24%	1.37%	6.53%	1.37%	30.36%
Sector	-0.31%	4.64%	0.50%	5.17%	0.50%	40.60%

Source: Financial Express to 30.06.18. Sector is the UT Flexible Investment.



30/12/2016 - 29/06/2018 Data from FE 2018

Source: Financial Express

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

## KEY FACTS

Fund Manager	Tom McGrath Andy Merricks
UT Sector	UT Flexible Investment
Sedol Number	B9L4T62 (Class A)
ISIN	GB00B9L4T627 (Class A)
Fund Size	£7.97m
Launch Date/ Price	07.05.13 at 100p
Vehicle Type	UK OEIC
Unit Type	Income
ISA Eligible?	Yes
OCF	2.44% (Class A)
Initial charge	0% (Class A & C)
Price (NAV)	130.36p (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:

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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.

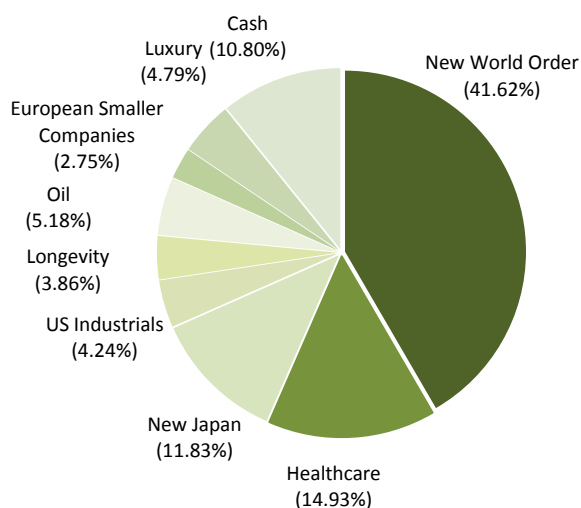
*\*Based on the performance track record of the Manager at Miton Asset Management and Apollo Multi Asset Management between 2001 - 2013 where the manager was awarded Investment Week Asset Allocator of the Year 2006 and FE Alpha Manager based on 10 year performance 2002 - 2012 and 2003 - 2013 (source: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

## TOP TEN HOLDINGS

Fund Name	%
ETFS ISE Cyber Security Go UCITS	9.95
Robo Global Robotics and Automation	9.27
IShares Digitalisation UCITS ETF USD	7.53
IShares Healthcare Innvt UCITS ETF USE	6.76
Legg Mason Japan Equity Fund	6.43
Smith & Williamson Artificial Intelligence Fund	6.12
ETFS Battery Value-Chain GO UCITS ETF	5.83
Cash	5.69
Bailie Gifford Japan Smaller B Acc.	5.40
Worldwide Healthcare Trust Plc	5.29

Source: 8AM GLOBAL LLP to 30.06.18

## ASSET ALLOCATION



Source: 8AM GLOBAL LLP to 30.06.18

## 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

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## 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.