



FP 8AM Focused Fund

30 September 2016

INVESTMENT AIMS

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

FUND MANAGER COMMENTARY

Equity markets flip flopped higher over the month of September with the MSCI World Index recording a gain of 1.36% in Sterling. More action was to be found in the fixed interest markets with a selloff in the price of longer dated gilts continuing in to September, with the FTSE UK All Gilts Index down 2.29%. The pound also seems to be extending losses against the major currencies as the USD recorded a gain of 0.82% against the GBP. The FP 8AM Focused Fund rose 0.66% in the month recording an all-time, month end high and the sector to which it is compared, the UT Mixed Investment Shares 40-85% shares rose 0.53%.

It might be too early to call the peak of the UK Gilt market but signs are ominous in our humble opinion. With our currency under pressure and import prices on the rise, inflation will surely undermine the attractiveness of UK Government Debt and we continue to avoid this asset class and may even look to short the market using instruments at our disposal. Portfolio activity was light, although we took the opportunity to pounce and add a little to our holding in the BlackRock World Mining Fund, which has so far proved to be the right call. In fact this Fund was the top performing holding last month recording a gain of 7.56%, countering this was a fall of -2.04% from the iShares EuroStoxx Banks ETF as mortgage lending irregularities weighed heavily on Deutsche Bank.

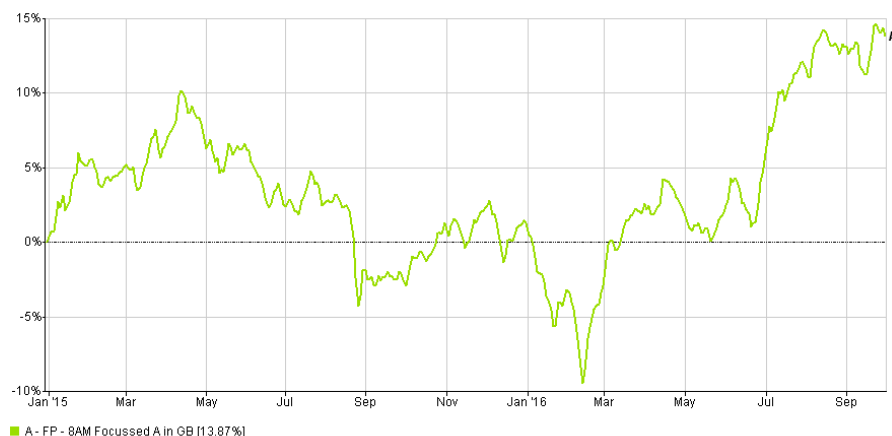
All eyes now turn to the US Presidential election, an ugly contest on the grandest of scales. In a perverse way, I take comfort in the two potential candidates put forward as a polar opposite of the old adage that the greatest leaders appear at the most difficult of times. As if that is true, then given the incompetence of Trump and Clinton, surely the US must be in a good place. Expect some turbulence, and we have a healthy cash buffer, but by and large the US economy is in good shape, jobs are being created and wages are on the rise. Typically this is a healthy backdrop and a measured pace of rate rises from the Fed can be digested.

Source: All performance figures - Financial Express to 30.09.16

PERFORMANCE (Class A)

	1 m	3 m	6 m	1 yr	YTD	Since Launch
Fund	0.66%	8.00%	10.97%	17.88%	12.42%	10.81%
Sector	0.53%	7.53%	10.14%	15.39%	10.27%	25.12%

Source: Financial Express to 30.09.16. Sector is the UT Mixed Investment 40-85% Shares.



Tom McGrath takes over as Investment manager 01.01.2015

31/12/2014 - 30/09/2016 Data from FE 2016
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	£2.90m
Launch Date/ Price	07.05.13 at 100p
Vehicle Type	UK OEIC
Unit Type	Income
ISA Eligible?	Yes
Total Expense Ratio	3.06% (Class A)
Initial charge	up to 1% (Class A & C)
Price (NAV)	110.81p (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 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

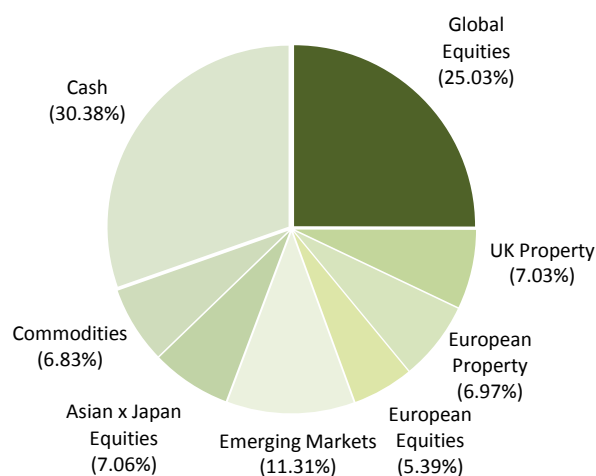
*Based on the performance track record of the Manager at Miton Asset Management and Apollo Multi Asset Management between 2001 - 2013 where the manager was awarded Investment Week Asset Allocator of the Year 2006 and FE Alpha Manager based on 10 year performance 2002 - 2012 and 2003 - 2013 (source: Financial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

TOP TEN HOLDINGS

Fund Name	%
Pimco Sterling Short Maturity	22.52
Cash	7.86
AXA Framlington Biotech Fund	7.53
Robo Global Robotics and Automation GO UCITS ETF	7.17
Alquity Sicav Asia	7.06
iShares FTSE EPRA/NAR UK PRP ETF	7.03
iShares FTSE/EPRA Euro Property Index Fund	6.97
BlackRock World Mining Trust	6.83
Vanguard Funds – FTSE Emerging Markets	5.98
iShares Euro Stoxx Banks	5.39

Source: 8AM GLOBAL LLP to 30.09.16

ASSET ALLOCATION



Source: 8AM GLOBAL LLP to 30.09.16

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

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