



EF 8AM Focused Fund

1 October 2020

INVESTMENT AIMS

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

FUND MANAGER COMMENTARY

Global equities fell last month as the pandemic flared again in Europe, nerves grew about a potentially destabilising presidential election and the delay in further fiscal stimulus in the US added to the concern. Assets including gold and US Treasuries failed to provide the hedge in September that they normally do in a stock market rout, compounding investors' woes in the worst month for global equities since the coronavirus nadir in March. Thankfully, the EF 8AM Focused Fund fared a bit better than the global averages and managed to post a small gain of 0.21%.

Within the portfolio the stand-out performer was the iShares Healthcare Innovation ETF which rose 6.39% and another of the larger holdings, Vaneck Video Gaming & Esports ETF, also contributed a positive gain of 2.49%. Both these holdings tend to perform well when the threat of the virus increases and help provide some stability to the fund.

It would seem likely that markets will be choppy in the short term ahead of the US election which remains too close to call and until a tested vaccine has been approved, the Covid-19 virus will inhibit economic recovery and depress sentiment. There are, however, reasons to be cheerful as several vaccines continue to do well in trials and the Democrats and Republicans are making some progress in agreeing another major fiscal support package. Until either or both potential boosts to the global economy appear, we expect volatility to continue. That said, we have resisted the urge to move the fund too unduly defensive as we remain optimistic that equity markets will have moved significantly higher over the next 12 months. With so much liquidity looking for a home, market gains can easily surprise on the upside.

Source: All performance figures - Financial Express to 30.09.2020

PERFORMANCE (Class A)

Performance %	6 m	1 yr	3 yr	5 yr	YTD
Fund	19.17%	5.76%	9.54%	44.26%	4.31%
Sector	16.21%	0.81%	9.67%	41.20%	-1.84%

Discrete Year Performance %	Fund	Sector
2015	1.29%	2.07%
2016	14.43%	13.83%
2017	14.02%	11.21%
2018	-11.08%	-6.72%
2019	13.69%	15.57%

Source: Financial Express to 30.09.2020. Sector is the IA Flexible Investment GTR in GB.



■ A - EF - 8AM Focused A in GB [44.26%]
 ■ B - IA Flexible Investment GTR in GB [41.20%]
 Past performance is not a guide to future performance
 Source: Financial Express
 30/09/2015 - 30/09/2020 Data from FEfundinfo2020

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

KEY FACTS

Fund Manager	Tom McGrath Andy Merricks
IA Sector	IA Flexible Investment
ISIN	GB00B9L4T627 (Class A)
Fund Size	£16.71m
Launch Date/ Price	07.05.13 at 100p
Vehicle Type	UK OEIC
Unit Type	Income
ISA Eligible?	Yes
OCF	1.99% (Class A)
Initial charge	0% (Class A & C)
Price (NAV)	135.60p (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. If you have any doubt as to whether the EF 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?

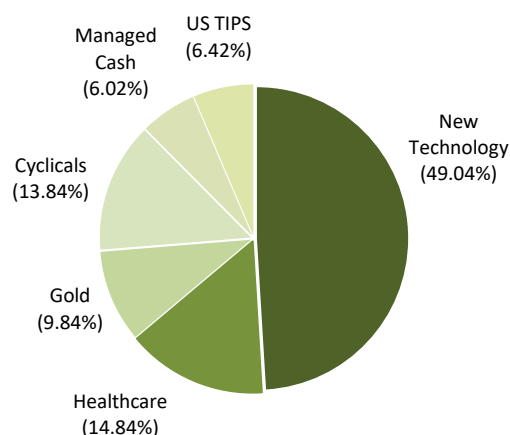
- A globally diversified fund seeking out strong growth opportunities.
- Managed by two experienced and award winning investors Tom McGrath and Andy Merricks.
- A sensible approach to investment, the managers have the flexibility to go defensive if required.
- Focus on investing in new, sustainable, long term trends including Robotics, Automation, Cyber Security and Biotechnology.
- Use of both active and passive investments including funds, ETFs and Investment Trust.

TOP TEN HOLDINGS

Fund Name	%
EMQQ Emerging Markets and E-Commerce UCITS ETF	7.62
iShares Healthcare Invt UCITS ETF USD	7.32
VanEck Vectors Video Gaming and eSports UCITS ETF	7.14
Xtrackers Dax UCITS ETF	7.03
ETFS GBP Daily Hedged Physical Gold	6.94
Heptagon Future Trends Equity Fund	6.92
Smith & Williamson Artificial Intelligence Fund	6.91
ETFS ISE Cyber Security Go UCITS	6.71
Lyxor Core US TIPS	6.42
Cash	6.02

Source: 8AM GLOBAL LLP to 30.09.2020

ASSET ALLOCATION



Source: 8AM GLOBAL LLP to 30.09.2020

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	

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 EF 8AM Investment Funds, including risk warnings, are published in the EF 8AM Investment Funds Prospectus. Advisers and investors should note that the sub-funds of EF 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. WAY Fund Managers Limited is the Authorised Corporate Director (ACD) of the EF 8AM Focused Fund and is authorized and regulated by the Financial Conduct Authority. Registered office as above.

RISK WARNINGS

The EF 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.