



# FP 8AM Multi-Strategy Portfolio II Fund (Retail)

31 March 2017

Volatility Range<sup>1</sup>

Typical Investor Profile

Peer Group  
(for illustrative comparison only)<sup>2</sup>

Distribution  
Technology Rating

Multi-Strategy Portfolio II

5.0 – 9.5

Cautious

Mixed Investment 20 – 60% Shares



## INVESTMENT AIMS

The objective of the fund is to achieve long term Capital Growth (within defined volatility targets).

## WHY INVEST?

- Provides a total portfolio management solution.
- A highly experienced management team headed by Richard Philbin.
- A risk controlled portfolio, managed within defined volatility bands.
- Widely diversified portfolio with a broad range of asset classes.
- Selecting only consistently consistent funds and managers.

## PERFORMANCE (CLASS R)

	1m	3 m	6 m	1 yr	3 yr	YTD	Since Launch
Multi-Strategy Portfolio II	0.44%	2.16%	3.74%	8.89%	16.75%	2.16%	25.68%

Source: All performance data - Financial Express

## FUND COMMENTARY

With strong performances – both absolutely and relative to their sector average from some long-held names in the portfolio from names such as TwentyFour Income, Fundsmith Equity, Miton UK Multi-Cap Income, The Fund rose by 0.44% on the month.

No new assets were bought or sold during the month, so the overall portfolio asset allocation had 37.66% in equity funds, 10.62% in cash, 26.78% in other funds and 24.94% in fixed income holdings. The portfolio remains broadly diversified across management styles and geographies.

Source: All performance data - Financial Express. All portfolio data 8AM Global LLP.

## KEY FACTS

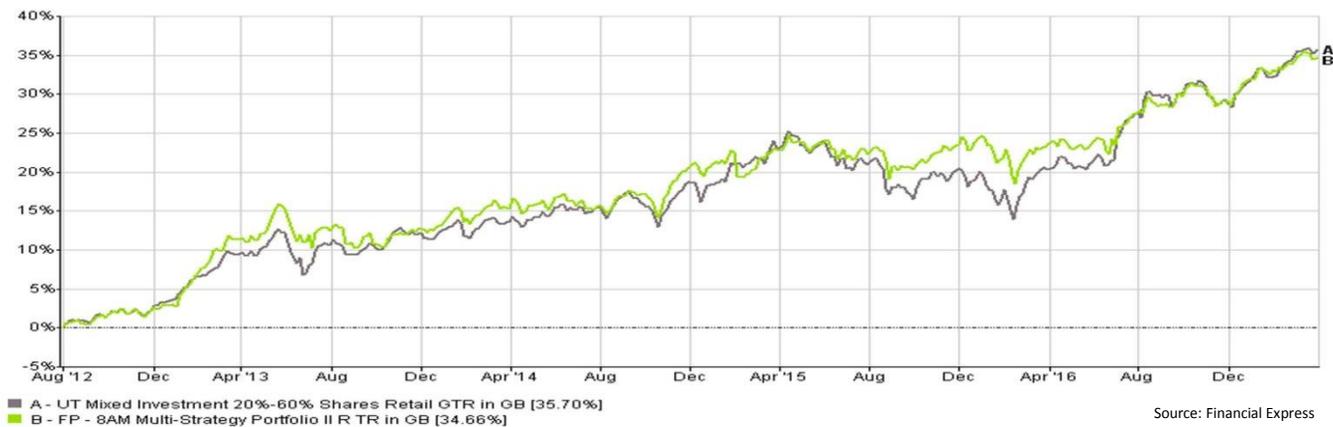
Fund Manager	Richard Philbin
Fund Size	£16.57m
Launch Date/ Price	01.08.07/ 100p
Vehicle Type	UK OEIC
Initial charge	up to 5%
Price (NAV)	120.90p
Dealing Day & Time	Daily at 12 noon
Income Allocation	31st Aug, 28th Feb
Min Investment	£1,000
Base Currency	Sterling
Pricing Basis	Forward/Single Price
ISIN:	GB00B1Z8MN25 (Class R)

Richard Philbin took over as investment manager of Multi Strategy Portfolio II on the 1st September 2012.



He has managed portfolios for private clients as well as retail and institutional Fund of Funds portfolios for both F&C Investments and AXA, through their Architas brand, helping them to be some of the largest multi managers in the UK. He has been involved in managing multi asset funds since 1994.

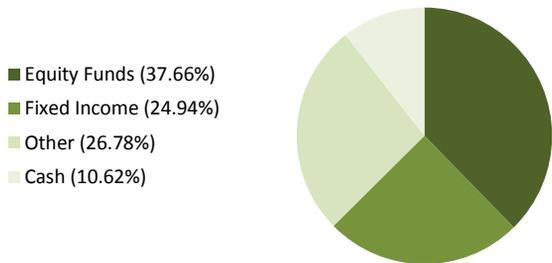
## PERFORMANCE



<sup>1</sup>Ranges are measured using the Standard Deviation of the Fund's annualised returns over 1 year periods. <sup>2</sup>The IA's Mixed Investment sectors have strict guidelines as to how funds within those sectors should be managed. It is your Managers belief that an unconstrained approach may produce superior results, so he does not wish to be bound by those guidelines. We believe that the IA's managed sectors are a useful tool for comparing the performance of your fund to those with similar investment objectives, or its "peers".



## ASSET ALLOCATION



Source: 8AM Global LLP

## MULTI-STRATEGY PORTFOLIO II

Top Ten Holdings	Asset Class	%
CF Miton UK Multi Cap Inc	Equity Funds	9.07
Fundsmith Equity	Equity Funds	8.68
Old Mutual Global Equity Abs Return	Other	7.91
FP Crux European Special Situations	Equity Funds	7.61
Pimco Sterling Short Maturity	Cash	7.53
CC Japan Income and Growth Founder	Equity Funds	7.36
Jupiter Strategic Bond Fund	Fixed Income	6.64
Invesco Perpetual Global Financial Capital	Fixed Income	5.81
CF Odey Absolute Return	Other	5.39
Schroder Asian Income Maximiser	Equity Funds	4.94

Source: 8AM Global LLP

## MARKET COMMENTARY

March was a month driven predominantly by politics – in the US, President Trump failed to get approval for changes to the Affordable Care Act for instance which led to many commentators starting to believe that maybe he won't be able to get through the campaign pledges of legal reforms and tax cuts. Or if he does, they will be watered down and not implemented as quickly as initially expected. On this side of the Atlantic, the long-awaited invoking of the now famous Article 50 at the end of the month started the process of the UK divorcing itself from Europe. This is only the start and there will be lots of twists and turns over the next couple of years. Whether it will be a "hard" or "soft" Brexit, there will be a great deal of uncertainty and opportunity ahead.

In market terms, oil suffered – partly due to the US Dollar weakening a little and registered (according to the Bloomberg Brent Crude Index) a 6% loss. US Smaller Companies (as measured by the Russell 2000 Value Index) fell a little over 1% - possibly off the back of the previously mentioned tax cut reform for smaller companies being delayed, partly the index is one of the strongest performers over the past 6 months and maybe investors are pausing for breath! At the other end of the table, the French Stock Market performed incredibly well – possibly due to the upcoming election not likely to upset the current status quo. Equity markets in Asia and Emerging Markets also performed well.

\*Source: All performance data Financial Express

## CONTACT DETAILS

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