



EF 8AM Multi-Strategy Portfolio III Fund

1 April 2021

INVESTMENT AIMS

The objective of the fund is to achieve long term Capital Growth.

Typical Investor Profile

Multi-Strategy Portfolio III

Balanced

Benchmark

Mixed Investment 40 – 85% Shares

WHY INVEST?

- Provides a total portfolio management solution.
- A highly experienced management team headed by Tom McGrath.
- Widely diversified portfolio with a broad range of asset classes.
- Fund selection powered by the CleverEngine.

PERFORMANCE (CLASS A)

	6 m	1 yr	3 yr	5 yr	YTD
Multi-Strategy Portfolio III	5.98%	16.28%	-1.57%	18.41%	-0.92%
IA Mixed Investment 40-85%	9.68%	26.44%	21.34%	44.29%	1.56%

Discrete Year Performance %	Fund	Sector
2020	-8.24%	5.32%
2019	11.99%	15.79%
2018	-6.93%	-6.11%
2017	11.73%	9.98%
2016	9.39%	12.89%

Source: Financial Express to 31.03.2021. Sector is the IA Mixed Investment 40-85%.

KEY FACTS

Fund Managers	Tom McGrath Anthony Walters (as of 08.06.20)
Fund Size	£13.01m
Launch Date/ Price	07.05.13/ 100p
Vehicle Type	UK OEIC
Unit Type	Income
ISA Eligible?	Yes
OCF	1.97% (Class A)
Initial charge	0% (Class A & C) up to 5% (Class R)
Price (NAV)	126.70p (Class A)
Dealing Day & Time	Daily at 12 noon
Year End	30th June
Income Allocation	31st Aug, 28th Feb
Min Investment	£1,000 (Class A)
Base Currency	Sterling
Pricing Basis	Forward/Single Price
ISIN:	GB00B9L57F01 (Class A)

PERFORMANCE



■ A - IA Mixed Investment 40-85% Shares GTR in GB [44.29%]
■ B - EF - 8AM Multi-Strategy Portfolio III A TR in GB [18.41%]

Past performance is not a guide to future performance
Source: Financial Express

31/03/2016 - 31/03/2021 Data from FE fundinfo2021



FUND COMMENTARY

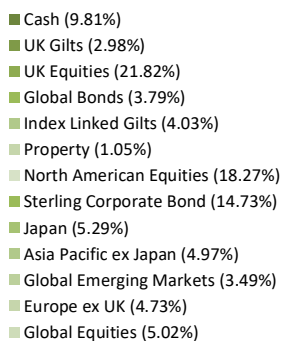
There was both good news and bad news for equity markets in March, and depending on whether you were focused on cyclical economic stocks (good) or long-term growth stocks (bad) you had a different experience on returns last month. From an economic growth perspective, the big news was that Joe Biden's massive \$1.9tn stimulus plan was passed with \$1,400 cheques sent out to most Americans. In fact, you would need to earn more than \$150,000 a year as a couple to have not qualified. Understandably, this stimulus when combined with very relaxed Fed monetary policy has unnerved bond investors as inflation worries grow and the yield on 10-year treasuries moved sharply higher over 1.7%, having begun the year below 1%.

The EF 8AM MSP III fund continues to blend a variety of both growth and value equity funds together with fixed interest exposure. Inflationary worries dragged not only the growth funds lower but also some of the bond funds, with for instance Baillie Gifford Positive change down -5.18 % and the iShares Overseas Govt Bond Fund down -0.75%. In contrast the value-oriented holdings and passive instruments witnessed decent gains with HSBC American +4.85% and Franklin UK Value +4.5%.

Views from here are very polarized, here are those that believe inflation is now inevitable and that bond yields will continue to rise and put further pressure on growth stocks. And those of us that believe, we have seen this spectre of inflation before and that with unemployment still high and new technologies creating a deflationary down draught, that the 2021 spectre will fade like those before. Irrespective, strong growth and higher inflation are not actually bad news for the earnings of companies and we see no reversal to the bull market trend in equities this year. We feel that bond yields will slow their upward trend and that later in the year investors will again turn their attention toward the strong earnings growth from companies as the global economy continues to rebound strongly.

Source: All performance figures – 8AM GLOBAL LLP to 31.03.2021

ASSET ALLOCATION



Source: 8AM Global LLP

MULTI-STRATEGY PORTFOLIO III

Top Ten Holdings	Asset Class	%
Cash	Cash	9.81
Rathbone Ethical Bond	Sterling Corporate Bond	7.39
Allianz UK & European Investment Funds	Sterling Corporate Bond	7.34
HSBC American Index	North American Equity	6.35
Franklin UK Equity Income Fund	UK Equity	6.08
Morgan Stanley Funds UK – US Adv Fund	North American Equity	6.06
HSBC Index Tracker Inv. Funds – FTSE 250	UK Equity	5.95
JPM US Small Cap Growth	North American Equity	5.86
Baillie Gifford Positive Change Fund	Global Equities	5.02
JPM Asia Growth Fund	Asia Pacific ex. Japan	4.97

Source: 8AM Global LLP

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 fluctuations in value.

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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IMPORTANT INFORMATION

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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 affected 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.

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