



# EF 8AM Cautious Fund

1 August 2021

## INVESTMENT AIMS

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

### Typical Investor Profile

Cautious

### Benchmark

Mixed Investment 20 – 60% Shares

EF 8AM Cautious Fund

## 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
EF 8AM Cautious Fund	3.41%	10.27%	-2.00%	11.64%	3.08%
IA Mixed Investment 20-60%	5.48%	12.94%	14.82%	28.13%	5.11%

Discrete Year Performance %	Fund	Sector
2020	-7.34%	3.51%
2019	9.29%	11.99%
2018	-4.81%	-5.10%
2017	8.56%	7.17%
2016	6.51%	10.39%

Source: Financial Express to 30.07.2021. Sector is the IA Mixed Investment 20-60%.

## KEY FACTS

<b>Fund Managers</b>	Tom McGrath Anthony Walters (as of 08.06.20)
<b>ISIN:</b>	GB00B9J92G01 (Class A) GB00B1Z8MN25 (Class R)
<b>Fund Size</b>	£25.42m
<b>Launch Date/ Price</b>	01.08.07/ 100p
<b>Vehicle Type</b>	UK OEIC
<b>Unit Type</b>	Income
<b>ISA Eligible?</b>	Yes
<b>OCF</b>	1.80% (Class A)
<b>Initial charge</b>	0% (Class A & C) up to 5% (Class R)
<b>Price (NAV)</b>	116.27p (Class A) 119.86p (Class R)
<b>Dealing Day &amp; Time</b>	Daily at 12 noon
<b>Year End</b>	30th June
<b>Income Allocation</b>	31st Aug, 28th Feb
<b>Min Investment</b>	£1,000 (Class A)
<b>Base Currency</b>	Sterling
<b>Pricing Basis</b>	Forward/Single Price

## PERFORMANCE



■ A - IA Mixed Investment 20-60% Shares GTR in GB [28.13%]  
■ B - EF - 8AM Cautious A TR in GB [11.64%]

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

29/07/2016 - 30/07/2021 Data from FE fundinfo 2021



## FUND COMMENTARY

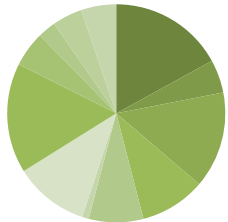
Despite inflation readings across developed economies remaining stubbornly high, it was the turn of fixed income markets to lead returns within the fund in July. Much of this can be attributed to the Federal Reserve maintaining their stance that inflation would be transitory, but there were also the first few signs that economic growth may not be as robust as hoped as the surge in the Delta variant is pausing the reopening trade.

Within the portfolio, the standout performance came from the Lyxor Core UK Government Inflation-Linked Bond fund with a gain of 6.33% but there were also notable positive contributions from the Sterling Corporate Bond picks, Gilts and the Global Inflation Bond holding. Blackrock European Dynamic and Baillie Gifford Positive Change picks generated returns above 3%, with laggards in the equity space proving to be Royal London Emerging Markets -7.66% and JPM Asia Growth -8.75%. Here sharp falls in the Chinese Technology sector dragged these funds lower, as the authorities continue to target the sector for further regulation.

There is a lot for investors to digest at the moment, with no clear trend to be discerned from the economic statistics that are monitored but it definitely feels that economic growth momentum is beginning to slow up. However, there is much reason to be cheerful at a corporate level as the latest earnings season from US companies has been stunning with the vast majority beating the already inflated analyst expectations. At this moment in time, your managers are maintaining a neutral, diversified stance within the risk budget and continue to focus their attention on identifying the funds and managers that can add value and outperform their respective benchmarks.

Source: All performance figures – 8AM Global Ltd to 30.07.2021

## ASSET ALLOCATION



- Cash (17.01%)
- UK Gilts (4.92%)
- UK Equities (14.32%)
- Global Bonds (9.73%)
- Index Linked Gilts (8.08%)
- Property (0.99%)
- North American Equities (11.07%)
- Sterling Corporate Bond (16.30%)
- Japan (5.24%)
- Asia Pacific ex Japan (2.68%)
- Europe ex UK (4.45%)
- Global Equities (5.21%)

Source: 8AM Global Ltd

## EF 8AM CAUTIOUS FUND

Top Ten Holdings	Asset Class	%
Cash	Cash	9.88
Allianz UK & European Investment Funds	Sterling Corporate Bond	8.15
Rathbone Ethical Bond	Sterling Corporate Bond	8.15
Lyxor Core UK Government Inflation	Index Linked Gilts	8.08
ASI STG Money Market	Cash	5.90
Baillie Gifford Positive Change Fund	Global Equities	5.21
iShares UK Gilts All Stocks Index Fund	UK Gilts	4.92
L&G Global Infl. Lnkd Bond Index Fund	Global Bonds	4.88
ASI Global Corporate Bond Tracker Fund	Global Bonds	4.85
JP Morgan Fund – US Select Fund	North American Equity	3.75

Source: 8AM Global Ltd

## 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 Ltd, 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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