



FP 8AM Focused Fund

28 February 2017

INVESTMENT AIMS

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

FUND MANAGER COMMENTARY

A healthy dose of good economic data and corporate results kept the momentum in equity markets going, as the FTSE 100 and the S&P 500 both achieved new all-time highs in February. Similarly the 8AM GLOBAL Focused Fund also recorded a new highest unit price and for comparison purposes the fund rose 2.5% versus the sector (think old fashioned Balanced) UT Mixed Investment 40-85% Shares, which was up 2.26%.

With markets at these levels, we have opted to adopt a sensible approach and reduce the risk within the portfolio and sold our positions in Tesla, Alquity Asia and Ishares EuroStoxx Banks. As well as raising cash levels within the fund, we have taken a meaningful position, approximately 14% in an ETF that will benefit from appreciation of the USD against a basket of commodity currencies. Should markets get a bit jumpy for whatever reason, the dollar could well appreciate and this position should help hedge against uncertainty and smooth returns. That said, we are not for a moment suggesting that markets can't make progress from these levels, economic growth underpins much, we are just being sensible! The Fund continued to benefit from the changes made to the portfolio in the latter part of 2016, with some of the new forward looking themes helping drive the price to record highs last month. So for the month of January 2017, the Fund rose 2.96% versus gains of 0.66% from the sector average, the UT Mixed Investment 40-85% Shares and a loss of -0.57% from the FTSE 100 Index.

Leading the way were the gains of 5.5% from the ETFs ISE Cyber Security ETF, +4.5% from the ETFs ROBO Global Robotics and Automation ETF, both representing exposure to relatively new sectors that we have identified as likely to do well over the coming years. Our overweight position in India continued to benefit the fund, as this market continues to smoothly digest the recent demonetisation programme, with the New India Investment Trust +3.77% and the Amundi MSCI India ETF up 2.37%. The Polar Capital Global Insurance fund was the only negative return dropping -1.48%.

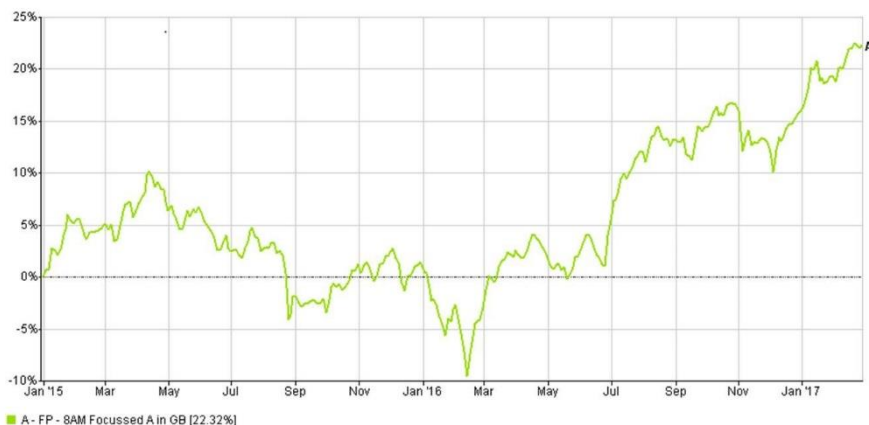
After such a strong run up in performance, we took the opportunity to reduce some of the volatility of the portfolio, by selling the Vanguard Emerging Market ETF and the BlackRock World Mining fund, with the proceeds being held in cash for the moment. By and large we think that the bull market for equities remains intact this year, but we are cautiously watching moves by President Trump as his pursuit of America First politics may make markets a little twitchy in the short term.

PERFORMANCE (Class A)

Source: All performance figures - Financial Express to 28.02.17

	1 m	3 m	6 m	1 yr	YTD	Since Launch
Fund	2.50%	8.47%	8.13%	26.02%	5.53%	19.03%
Sector	2.26%	5.52%	6.06%	18.82%	2.84%	31.26%

Source: Financial Express to 28.02.17. Sector is the UT Mixed Investment 40-85% Shares.



Tom McGrath takes over as Investment manager 01.01.2015

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	£2.99m
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)	119.03p (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

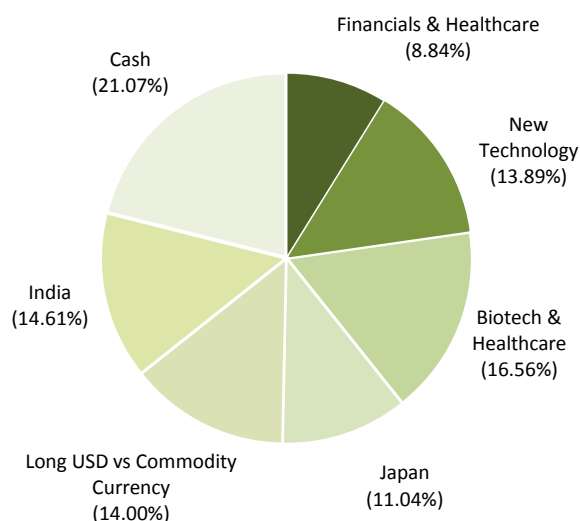
**Based on the performance track record of the Manager at Miton Asset Management and Apollo Multi Asset Management between 2001 - 2013 where the manager was awarded Investment Week Asset Allocator of the Year 2006 and FE Alpha Manager based on 10 year performance 2002 - 2012 and 2003 - 2013 (source: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

TOP TEN HOLDINGS

Fund Name	%
Pimco Sterling Short Maturity	14.96
ETFS BULL USD v COMMOD CRNCY BSKT Securities	14.00
Amund ETF MSCI India UCITS ETF	8.84
Robo Global Robotics and Automation GO UCITS ETF	8.19
AXA Framlington Biotech Fund	7.39
iShares Ageing Population UCITS ETF USD	6.41
Cash	6.11
Worldwide Healthcare Trust Plc	5.96
Legg Mason Japan Equity Fund	5.90
New India Investment Trust	5.77

Source: 8AM GLOBAL LLP to 28.02.17

ASSET ALLOCATION



Source: 8AM GLOBAL LLP to 28.02.17

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

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