



## EF 8AM Focused Fund

1 August 2021

### INVESTMENT AIMS

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

### FUND MANAGER COMMENTARY

There is a sense that financial markets are treading water at the moment waiting for a clear direction of global economic travel. Will inflation prove more sticky than authorities hope, will the Delta variant lead to faltering growth or will the reopening trade gather momentum as consumers spend their pandemic savings? Against this confusing macro picture at a micro corporate level the news has been nothing but good, the US earnings season is delivering knock out numbers with the vast majority of companies beating already inflated analyst expectations.

Much of the success of the Focused fund is linked to company results, as the basic hypothesis of the strategy is to invest in companies that are in secular growth industries that will see their earnings grow exponentially versus the market. So far, so good, in that respect as we have been very pleased at the growth numbers being reported from the new technology sectors such as cloud computing, cyber, robotics etc., but the fund was caught up last month in one of those unexpected 'left field' events. This time it was moves by the Chinese authorities to further regulate the technology sector, this time by targeting the educational technology sector to move it to non-profit. This rippled out into the technology sector at large and two of the funds holdings were hit hard. Our Emerging Markets E-Commerce ETF was down -16.83% and Alibaba one of our single stock holdings was down nearly 15%. The drag of these led to a fall in the Focused fund of -2.27% last month.

These things happen and thankfully our diversified approach limited falls, but we think it extremely unlikely that this move from the Chinese authorities will alter the structural growth story. China still cares about the performance of listed Chinese companies and the authorities were keen to calm investors after the sharp falls and we are hopefully of a strong recovery from these levels. Leaving aside this shock event, as mentioned earlier, the companies in which we invest continue to deliver above average earnings growth. We feel that when attention shifts away from macro events to investors looking for companies that are capable of growing earnings independently of the economic cycle, then our portfolio will be well placed to be a beneficiary of the shift.

Source: All performance figures – Financial Express to 30.07.2021

### PERFORMANCE (Class A)

Performance %	6 m	1 yr	3 yr	5 yr	YTD
Fund	-0.14%	13.38%	15.09%	39.15%	1.93%
Sector	7.73%	19.50%	21.53%	45.23%	7.62%

Discrete Year Performance %	Fund	Sector
2020	14.55%	6.70%
2019	13.69%	15.57%
2018	-11.08%	-6.72%
2017	14.02%	11.21%
2016	14.43%	13.83%

Source: Financial Express to 30.07.2021. Sector is the IA Flexible Investment GTR in GB.



■ A - IA Flexible Investment GTR in GB [45.23%]  
 ■ B - EF - 8AM Focused A in GB [39.15%]  
 Past performance is not a guide to future performance  
 Source: Financial Express  
 29/07/2016 - 30/07/2021 Data from FE fundinfo 2021

\*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) GB00B9MCNZ29 (Class C)
Fund Size	£25.30m
Launch Date/ Price	07.05.13 at 100p
Vehicle Type	UK OEIC
Unit Type	Income
ISA Eligible?	Yes
OCF	1.75% (Class A)
Initial charge	0% (Class A) up to 5% (Class C)
Price (NAV)	151.79p (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 Limited, 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:

8AM GLOBAL Limited  
 The Thatched Office  
 Manor Farm  
 Kimpton, Andover  
 Hampshire SP11 8PG

or

WAY Fund Managers Limited  
 Cedar House, 3 Cedar Park  
 Cobham Rd  
 Wimborne  
 Dorset BH21 7SB

Information

& Dealing: 01264 773155

E-mail: [jeremy.nunn@8amglobal.com](mailto:jeremy.nunn@8amglobal.com)

Website: [www.8amglobal.com](http://www.8amglobal.com)



## WHY INVEST?

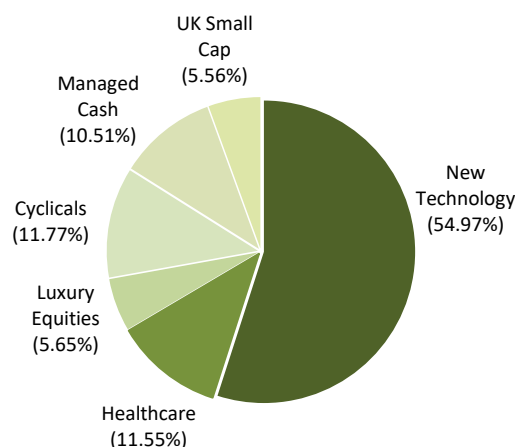
- A globally diversified fund seeking out strong growth opportunities.
- Managed by two experienced and award winning investors Tom McGrath and Andy Merricks.
- A sensible approach to investment, the managers have the flexibility to go defensive if required.
- Focus on investing in new, sustainable, 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	%
Cash	10.51
First Trust Cloud Computing UCITS ETF	6.95
iShares Electric Vehicles & Driving Technology ETF	6.39
iShares S&P 500 Industrials UCITS ETF	6.30
Rize Cybersecurity & Data Privacy ETF	6.20
Amundi S&P Global Luxury UCITS ETF	5.88
FP Octopus UK Micro Cap Growth Fund	5.65
Lyxor Robotics & AI ETF	5.56
VanEck Vectors Video Gaming & E-Sports UCITS ETF	5.46
Heptagon Future Trends Equity Fund	5.42

Source: 8AM Global Ltd to 30.07.2021

## ASSET ALLOCATION



Source: 8AM Global Ltd to 30.07.2021

## 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 Limited 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.