



## EF 8AM Focused Fund

1 June 2021

### INVESTMENT AIMS

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

### FUND MANAGER COMMENTARY

Most global equity markets eked out a small gain in May, bond yields have been steady, and volatility has declined. But the headline advance of the world indices masks considerable intra-month volatility driven by concerns that higher inflation could lead the Federal Reserve to withdraw monetary stimulus. While tech has regained some ground in the last week, over the course of May the equity rally has been driven by reflation plays and value stocks, which have outperformed the technology sector and growth equities more broadly. The EF 8AM Focused Fund fell -1.45% dragged lower by the thematic growth plays which we continue to believe will deliver very strong long term growth numbers.

It is tough sometimes to 'sit in contrarian corner' when over the short-term things do not play out as you expect and you are forced to challenge your core beliefs and the last 3 months has been just such a period for us. Cyclical stocks have rallied and growth has been left behind as the majority of investors seem to have concluded that a prolonged period of inflation is now upon us. We do not share that view and once bottle necks lift, with unemployment still high, we actually expect inflationary fears to calm. At that point we think investors will once more turn their attention to companies and sectors of the economy that are in secular growth trends and these remain core holdings within Focused.

We have held a significant weighting to some cyclical investments such as US Industrials and the World Value ETF that have provided some welcome diversification within the fund, but may well look to move back to a purer growth strategy soon. We remain optimistic that we will be able to deliver solid absolute returns for our investors over the remainder of 2021 and claw back relative underperformance against our more cyclical peer group.

Source: All performance figures – Financial Express to 31.05.2021

### PERFORMANCE (Class A)

Performance %	6 m	1 yr	3 yr	5 yr	YTD
Fund	3.68%	16.65%	13.84%	49.63%	-0.29%
Sector	8.08%	19.53%	20.57%	53.46%	5.38%

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 31.05.2021. Sector is the IA Flexible Investment GTR in GB.



\*Andy Merricks joins Tom McGrath as Investment Manager on 31/12/2016  
31/05/2016 - 31/05/2021 Data from FE fundinfo 2021

### KEY FACTS

Fund Manager	Tom McGrath Andy Merricks
IA Sector	IA Flexible Investment
ISIN	GB00B9L4T627 (Class A) GB00B9MCNZ29 (Class C)
Fund Size	£24.00m
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)	148.49p (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. 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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## WHY INVEST?

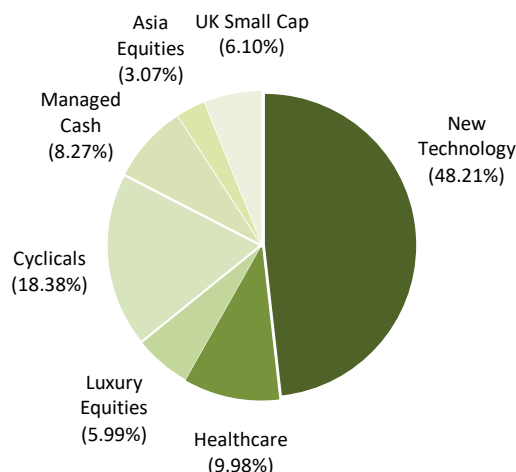
- A globally diversified fund seeking out strong growth opportunities.
- Managed by two experienced and award winning investors Tom McGrath and Andy Merricks.
- A sensible approach to investment, the managers have the flexibility to go defensive if required.
- Focus on investing in new, sustainable, 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	8.27
iShares S&P 500 Industrials UCITS ETF	6.67
iShares Electric Vehicles & Driving Technology ETF	6.61
iShares Edge MSCI World Value Factor UCITS ETF	6.31
Amundi S&P Global Luxury UCITS ETF	6.10
FP Octopus UK Micro Cap Growth Fund	5.99
First Trust Cloud Computing UCITS ETF	5.79
Heptagon Future Trends Equity Fund	5.19
Rize Cybersecurity & Data Privacy ETF	5.14
EMQQ Emerging Markets and E-Commerce UCITS ETF	5.10

Source: 8AM GLOBAL LLP to 31.05.2021

## ASSET ALLOCATION



Source: 8AM GLOBAL LLP to 31.05.2021

## 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 LLP 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.