



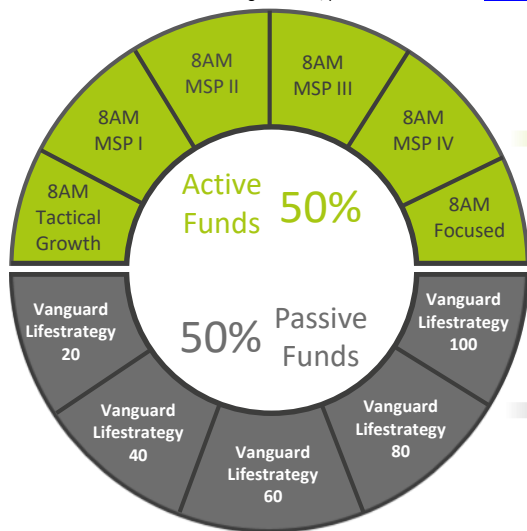
## Investment Objective

The objective of the Global Balanced Fund is to achieve long term Capital Growth using a balanced investment strategy within defined portfolio covariance volatility bands.

## Investment Process Overview

The portfolio is invested in a mixture of 8AM Global's range of actively managed Multi-Asset Funds\* and Vanguard Asset Management's passive Lifestrategy funds.\*\* The active element utilises a strategic blend of the 8AM fund range, while the passive element adds exposure to a large and diverse portion of the market in a cost effective way. By creating a blend of these two complimentary investment styles, the model portfolio is able to offer the cost-effective benefits of passive investment with the added value of active fund management. The best of both worlds.

\*For information on 8AM's range of funds, please visit the website [www.8amglobal.com](http://www.8amglobal.com) \*\*For information on Vanguard's range of funds, please visit the website [www.vanguard.co.uk](http://www.vanguard.co.uk)



Current Balanced Fund Holdings	
Fund Name	%
EF 8AM Multi-Strategy III	23.90
EF 8AM Focused	21.28
Vanguard Lifestrategy 60%	20.09
Vanguard Lifestrategy 80%	14.38
Vanguard Lifestrategy 100%	10.87
EF Tactical Growth	9.31
Cash	0.17

## Cumulative Performance\*



**Risk Profile**  
**6/10**

\*Previous Performance from 01/01/2014 to 28/11/2017 has been generated from back-testing of fund holdings using our historic portfolio modelling.

Performance from 29.11.2017	1 m	3m	6m	1 yr	YTD	Since Launch
IDAD Balanced Fund (GBP)	0.88%	0.81%	3.80%	2.71	9.80%	3.95%
Offshore Mixed Asset Balanced Sector	0.89%	1.07%	2.79%	1.90	9.21%	1.57%

Source: Financial Express

## Investment Manager Commentary

Some stability returned to equity markets last month as tensions between the US and China eased to some extent, as there were tentative signs of a willingness, for both sides to seek a compromise on the trade dispute. We shall see if words are followed by actions, but the ongoing dispute is now beginning to take its toll on the US economy as the manufacturing index fell to a ten year low. The jury is now out on whether this is a temporary late cycle pause in the manufacturing sector or the more sinister prospect of a slide into recession.

The Global Balanced Portfolio made reasonable progress rising 0.88% as the majority of funds and passives made modest progress. Given this uncertain backdrop we have maintained a neutral stance to risk within the portfolio. Should signs of further contraction or a bottoming out the cycle become more obvious, we would look to tilt this balanced fund slightly more aggressive.

Source Data: Financial Express



# The Global Balanced Portfolio

## Risk & Reward

Traditional investment styles offer fixed asset allocation and variable volatility. 8AM Global prefers to offer investors fixed volatility (within a pre-set range) and variable asset allocation. In this way the investor remains within a risk band that has been chosen from the outset and the manager will adjust the asset allocation to ensure that this remains the case.

The portfolio is suitable for an investor with a time horizon in excess of five years and who understands the risks and rewards of equity and bond investment.

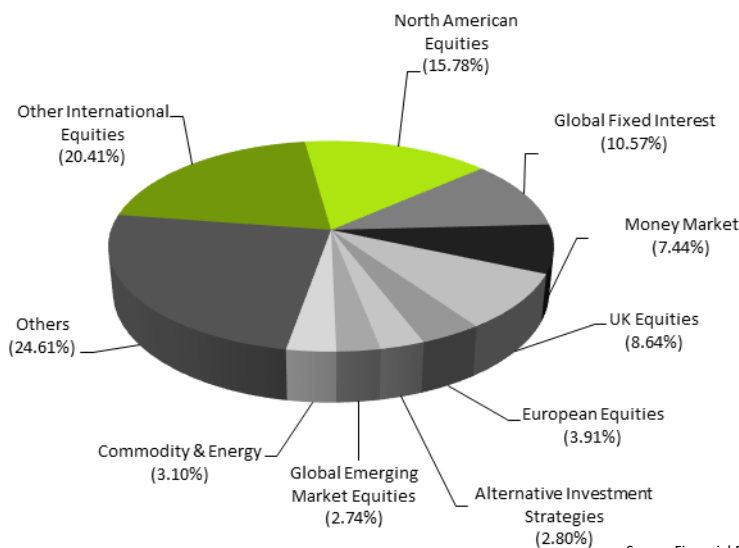
**Risk Profile**  
**6/10**

9.5  
8.0

8AM's investment process actively changes asset allocations within the portfolio in order to keep the level of volatility between discrete bands with defined upper and lower tolerances. This ensures that the portfolio remains exposed to a controlled level of market volatility as selected by the investor at the outset.

\*Graph used for illustrative purposes only

## Asset Allocation



Source Financial Express

## KEY FACTS

Investment Manager:	8AM Global LLP
Price (GBP):	1.0395
Portfolio Launch:	April 2017
Fund Launch:	29 November 2017
Fund Domicile:	Isle Of Man Regulated Fund
Allocation:	100%
Early Exit Charge:	5% over 5 years reducing on a sliding scale
Performance Fee:	10% on profits over 10% p.a. (on a High Watermark basis)
AMC:	1.5% per annum
Investment Management:	0.2% per annum (Investment Management fee included in AMC)
Liquidity & Dealing:	Weekly
NAV Date:	COB Wednesday
Dealing Day:	Thursday (Deadline for subscriptions & redemptions COB Tuesday)
Minimum Investment:	£1,000
<b>ISIN:</b>	<b>IM00BYX8TN47 (GBP)</b>

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