

The Global Balanced Portfolio Sterling Ordinary Fund



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

**For information on Vanguard's range of funds, please visit the website www.vanguard.co.uk

Investment Manager 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. Markets largely treaded water, with Asia the standout laggard hit by Chinese intervention in the technology sector. The fund recorded a loss of -0.90% for the month.

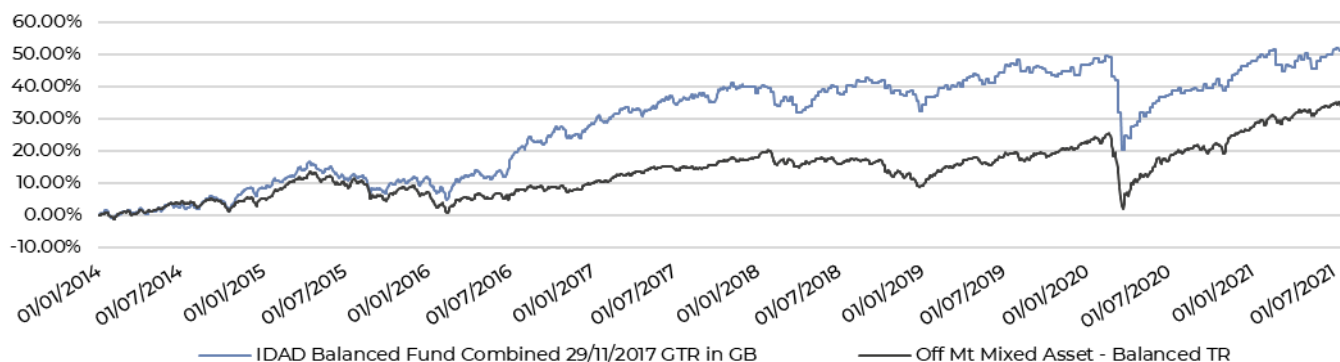
There is a lot for investors to digest at the moment, with no clear trend to be discerned from the economic statistics that are monitored but it definitely feels that economic growth momentum is beginning to slow up. However, there is much reason to be cheerful at a corporate level as the latest earnings 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 maintain a diversified portfolio spread across active and passive funds.

Source: IDAD/Bloomberg

Key Information

Investment Manager	Tom McGrath 8AM Global Ltd
ISIN	IM00BYX8TN47
Price (NAV)	£1.0726
Portfolio Launch	April 2017
Launch Date	29.11.2017
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 HWM 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
Base Currency	Sterling

Cumulative Performance*



Performance from 29.11.2017	1 m	3m	6m	1 yr	YTD	Since Launch
IDAD Balanced Fund (GBP)	-0.90%	-0.07%	0.66%	8.68%	1.52%	7.26%
Offshore Mixed Asset Balanced Sector	0.53%	1.95%	5.65%	13.30%	6.13%	15.05%

Source: Abacus/Offshore Mixed Asset Balanced Sector

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Active Funds from 8AM Global

Focused – Delivering returns from tomorrow's economy today

Tactical Growth – Targeting Lower volatility returns from major markets

EF 8AM Cautious, Balanced & Growth Funds – Risk managed returns across asset classes

Passive Exposure

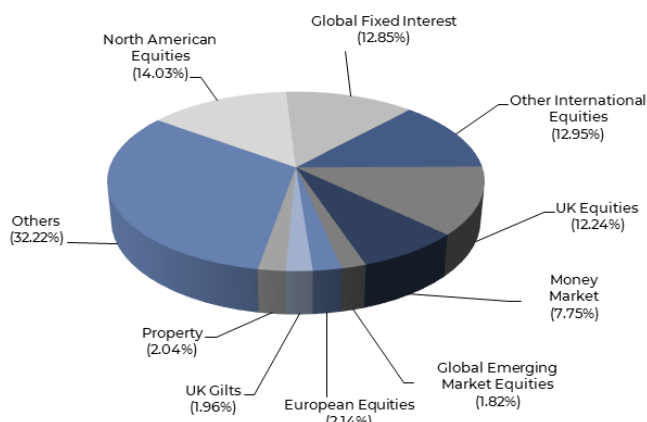
Vanguard Lifestrategy 20, 40, 60, 80, 100 – Risk weighted returns based on market growth

Tactical opportunities for passive, market-linked returns

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.

**Asset Allocation**

Source: Abacus/8AM Global

Current Balanced Fund Holdings

Fund Name	%
EF 8AM Focused	28.59
Vanguard Lifestrategy 60%	25.17
EF 8AM Balanced Fund	14.37
EF Tactical Growth	14.29
EF 8AM Growth Fund	8.87
Vanguard Lifestrategy 80%	6.49
Cash	2.22

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