



The Global Balanced Portfolio Ordinary GBP

February 2020

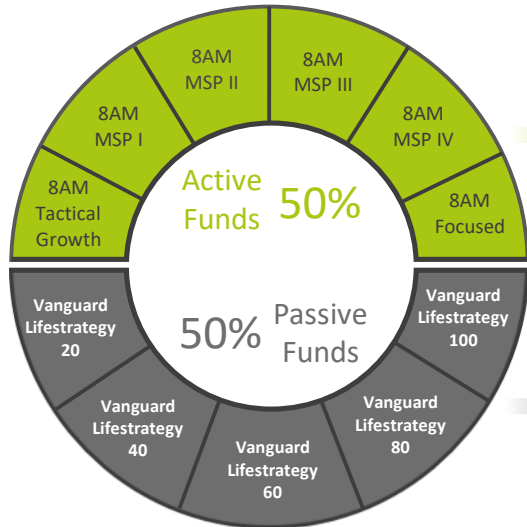
Investment Objective

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



Current Balanced Fund Holdings	
Fund Name	%
EF 8AM Multi-Strategy III	23.16
EF 8AM Focused	21.28
Vanguard Lifestrategy 60%	20.42
Vanguard Lifestrategy 80%	14.21
EF Tactical Growth	9.90
Cash	6.52
Vanguard Lifestrategy 100%	4.51

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)	-2.86%	-1.84%	-0.60%	2.89%	-2.49%	2.42%
Offshore Mixed Asset Balanced Sector	-3.18%	-1.96%	0.42%	3.29%	-3.13%	1.10%

Source: Financial Express

Investment Manager Commentary

The last ten days have been brutal for stocks with global equity markets now down in excess of 10% since their peak. What has become clear with hindsight, is that investors were too complacent about the impacts of the Coronavirus. The question now is have they become too depressed? Over the month the Global Balanced Portfolio fell -2.86% versus a fall of -3.18% from the Offshore Balanced Sector Average.

We believe, the current situation is a transitory shock, for which it is important to distinguish the macro impact from the market impact. From a macro standpoint, in developed economies, the negative impact during the first quarter of the year will be cushioned by the positive effect from the fall in commodity prices, coupled with resilient consumption. Overall, it should not modify the year end 2020 global outlook of modest growth, in part thanks to monetary policy and supportive Central Banks which have begun to act. Global stock markets can move higher in this scenario, but it does depend how far reaching the effects of the virus become.

Source Data: Financial Express

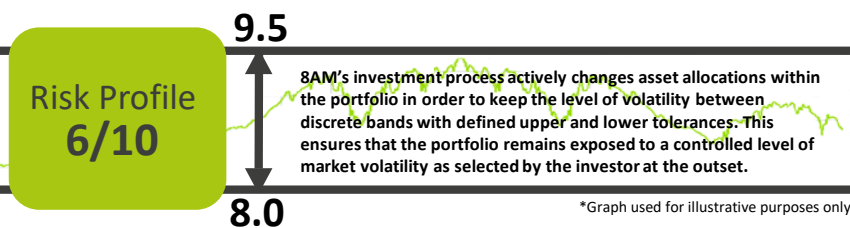


The Global Balanced Portfolio

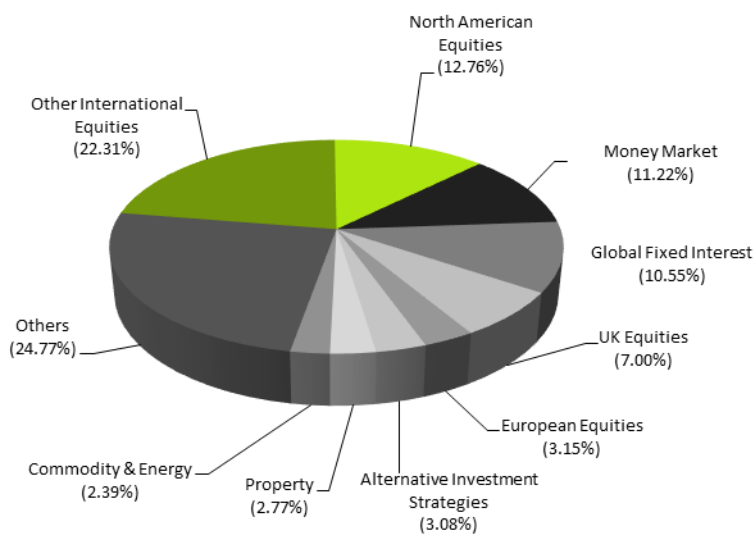
Risk & Reward

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.



Asset Allocation



Source Financial Express

KEY FACTS

Investment Manager:	8AM Global LLP
Price (GBP):	1.0242
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
ISIN:	IM00BYX8TN47 (GBP)

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