



**Gill Lakin**  
Fund manager

## EF Brompton Global Balanced Fund

An EF Brompton Multi-Manager OEIC sub-fund

### Investment objective

To achieve moderate growth

### Key facts

Fund size	<b>£23.0 million</b>
Launch date	<b>9 January 2014</b>
Launch price	<b>100p</b>
IA sector and benchmark	<b>Mixed Investment 20-60% Shares</b>
Base currency	<b>Sterling</b>
Valuation point	<b>Noon</b>

### B Shares (Retail)

Price at 31/10/22	<b>145.07p</b>
Minimum investment	<b>£1,000</b>
Minimum top-up	<b>£500</b>
Minimum regular savings	<b>£100</b>
Investment management fee	<b>0.75%</b>
Initial charge	<b>2%</b>
Total expense ratio	<b>1.68%</b>

### I Shares (Institutional)

Price at 31/10/22	<b>141.72p</b>
Minimum investment	<b>£100,000</b>
Minimum top-up	<b>£10,000</b>
Investment management fee	<b>1%</b>
Total expense ratio	<b>1.93%</b>

ACD admin charge	<b>0.25%</b>
Ex-dividend date	<b>1 August</b>
Income distribution date	<b>30 September</b>
Structure	<b>OEIC sub-fund</b>
Year end	<b>31 July</b>
B SEDOL code	<b>BG6LVS3</b>
B ISIN code	<b>GB00BG6LVS30</b>
I SEDOL code	<b>BG6LVT4</b>
I ISIN code	<b>GB00BG6LVT47</b>

### Fund manager's commentary

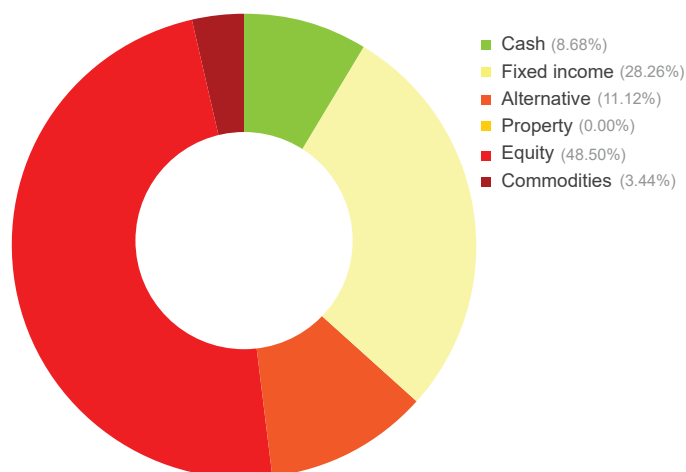
Global equities gained 2.83% in sterling but equities in Asia excluding Japan and emerging markets fell 8.95% and 6.04% respectively, with Chinese equities conspicuously weak, falling 19.34% as Beijing persisted with its zero-Covid-19 policy. Within the EF Brompton Global Balanced Fund, Matthews Asia ex Japan Dividend fell 14.22%. US stocks outperformed, with the iShares Core S&P 500 exchange-traded fund (ETF) gaining 4.79%. Among global equity holdings, Polar Capital Global Insurance and the Xtrackers MSCI World Health Care ETF did best, rising 7.37% and 5.09% respectively, but Polar Capital Global Technology fell 2.17%. Baillie Gifford Global Income Growth was added to the portfolio. Sterling rose 3.14% against the dollar as Rishi Sunak, the new prime minister, promised fiscal discipline. UK government bonds and sterling investment grade corporate and high-yield bonds rose 3.84%, 4.63% and 2.47% respectively. Among the bond holdings, Schroder Strategic Credit rose 0.91% but the sterling-hedged holdings in the iShares \$ Treasury Bond 7-10 Years ETF and Vanguard Global Bond fell 1.48% and 0.54% respectively. UK stocks gained 2.96%. Within the portfolio, Man GLG Income and Liontrust Special Situations rose 5.36% and 3.87% respectively but Chelverton UK Equity Growth rose only 0.33%. Among alternative holdings, 3i Infrastructure gained 3.29% but BlackRock European Absolute Alpha and CT Real Estate Equity Market Neutral fell 0.69% and 0.36% respectively. With gold weak, the iShares Physical Gold exchange-traded commodity fell 4.95%. The EF Brompton Global Balanced Fund fell 0.63%† in October while the sector rose 0.63%.

Financial data source: Refinitiv 31 October 2022. † B Acc shares

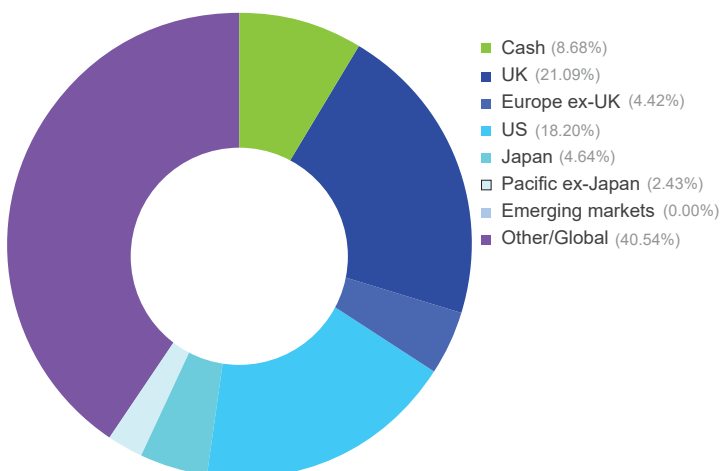
### Portfolio breakdown \*

- UK fixed income**  
Schroder Strategic Credit
- Global fixed income**  
Vanguard Global Bond (£-hedged)  
iShares \$ Treasury Bond 7-10 Years (£-hedged)  
PIMCO Global Low Duration Real Return (£-hedged)
- Alternative**  
BlackRock European Absolute Alpha  
Man GLG UK Absolute Value  
3i Infrastructure  
CT Real Estate Equity Markets Neutral  
Trojan
- UK equity**  
Liontrust Special Situations  
Man GLG Income  
iShares Core FTSE 100  
Chelverton UK Equity Growth
- Europe ex-UK equity**  
Martin Currie European Unconstrained
- US equity**  
iShares Core S&P 500
- Japanese equity**  
Lindsell Train Japanese Equity
- Pacific ex-Japan equity**  
Matthews Asia ex Japan Dividend  
Schroder Asian Total Return
- Global equity**  
Guinness Global Equity  
Xtrackers MSCI World Health Care  
Polar Capital Global Insurance  
Polar Capital Global Technology  
Baillie Gifford Global Income Growth
- Commodities**  
iShares Physical Gold

### Asset allocation



### Geographic allocation



\* excluding cash and cash equivalents

Please see overleaf for performance and other important information



### Investment policy

The Fund will typically invest a minimum of 80% of its net asset value in collective investment schemes, exchange traded funds, unregulated collective investment schemes, and may also include transferable securities (including investment trusts and similar instruments), money-market instruments, fixed income instruments, deposits and foreign exchange contracts.

It is expected that exposure to equity markets will typically range from a minimum of 20% to a maximum of 60% of the total Fund, with the aim of achieving the Fund's objective. However, investments will not be confined by industrial, economic or geographical sector.

The Fund may also hold, on a temporary basis, all or part of its assets in cash or other ancillary liquid assets.

The Fund may utilise derivatives for the purposes of efficient portfolio management (typically hedging, including investing in hedged share classes, which attempts to mitigate against falls in the value of the Fund's assets and the effects of changes in currency exchange rates against the Fund's base currency, which is pounds sterling).

The Fund's benchmark is IA Mixed Investment 20-60% Shares. This represents a comparator benchmark because the Fund's performance can be compared to funds which also sit within this industry sector.

For further information please visit our website at [www.bromptonam.com](http://www.bromptonam.com)



Dynamic Planner risk ratings are independently calculated by Distribution Technology, whose scale ranges from '1 – lowest risk' to '10 – highest risk'. Brompton Asset Management does not influence or control these ratings or the methodology used to assess risk. Brompton cannot, therefore, guarantee their accuracy or that these risk ratings will not change.

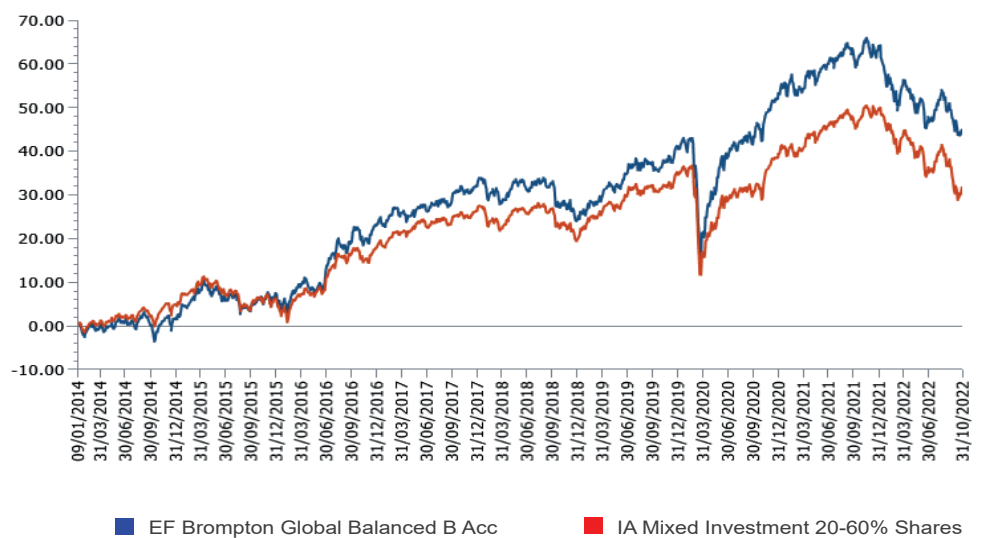
## EF Brompton Global Balanced Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

### Performance

Percentage growth, 9 January 2014 to 31 October 2022

EF Brompton Global Balanced B Acc v IA Mixed Investment 20-60% Shares since launch



Source: Lipper, NAV-NAV, sterling, net income reinvested

Past performance is not an indicator of future performance

Discrete period performance (%)	Year to 31 Oct 2022	Year to 31 Oct 2022	Year to 31 Oct 2022	Year to 31 Oct 2022	Year to 31 Oct 2022
<b>EF Brompton Global Balanced B Acc</b>	<b>-10.69</b>	<b>14.09</b>	<b>4.46</b>	<b>6.83</b>	<b>-2.71</b>
<b>IA Mixed Investment 20-60% Shares</b>	<b>-10.82</b>	<b>14.61</b>	<b>-1.82</b>	<b>6.77</b>	<b>-1.84</b>
<b>Quartile ranking</b>	<b>3</b>	<b>3</b>	<b>1</b>	<b>3</b>	<b>3</b>

Cumulative performance (%) to 31 October 2022	1 month	3 months	6 months	12 months	Since launch
<b>EF Brompton Global Balanced B Acc</b>	<b>-0.63</b>	<b>-3.59</b>	<b>-5.16</b>	<b>-10.69</b>	<b>45.07</b>
<b>IA Mixed Investment 20-60% Shares</b>	<b>0.63</b>	<b>-4.97</b>	<b>-7.11</b>	<b>-10.82</b>	<b>31.86</b>
<b>Quartile ranking</b>	<b>4</b>	<b>1</b>	<b>1</b>	<b>3</b>	<b>1</b>

Source: Lipper, NAV-NAV, sterling, net income reinvested

1st quartile means the fund is ranked in the top 25% of funds in its sector

### Important information

For full details of the fund and its risks please refer to the prospectus or Key Investor Information and Supplementary Information Document, which can be found on the Brompton Asset Management website, [www.bromptonam.com](http://www.bromptonam.com). The value of assets and income generated from them may fall as well as rise. Investors may not get a steady income flow and, on disposal, may not receive all their capital back.

#### Past performance is not an indicator of future performance.

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