



**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>£22.9 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 30/11/23	<b>150.98p</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>1.61%</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>

### Fund manager's commentary

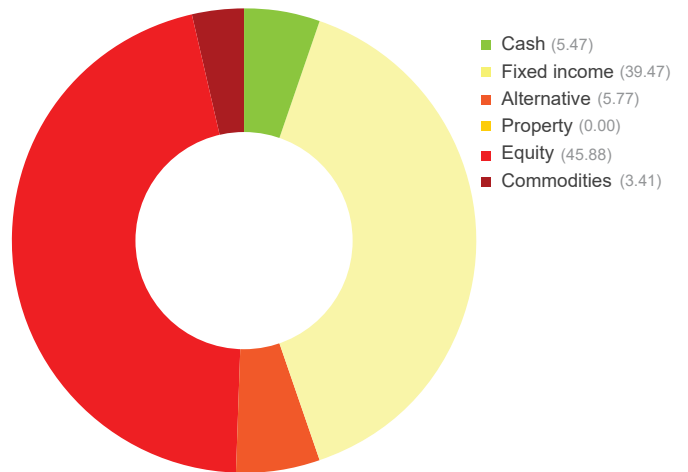
Lower inflation reassured investors and global equity markets gained 4.75% in sterling. The dollar fell 4.15% against the pound on hopes that US interest rates had peaked and US technology stocks gained 7.62% in sterling. Within the EF Brompton Global Balanced Fund, Polar Capital Global Technology and the iShares Nasdaq 100 exchange-traded fund (ETF) gained 10.08% and 6.18% respectively. The other global equity holdings, Polar Capital Global Insurance and Guinness Global Equity Income, lagged, up only 0.47% and 2.76% respectively. Global bonds rose 0.69% in sterling while UK government bonds and sterling investment grade corporate bonds rose 3.13% and 3.51% respectively. Within the portfolio, the sterling-hedged investments in the iShares \$ Treasury Bond 7-10 Years ETF and Vanguard Global Bond gained 4.35% and 3.61% respectively while Jupiter Dynamic Bond and TwentyFour Dynamic Bond rose 4.98% and 4.50% respectively. Within the alternative allocation, 3i Infrastructure rose 11.19% following a disposal while Man GLG UK Absolute Value and CT Real Estate Equity Market Neutral gained 3.52% and 1.09% respectively but Trojan gained only 0.49%. Japanese stocks gained 3.52% in sterling. Within the portfolio, Lindsell Train Japanese Equity, a defensively-positioned investment suffering underperformance recently, fell 0.95% and was reduced. Man GLG Japan CoreAlpha, up 2.22%, also underperformed. Equities in emerging markets and Asia excluding Japan rose 3.54% and 2.52% respectively in sterling. Redwheel Global Emerging Markets gained 6.15% but Prusik Asian Equity Income fell 1.65%. The EF Brompton Global Balanced Fund rose 3.21%† in November while the sector rose 3.63%.

Financial data source: Refinitiv 30 November 2023. † B Acc shares

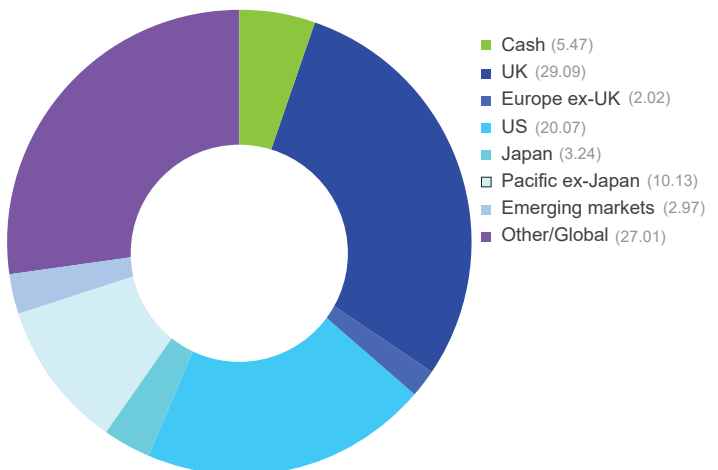
### Portfolio breakdown \*

- UK fixed income**  
Schroder Strategic Credit  
TwentyFour Dynamic Bond  
Jupiter Dynamic Bond
- Global fixed income**  
Vanguard Global Bond (£-hedged)  
iShares \$ Treasury Bond 7-10 Years (£-hedged)  
Redwheel Asia Convertibles (£-hedged)
- Alternative**  
3i Infrastructure  
Trojan  
Man GLG UK Absolute Value  
CT Real Estate Equity Market Neutral
- UK equity**  
Man GLG Income  
Artemis UK Special Situations  
Liontrust Special Situations  
Aberforth UK Small Companies
- Europe ex-UK equity**  
BlackRock European Dynamic  
Lightman European
- US equity**  
iShares Core S&P 500  
iShares Nasdaq 100
- Japanese equity**  
Lindsell Train Japanese Equity  
Man GLG Japan CoreAlpha
- Pacific ex-Japan equity**  
Man GLG Asia (ex Japan) Equity  
Baillie Gifford Pacific  
Prusik Asian Equity Income
- Emerging market equity**  
Redwheel Global Emerging Markets
- Global equity**  
Polar Capital Global Technology  
Guinness Global Equity Income  
Polar Capital Global Insurance
- 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.

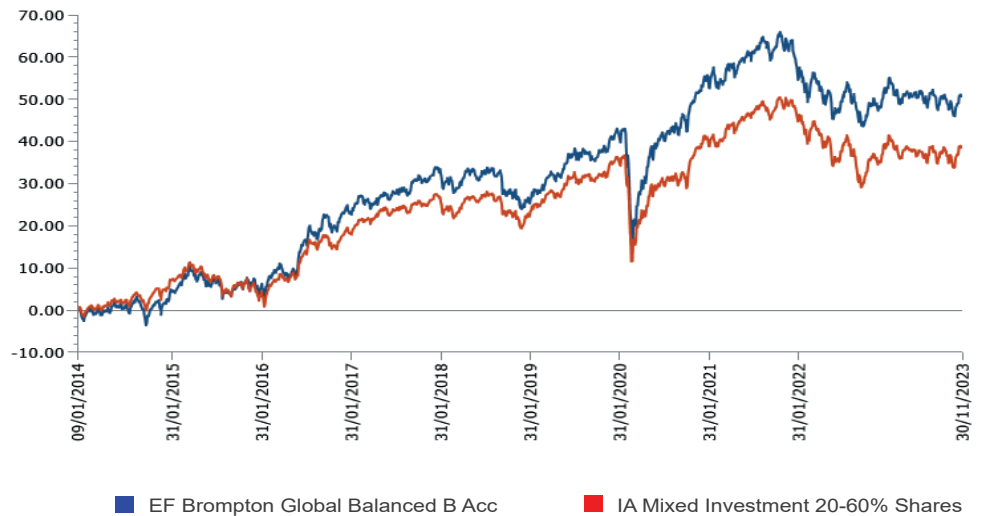
## EF Brompton Global Balanced Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

### Performance

Percentage growth, 9 January 2014 to 30 November 2023

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 30 Nov 2023	Year to 30 Nov 2022	Year to 30 Nov 2021	Year to 30 Nov 2020	Year to 30 Nov 2019
<b>EF Brompton Global Balanced B Acc</b>	<b>1.53</b>	<b>-8.36</b>	<b>8.64</b>	<b>7.51</b>	<b>8.34</b>
<b>IA Mixed Investment 20-60% Shares</b>	<b>1.89</b>	<b>-7.71</b>	<b>8.15</b>	<b>2.81</b>	<b>8.03</b>
<b>Quartile ranking</b>	<b>3</b>	<b>3</b>	<b>2</b>	<b>1</b>	<b>2</b>

Cumulative performance (%) to 30 November 2023	1 month	3 months	6 months	12 months	Since launch
<b>EF Brompton Global Balanced B Acc</b>	<b>3.21</b>	<b>0.39</b>	<b>0.05</b>	<b>1.53</b>	<b>50.98</b>
<b>IA Mixed Investment 20-60% Shares</b>	<b>3.63</b>	<b>1.13</b>	<b>1.68</b>	<b>1.89</b>	<b>39.02</b>
<b>Quartile ranking</b>	<b>3</b>	<b>4</b>	<b>4</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.

Brompton is not authorised to give investment advice. Please obtain professional advice before making an investment decision. Issued by Brompton Asset Management Ltd, which is a limited company registered in England and Wales under registered number 06866020 and is authorised and regulated by the Financial Conduct Authority. Registered office: 1 Knightsbridge Green, London, SW1 7QA. WAY Fund Managers Limited is the authorised corporate director (ACD) of the EF Brompton Multi-Manager Fund range and is authorised and regulated by the Financial Conduct Authority. Registered office: Cedar House, 3 Cedar Park, Cobham Road, Wimborne, Dorset, BH21 7SB.