



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	£22.6 million
Launch date	9 January 2014
Launch price	100p
IA sector and benchmark	Mixed Investment 20-60% Shares
Base currency	Sterling
Valuation point	Noon

B Shares (Retail)

Price at 30/9/23	148.95p
Minimum investment	£1,000
Minimum top-up	£500
Minimum regular savings	£100
Investment management fee	0.75%
Initial charge	2%
Total expense ratio	1.67%

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

Fund manager's commentary

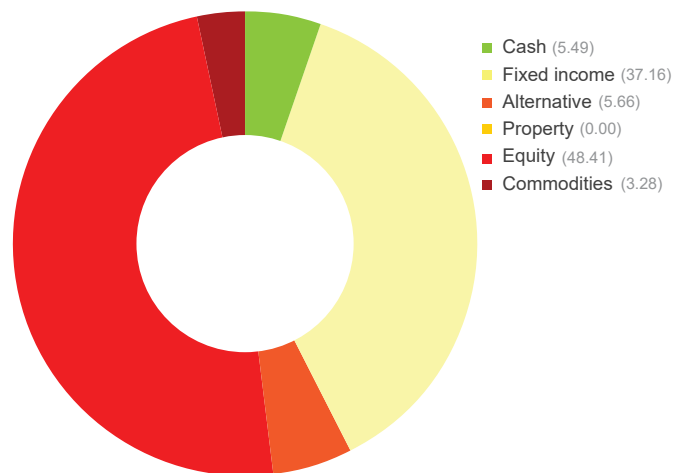
The Federal Reserve and Bank of England kept their official interest rates on hold but the European Central Bank raised its by a quarter percentage point. Oil rose 14.02% in sterling as some Opec members cut production despite robust demand. Above-target inflation and resilient economic growth raised fears that rates might stay higher for longer. Sterling fell 3.68% against the dollar, translating a local-currency fall for global bonds into a 0.79% rise in sterling. UK government bonds fell 0.98% but sterling corporate bonds rose 0.16%. Within the EF Brompton Global Balanced Fund, sterling hedging left the iShares \$ Treasury Bond 7-10 Years exchange-traded fund (ETF) and Vanguard Global Bond down 3.19% and 2.07% respectively but Schroder Strategic Credit rose 0.60%. Global equities fell 0.44% in sterling. The UK stockmarket outperformed, up 2.33%, but smaller stocks lagged, down 1.26%. Within the portfolio, Man GLG Income did best, up 2.91%, but Chelverton UK Equity Growth, a small-cap specialist, fell 2.42%. Equities in emerging markets and Asia excluding Japan also outperformed, up 1.14% and 1.07% respectively in sterling. Within the portfolio, Prusik Asian Equity Income gained 2.86% but Man GLG Asia (ex Japan) Equity fell 0.50%. With bullion markets weak, the iShares Physical Gold exchange-traded commodity fell 0.03%. Polar Capital Global Technology was reduced in favour of a new holding in the iShares Nasdaq 100 ETF but Polar Capital Global Insurance was increased to benefit from rising premiums. The EF Brompton Global Balanced Fund fell 0.96%† in September while the sector fell 0.62%.

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

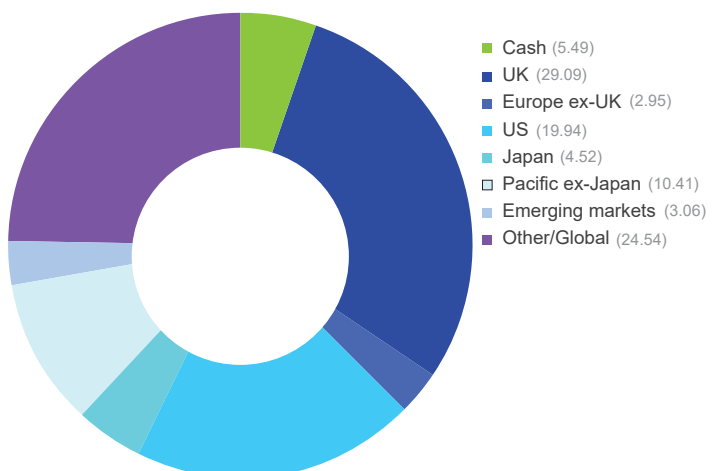
Portfolio breakdown *

- UK fixed income**
Schroder Strategic Credit
TwentyFour 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
Liontrust Special Situations
Aberforth UK Small Companies
Chelverton UK Equity Growth
- 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
Baillie Gifford Japanese Smaller Companies
- 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



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.

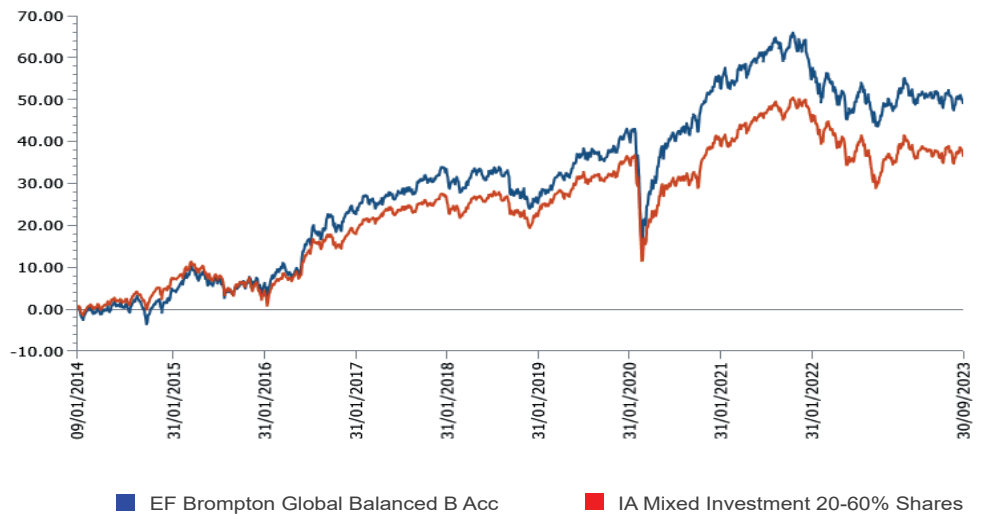
EF Brompton Global Balanced Fund (continued)

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Performance

Percentage growth, 9 January 2014 to 30 September 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 Sept 2023	Year to 30 Sept 2022	Year to 30 Sept 2021	Year to 30 Sept 2020	Year to 30 Sept 2019
EF Brompton Global Balanced B Acc	2.03	-9.85	13.38	3.85	3.57
IA Mixed Investment 20-60% Shares	4.24	-10.85	12.57	-1.27	4.21
Quartile ranking	4	2	2	1	3

Cumulative performance (%) to 30 September 2023	1 month	3 months	6 months	12 months	Since launch
EF Brompton Global Balanced B Acc	-0.96	-0.85	-1.00	2.03	48.95
IA Mixed Investment 20-60% Shares	-0.62	-0.12	-0.53	4.24	36.62
Quartile ranking	3	4	3	4	1

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. 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.