



**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>£23.8 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 29/2/24	<b>158.35p</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

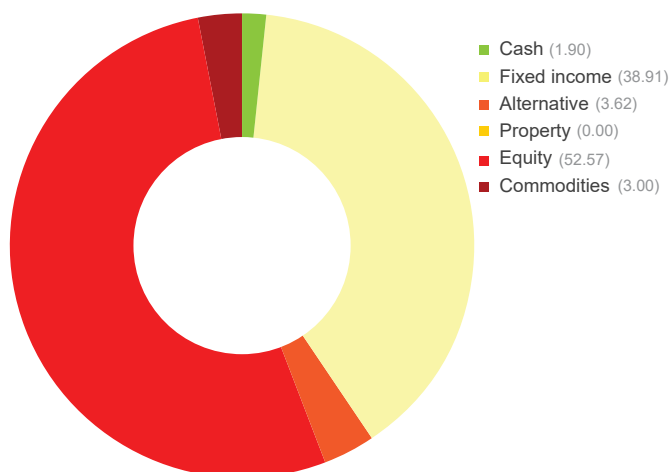
Global equities rose 5.03% in sterling, led by US technology stocks, up 7.46% after Nvidia, which makes artificial intelligence microprocessors, reported strong results. Within the EF Brompton Global Balanced Fund, Polar Capital Global Technology gained 8.04% while the iShares Nasdaq 100 and S&P 500 exchange-traded funds (ETFs) rose 6.07% and 6.02% respectively. By contrast, Guinness Global Equity Income underperformed, up 3.28% because its mandate mean it tends to avoid technology shares, which typically pay low dividends if any. China's central bank eased monetary policy to increase liquidity and encourage lending. In response, Chinese stocks rose 9.12% in sterling, contributing to gains by indices measuring equities in Asia excluding Japan and emerging markets, up 6.33% and 5.48% in sterling respectively. Baillie Gifford Pacific and Man GLG Asia (ex-Japan) Equity outperformed, up 7.41% and 6.61% respectively, but the portfolio's sole emerging markets investment, Redwheel Global Emerging Markets, lagged, rising 3.30%. Global bonds fell 0.59% in sterling while UK government bonds and sterling corporate bonds fell 1.29% and 0.64% respectively. The sterling-hedged Redwheel Asia Convertibles holding and Schroder Strategic Credit gained 2.29% and 0.51% respectively and TwentyFour Dynamic Bond fell just 0.21% but the sterling-hedged iShares \$ Treasury Bond 7-10 years ETF holding fell 2.09%. Elsewhere, the 3i Infrastructure investment trust and Man GLG UK Absolute Value, a long/short equity investment, gained 1.36% and 1.31% respectively while the iShares Physical Gold exchange-traded commodity rose 0.41%. The EF Brompton Global Balanced Fund rose 1.37%† in February while the sector rose 0.49%.

Financial data source: Refinitiv 29 February 2024. † B Acc shares

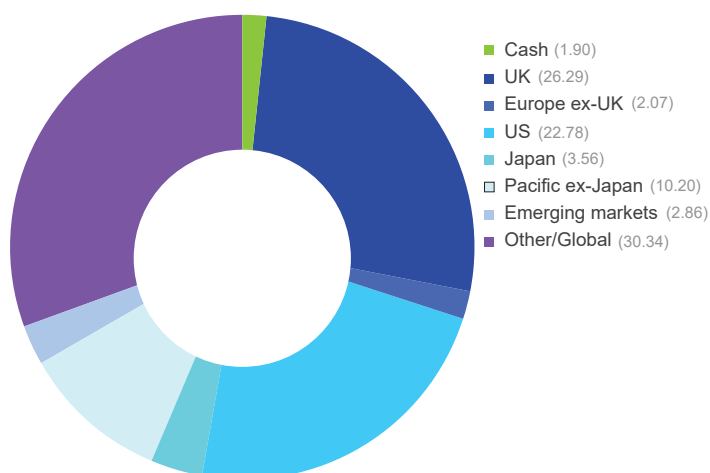
### Portfolio breakdown \*

- UK fixed income**
  - TwentyFour Dynamic Bond
  - Jupiter Dynamic Bond
  - Schroder Strategic Credit
  - Henderson Fixed Interest Monthly Income
- Global fixed income**
  - Vanguard Global Bond (£-hedged)
  - iShares \$ Treasury Bond 7-10 Years (£-hedged)
  - Redwheel Asia Convertibles (£-hedged)
- Alternative**
  - 3i Infrastructure
  - 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**
  - Comgest Growth Japan
  - 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**
  - iShares Core MSCI World
  - 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.

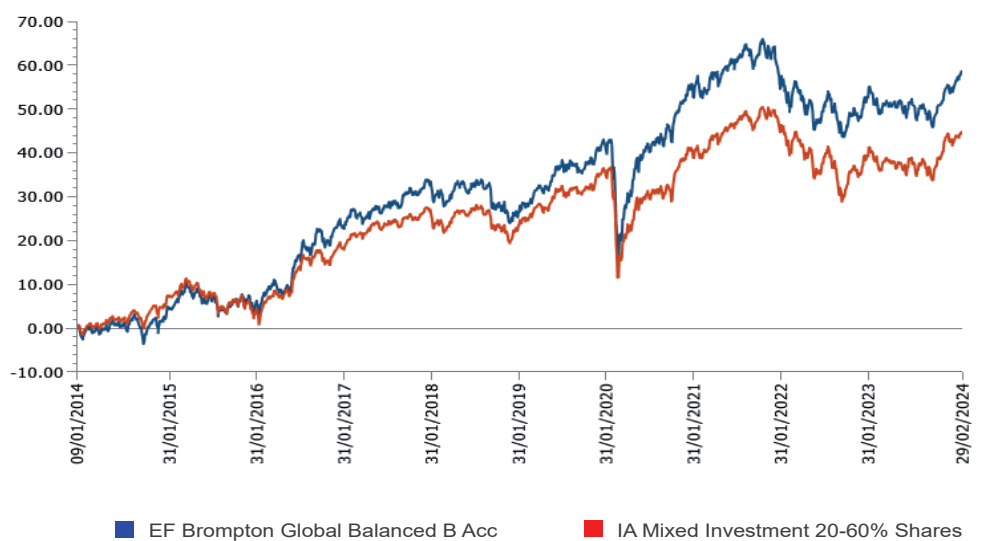
## EF Brompton Global Balanced Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

### Performance

Percentage growth, 9 January 2014 to 29 February 2024

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 29 Feb 2024	Year to 28 Feb 2023	Year to 28 Feb 2022	Year to 28 Feb 2021	Year to 29 Feb 2020
EF Brompton Global Balanced B Acc	4.78	-1.05	-0.65	13.19	6.41
IA Mixed Investment 20-60% Shares	4.64	-3.10	2.66	6.63	4.61
Quartile ranking	3	2	4	1	2

Cumulative performance (%) to 29 February 2024	1 month	3 months	6 months	12 months	Since launch
EF Brompton Global Balanced B Acc	1.37	4.88	5.29	4.78	58.35
IA Mixed Investment 20-60% Shares	0.49	3.92	5.12	4.64	44.52
Quartile ranking	1	1	2	3	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](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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