



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	£28.7 million
Launch date	9 January 2014
Launch price	100p
IA sector	Mixed Investment
	20-60% Shares
Base currency	Sterling
Valuation point	Noon

B Shares (Retail)

Price at 30/9/18	132.79p
Minimum investment	£1,000
Minimum top-up	£500
Minimum regular savings	£100
Investment management fee	0.75%
Initial charge	2%
Total expense ratio	1.79%

I Shares (Institutional)

Price at 30/9/18	131.07p
Minimum investment	£100,000
Minimum top-up	£10,000
Investment management fee	1%
Total expense ratio	2.04%

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
I SEDOL code	BG6LVT4
I ISIN code	GB00BG6LVT47

Fund manager's commentary

The Federal Reserve raised interest rates following strong job creation, wage growth and inflation data. US equities rose 0.24% in sterling but the EF Brompton Global Balanced Fund's iShares S&P 500 Financials exchange-traded fund (ETF) holding lagged, falling 2.58%. The portfolio's US allocation was increased through an investment in the iShares S&P SmallCap 600 ETF. Japanese equities outperformed the 0.14% gain by global equities, rising 2.70% in sterling after Shinzō Abe survived a leadership challenge. The portfolio benefited from its relatively-high Japanese equity allocation, with GLG Japan Core Alpha and Lindsell Train Japanese Equity gaining 3.29% and 2.38% respectively. Equities in Europe excluding the UK fell 0.47% in sterling as Italy's budget deficit increased and trade war fears deepened. All Europe ex-UK equity holdings underperformed, with Threadneedle European Smaller Companies weakest, down 3.38%. Equities in Asia excluding Japan and emerging markets also lagged, falling 1.69% and 0.83% respectively in sterling, but Hermes Asia ex-Japan Equity, the portfolio's residual holding in these markets, outperformed, rising 2.25%. Fed tightening contributed to a 1.19% fall by global bonds in sterling while UK government bonds and sterling corporate bonds fell 1.62% and 0.96% respectively as UK consumer prices rose 2.7%. Within the portfolio, M&G UK Inflation Linked Corporate Bond and Royal London Short Duration Global High Yield Bond gained 0.53% and 0.31% respectively but the iShares Treasury Bond 1-3 Years ETF fell 0.60% as the dollar weakened against sterling. The EF Brompton Global Balanced Fund fell 0.45%† in September while the sector fell 0.31%.

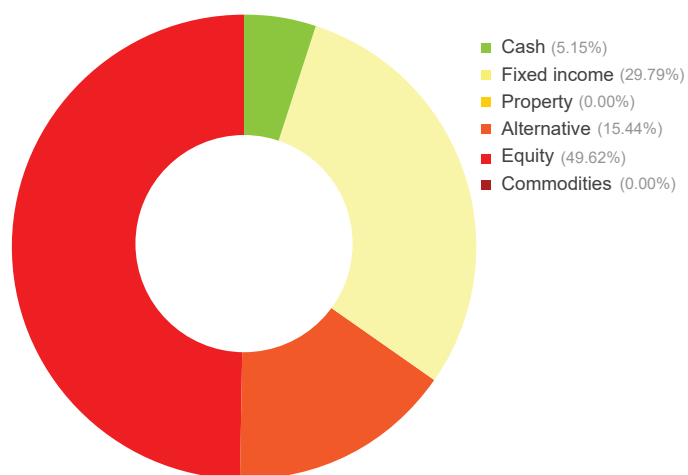
Financial data source: Thomson Reuters 30 September 2018 † B Acc shares

Portfolio breakdown *

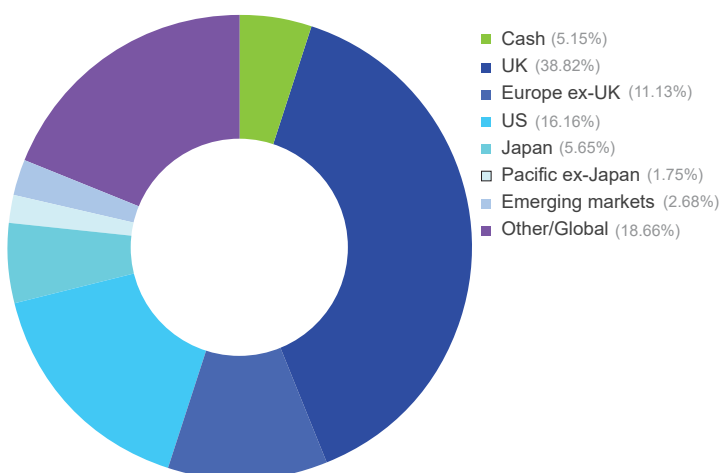
- UK fixed income**
 - M&G UK Inflation Linked Corporate Bond
 - Artemis Strategic Bond
 - Henderson Fixed Interest Monthly Income
 - Schroder Strategic Credit
- Global fixed income**
 - Royal London Short Duration Global High Yield Bond
 - iShares \$ Treasury Bond 1-3 Years
 - Man GLG Global Emerging Markets Debt
- Alternative**
 - Trojan
 - 3i Infrastructure
 - F&C Real Estate Equity Long/Short
 - Man GLG UK Absolute Value
 - Smith & Williamson Enterprise
 - Man GLG European Mid-Cap Equity
 - Alternative
 - Artemis US Absolute Return (£-hedged)
- UK equity**
 - Schroder Recovery
 - Liontrust Special Situations
 - Aberforth UK Small Companies
- Europe ex-UK equity**
 - Schroder European
 - Fidelity Germany
 - Threadneedle European Smaller Companies
 - Wisdom Tree Europe SmallCap Dividend
- US equity**
 - iShares S&P 500 Financials
 - iShares Core S&P 500
 - iShares S&P SmallCap 600
- Japanese equity**
 - Lindsell Train Japanese Equity (¥-quoted)
 - GLG Japan CoreAlpha
- Pacific ex-Japan equity**
 - Hermes Asia ex-Japan Equity
- Global equity**
 - RobecoSAM Smart Materials
 - Fundsmith Equity

* excluding cash and cash funds

Asset allocation



Geographic allocation



Please see overleaf for performance and other important information



Investment policy

The Fund will invest mainly in collective investment schemes, exchange traded funds and unregulated collective investment schemes (which include limited partnerships) 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 equity funds will form part of the Fund's assets, although this will generally be limited to a maximum of 60% of the total Fund. However, investments will not be confined to any particular 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.

For further information please visit our website at www.bromptonam.com

EF Brompton Global Balanced Fund (continued)

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Performance

Percentage growth, 9 January 2014 to 30 September 2018

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



■ EF Brompton Global Balanced B Acc

■ IA Mixed Investment 20-60% Shares

Source: Lipper, NAV-NAV, sterling, net income reinvested
Past performance is not an indicator of future performance

Discrete period performance (%)	Year to 30 Sept 2018	Year to 30 Sept 2017	Year to 30 Sept 2016	Year to 30 Sept 2015
EF Brompton Global Balanced B Acc	3.71	7.31	15.28	2.64
IA Mixed Investment 20-60% Shares	2.71	6.22	12.58	0.66
Quartile ranking	1	1	1	1

Cumulative performance (%) to 30 September 2018	1 month	3 months	6 months	12 months	Since launch
EF Brompton Global Balanced B Acc	-0.45	1.21	3.55	3.71	32.79
IA Mixed Investment 20-60% Shares	-0.31	0.74	3.65	2.71	26.94
Quartile ranking	3	1	2	1	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.

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