



## Global Equity Fund as at 31 October 2023

### Investment Performance after fees as at 31 October 2023<sup>4</sup>

Unit Price: \$2.1762

	1 Month	3 Months	1 year	3 years (p.a.)	5 years (p.a.)	Since inception (p.a.)
Milford Global Equity Fund (Gross Of Tax)	-2.27%	-7.97%	3.70%	4.20%	8.25%	7.79%
After Tax 10.50%	-2.25%	-8.02%	3.43%	3.85%	7.95%	7.50%
After Tax 17.50%	-2.24%	-8.05%	3.25%	3.61%	7.76%	7.30%
After Tax 28.00%	-2.22%	-8.10%	2.98%	3.26%	7.46%	7.01%
Benchmark	-1.16%	-5.35%	10.09%	11.02%	9.52%	7.68%

### Top Security Holdings

Holdings	% of Fund
Meta Platforms	4.16%
Elevance Health	4.10%
Arthur J Gallagher	3.94%
Fiserv	3.75%
Nice	3.58%
Avantor	3.53%
Coca-Cola Europacific Partners	3.33%
Aptiv	3.20%
Uber Technologies	3.11%
Shell	3.00%

### Current Asset Allocation

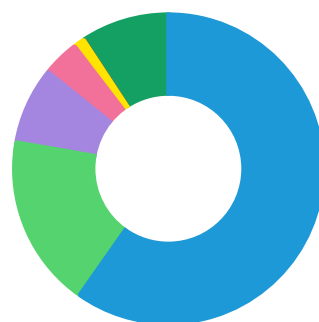
	Actual Investment Mix	Neutral Investment Mix
Effective Cash #	9.25%	5%
New Zealand Fixed Interest	0.00%	0.0%
International Fixed Interest	0.00%	0.0%
New Zealand Equities	0.00%	0.0%
Australian Equities	0.00%	0.0%
International Equities	90.75%	95%
Other	0.00%	0.0%

# The actual cash held by the Fund is 4.58%. Effective Cash reported above is adjusted to reflect the Fund's notional positions (e.g. derivatives used to increase or reduce market exposure).

### Sector Allocation

Allocation	Weight %
Information Technology	16.99%
Health Care	15.14%
Consumer Discretionary	14.06%
Industrials	13.81%
Financials	11.56%
Consumer Staples	9.22%
Communication Services	4.13%
Energy	2.75%
Other Sectors	3.09%
Cash and Other	9.25%

### Region Exposure



United States 59.74%	Europe 17.99%
Other countries 8.04%	Japan 3.83%
China 1.15%	India 0.00%
New Zealand 0.00%	Australia 0.00%
Cash and Other 9.25%	

1. After the Base Fund Fee but before tax and before the performance fee. 2. Where applicable, the Base Fund Fee includes an estimate of non-related underlying fund charges. 3. The Total Fund Fees comprise the Base Fund Fee and any estimated Performance Fee. Please refer to the Product Disclosure Statement for more information as to how these are calculated. 4. Please note past performance is not a guarantee of future returns.

Please refer to the 'Glossary for the Monthly Fact Sheet' at [milfordasset.com/fact-sheet](http://milfordasset.com/fact-sheet) for more information about the data published within this document.

Disclaimer: The Milford Fund Fact Sheet has been prepared by Milford Funds Limited. It is based on information believed to be accurate and reliable although no guarantee can be given that this is the case. No reproduction of any material either in part or in full is permitted without prior permission. For more information about the Fund, please refer to the Production Disclosure Statement or the latest Quarterly Fund Update.