



**Gill Lakin**  
Fund manager

## EF Brompton Global Conservative Fund

An EF Brompton Multi-Manager OEIC sub-fund

### Investment objective

To achieve modest growth

### Key facts

Fund size	<b>£11.0 million</b>
Launch date	<b>8 April 2014</b>
Launch price	<b>100p</b>
IA sector and benchmark	<b>Mixed Investment 0-35% Shares</b>
Base currency	<b>Sterling</b>
Valuation point	<b>Noon</b>

### B Shares (Retail)

Price at 31/1/23	<b>135.25p</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>1.57%</b>

### I Shares (Institutional)

Price at 31/1/23	<b>132.36p</b>
Minimum investment	<b>£100,000</b>
Minimum top-up	<b>£10,000</b>
Investment management fee	<b>1%</b>
Total expense ratio	<b>1.82%</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>BG6LVN8</b>
B ISIN code	<b>GB00BG6LVN84</b>
I SEDOL code	<b>BG6LVP0</b>
I ISIN code	<b>GB00BG6LVP09</b>

### Fund manager's commentary

The Federal Reserve and the Bank of England raised their official interest rates by a quarter percentage point and half a point respectively. Global equities and bonds returned 4.74% and 0.92% respectively in sterling on hopes that peak interest rates might be close. Among the EF Brompton Global Conservative Fund's global equity holdings, Polar Capital Global Technology gained 10.20% but the Xtrackers MSCI World Health Care exchange-traded fund (ETF) and Guinness Global Equity Income, both more defensive holdings, fell 2.93% and 0.81% respectively. The dollar fell 2.29% and 1.44% respectively against sterling and the yen. This proved a tailwind for equities in Asia excluding Japan and emerging markets, up 5.74% and 5.43% respectively in sterling. The portfolio's two holdings, Redwheel Global Emerging Markets and Matthews Asia ex Japan Dividend, gained 7.19% and 6.50% respectively. UK equities rose 4.38% and small companies outperformed, up 6.61%. Within the portfolio, Man GLG Income gained 5.85% but Liontrust UK Special Situations rose just 2.41%. Chelverton UK Equity Growth and Aberforth UK Small Companies lagged small stocks generally, up 3.04% and 5.07% respectively. Within the global bond allocation, the sterling-hedged holdings in the iShares \$ Treasury Bond 7-10 Years ETF and Vanguard Global Bond did best, up 3.36% and 2.55% respectively. The two UK bond holdings, TwentyFour Dynamic Bond and Schroder Strategic Credit returned 3.67% and 3.11% respectively. With bullion strong, the iShares Physical Gold exchange-traded commodity rose 3.71%. The EF Brompton Global Conservative Fund rose 2.34%† in January while the sector rose 2.62%.

Financial data source: Refinitiv 31 January 2023. † B Acc shares

### Portfolio breakdown \*

**UK fixed income**  
Schroder Strategic Credit  
TwentyFour Dynamic Bond

**Global fixed income**  
iShares \$ Treasury Bond 7-10 Years (£-hedged)  
Vanguard Global Bond (£-hedged)  
Legal & General Global Inflation Linked Bond (£-hedged)

**Alternative**  
3i Infrastructure  
Trojan  
Man GLG UK Absolute Value  
CT Real Estate Equity Market Neutral  
BlackRock European Absolute Alpha  
Man GLG Asia Pacific (ex-Japan) Equity  
Alternative

**UK equity**  
Liontrust Special Situations  
Man GLG Income  
Aberforth UK Small Companies  
Chelverton UK Equity Growth

**US equity**  
iShares Core S&P 500

**Japanese equity**  
Lindsell Train Japanese Equity

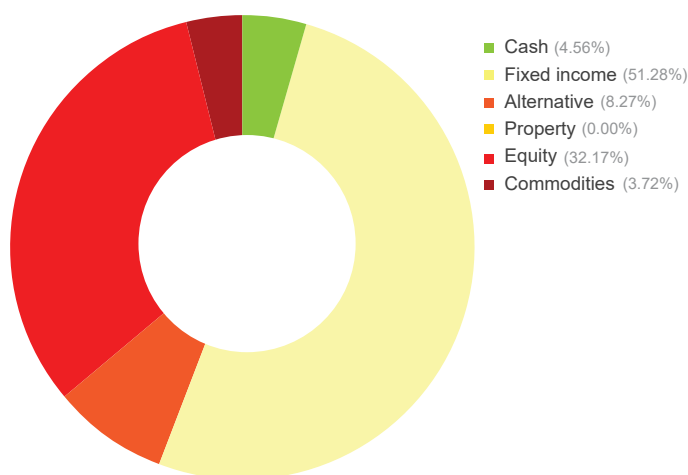
**Pacific ex-Japan equity**  
Matthews Asia ex Japan Dividend

**Emerging markets equity**  
Redwheel Global Emerging Markets

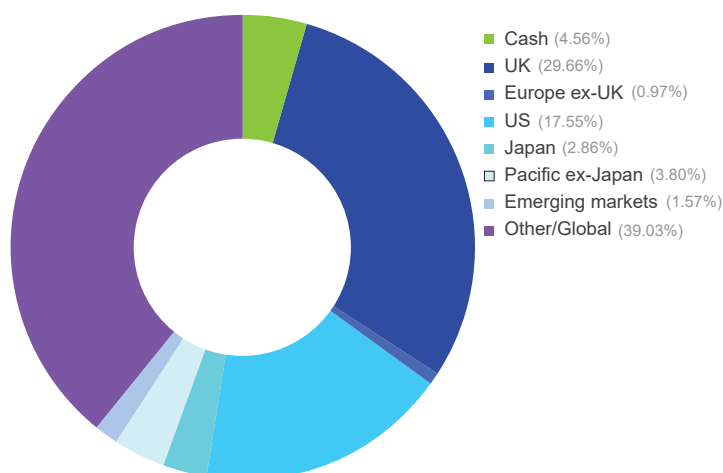
**Global equity**  
Guinness Global Equity  
Polar Capital Global Insurance  
Polar Capital Global Technology  
Xtrackers MSCI World Health Care

**Commodities**  
iShares Physical Gold

### Asset allocation



### Geographic allocation



\* excluding cash

Please see overleaf for performance and other important information



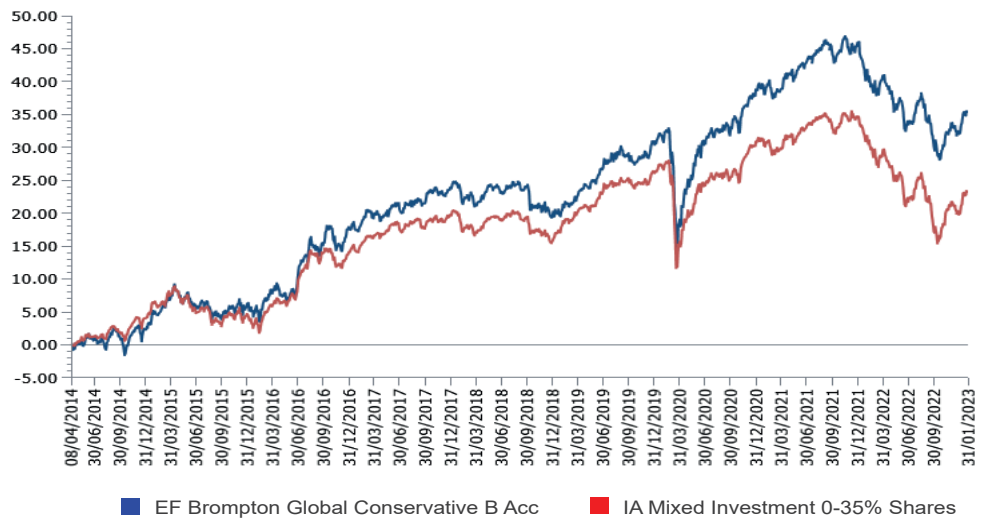
## EF Brompton Global Conservative Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

### Performance

Percentage growth, 8 April 2014 to 31 January 2023

EF Brompton Global Conservative B Acc v IA Mixed Investment 0-35% 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 31 Jan 2023	Year to 31 Jan 2022	Year to 31 Jan 2021	Year to 31 Jan 2020	Year to 31 Jan 2019
EF Brompton Global Conservative B Acc	-3.70	1.69	5.28	9.47	-3.38
IA Mixed Investment 0-35% Shares	-6.12	0.73	2.61	7.65	-1.32
Quartile ranking	1	2	1	1	4

Cumulative performance (%) to 31 January 2023	1 month	3 months	6 months	12 months	Since launch
EF Brompton Global Conservative B Acc	2.34	4.33	-0.78	-3.70	35.25
IA Mixed Investment 0-35% Shares	2.62	4.42	-1.17	-6.12	23.09
Quartile ranking	3	2	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

For further information please visit our website at [www.bromptonam.com](http://www.bromptonam.com)



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### 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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