



**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>£11.2 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 31/7/22	<b>136.31p</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>1.69%</b>

### I Shares (Institutional)

Price at 31/7/22	<b>133.58p</b>
Minimum investment	<b>£100,000</b>
Minimum top-up	<b>£10,000</b>
Investment management fee	<b>1%</b>
Total expense ratio	<b>1.94%</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

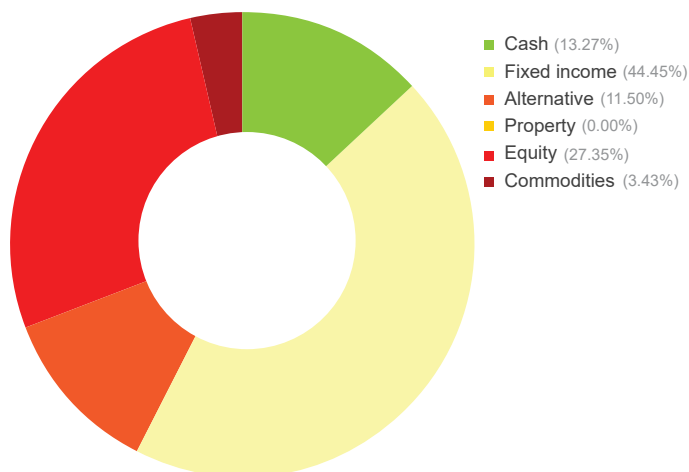
Monetary policy tightened to combat rising inflation. The Federal Reserve and European Central Bank raised their official interest rates by three-quarters of a point and half a point respectively in July and the Bank of England raised rates by a half point in August, forecasting 13% inflation and a fourth-quarter economic contraction. Global equities and global bonds rose 6.80% and 1.92% respectively in sterling because signs of weaker economic activity might result in interest rates peaking sooner than investors had anticipated. Global growth stocks outperformed, up 9.95% in sterling, fuelled by the US technology sector's 11.59% rise. Among the EF Brompton Global Conservative Fund's growth-oriented holdings, Polar Capital Global Technology did best, up 10.18%. By contrast, defensively-positioned holdings such as the Xtrackers MSCI World Health Care exchange-traded fund and Polar Capital Global Insurance underperformed, gaining 3.05% and falling 0.87% respectively. BlackRock Natural Resources Growth & Income was also relatively weak, rising 0.01%. In the UK, where equities gained 4.23%, Liontrust Special Situations did best, gaining 8.72%. In response to the weakening gold price, the iShares Physical Gold exchange-traded commodity fell 3.70%. All of the portfolio's bond investments outperformed, with the sterling-hedged holdings in PIMCO Global Real Return and Legal & General Global Inflation Linked Bond doing best, returning 5.06% and 3.81% respectively. All but one of the alternative investments made gains, with Man GLG UK Absolute Value and Trojan doing best, up 3.75% and 2.29% respectively. The EF Brompton Global Conservative Fund gained 2.01%† in July while the sector gained 2.31%.

Financial data source: Refinitiv 31 July 2022. † B Acc shares

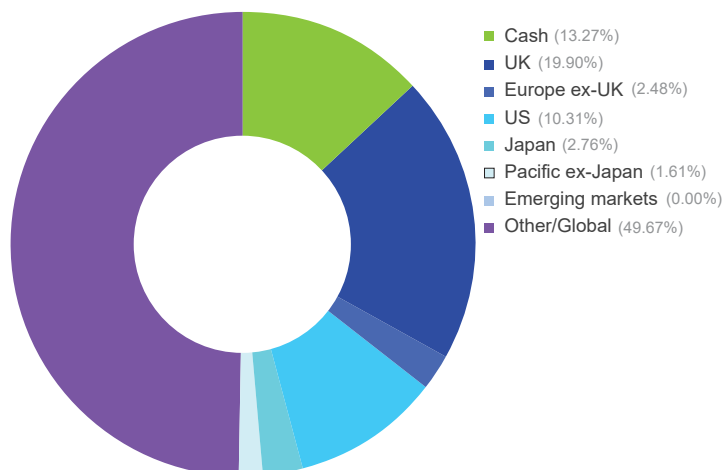
### Portfolio breakdown \*

UK fixed income  
Schroder Strategic Credit  
Global fixed income  
Vanguard Global Bond (£-hedged)  
Legal & General Global Inflation Linked Bond (£-hedged)  
iShares \$ Treasury Bond 7-10 Years (£-hedged)  
PIMCO Global Low Duration Real Return (£-hedged)  
Fidelity Global Inflation-linked Bond (£-hedged)  
PIMCO Global Real Return (£-hedged)  
TwentyFour Dynamic Bond  
Alternative  
CT Real Estate Equity Market Neutral  
BlackRock European Absolute Alpha  
Man GLG UK Absolute Value  
3i Infrastructure  
Trojan  
UK equity  
Man GLG Income  
Liontrust Special Situations  
Artemis UK Special Situations  
iShares Core FTSE 100  
Aberforth UK Small Companies  
US equity  
iShares Core S&P 500  
Japanese equity  
Lindsell Train Japanese Equity  
Pacific ex-Japan equity  
Matthews Asia ex Japan Dividend  
Global equity  
Xtrackers MSCI World Health Care  
Polar Capital Global Insurance  
Polar Capital Global Technology  
BlackRock Natural Resources Growth & Income  
Commodities  
iShares Physical Gold

### Asset allocation



### Geographic allocation



\* excluding cash

Please see overleaf for performance and other important information



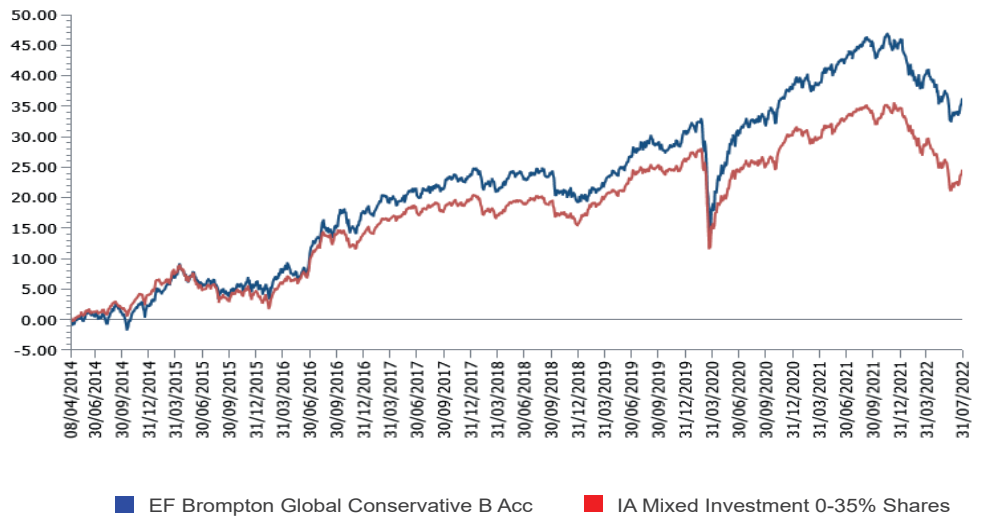
## EF Brompton Global Conservative Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

### Performance

Percentage growth, 8 April 2014 to 31 July 2022

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 July 2022	Year to 31 July 2021	Year to 31 July 2020	Year to 31 July 2019	Year to 31 July 2018
EF Brompton Global Conservative B Acc	-5.50	9.63	1.91	4.05	2.38
IA Mixed Investment 0-35% Shares	-7.06	7.07	0.18	4.23	1.52
Quartile ranking	1	1	2	3	2

Cumulative performance (%) to 31 July 2022	1 month	3 months	6 months	12 months	Since launch
EF Brompton Global Conservative B Acc	2.01	-1.60	-2.94	-5.50	36.31
IA Mixed Investment 0-35% Shares	2.31	-2.06	-5.00	-7.06	24.56
Quartile ranking	3	2	1	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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