



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

B Shares (Retail)

Price at 30/6/22	133.62p
Minimum investment	£1,000
Minimum top-up	£500
Minimum regular savings	£100
Investment management fee	0.75%
Initial charge	2%
Total expense ratio	1.69%

I Shares (Institutional)

Price at 30/6/22	130.96p
Minimum investment	£100,000
Minimum top-up	£10,000
Investment management fee	1%
Total expense ratio	1.94%

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	BG6LVN8
B ISIN code	GB00BG6LVN84
I SEDOL code	BG6LVP0
I ISIN code	GB00BG6LVP09

Fund manager's commentary

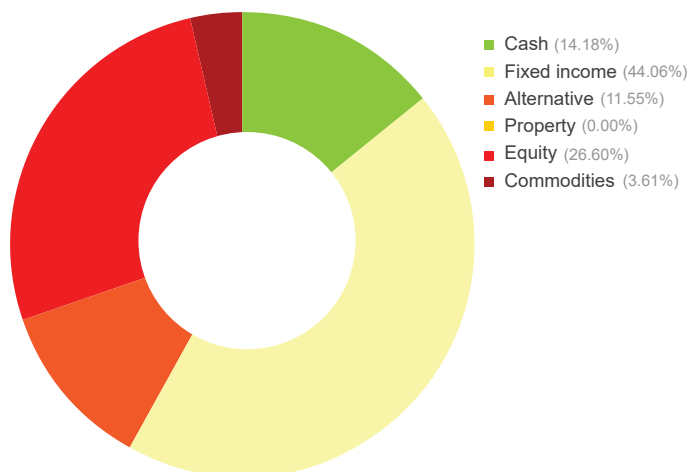
Monetary policy tightened to combat inflation, with the Federal Reserve and the Bank of England raising their official interest rates by three-quarters of a percentage point and a quarter point respectively. Global equities fell 8.39% in dollar terms but the pound's 4.93% fall against the dollar limited the decline to 4.93% in sterling. Among the EF Brompton Global Conservative Fund's global equity holdings, the Xtrackers MSCI World Healthcare exchange-traded fund (ETF) and Polar Capital Global Insurance did best, rising 0.48% and falling 0.72% respectively. BlackRock Natural Resources Growth & Income, however, fell 13.75%. Oil fell 2.18% in sterling because higher interest rates may hurt demand. UK equities fell 5.83% because of the UK market's bias towards energy and natural resources stocks. Smaller companies did worse, falling 10.04% because of their higher sensitivity to domestic trends. Some of the portfolio's actively-managed holdings suffered because of their small-company bias. Artemis UK Special Situations was the weakest, falling 9.16%. Equities in Asia excluding Japan and emerging markets outperformed, falling 0.79% and 3.04% in sterling respectively, with Chinese stocks rising against the trend, up 10.66% in sterling as a leading Chinese manufacturing indicator rose. Japanese stocks also proved relatively resilient, falling 3.75% in sterling as yen-weakness improved the prospects for exporters. The portfolio's sole Japanese equity holding, Lindsell Train Japanese Equity, outperformed, up 0.60%. Among the alternative investments, BlackRock European Absolute Alpha did best, up 2.59%, but 3i Infrastructure fell 4.13%. The EF Brompton Global Conservative Fund fell 2.82%† in June while the sector fell 3.56%.

Financial data source: Refinitiv 30 June 2022. † B Acc shares

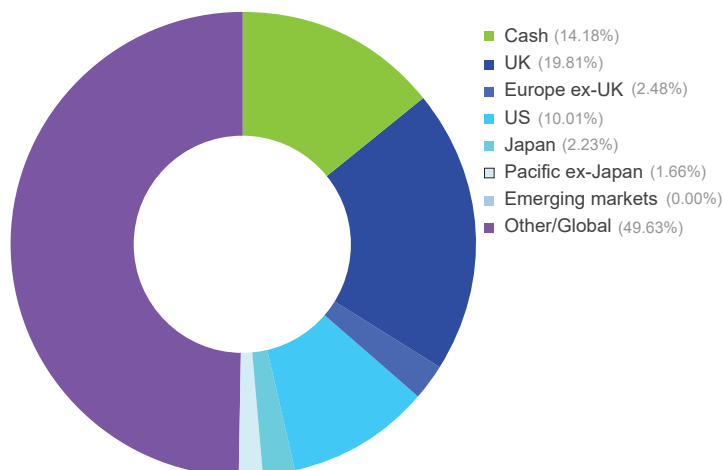
Portfolio breakdown *

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
BMO Real Estate Equity Market Neutral
BlackRock European Absolute Alpha
3i Infrastructure
Man GLG UK Absolute Value
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



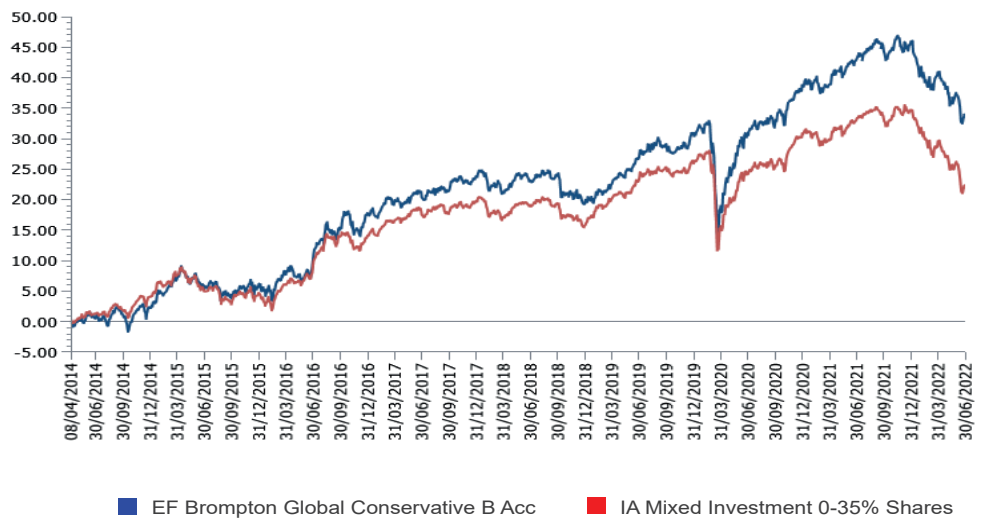
EF Brompton Global Conservative Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

Performance

Percentage growth, 8 April 2014 to 30 June 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 30 June 2022	Year to 30 June 2021	Year to 30 June 2020	Year to 30 June 2019	Year to 30 June 2018
EF Brompton Global Conservative B Acc	-6.54	9.35	3.21	2.87	2.25
IA Mixed Investment 0-35% Shares	-8.51	7.00	1.10	3.28	1.37
Quartile ranking	1	1	2	3	1

Cumulative performance (%) to 30 June 2022	1 month	3 months	6 months	12 months	Since launch
EF Brompton Global Conservative B Acc	-2.82	-5.16	-8.45	-6.54	33.62
IA Mixed Investment 0-35% Shares	-3.56	-6.06	-9.59	-8.51	21.74
Quartile ranking	1	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



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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. 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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