



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	£10.6 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 31/10/22	129.64p
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 31/10/22	126.96p
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

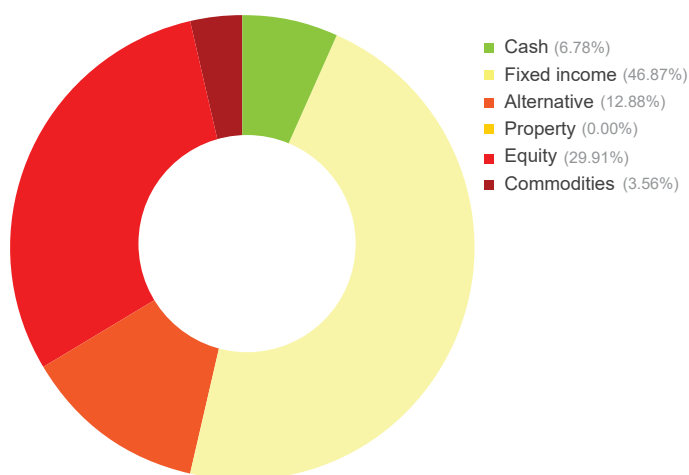
Global equities gained 2.83% in sterling but equities in Asia excluding Japan and emerging markets fell 8.95% and 6.04% respectively, with Chinese equities conspicuously weak, falling 19.34% as Beijing persisted with its zero-Covid-19 policy. Within the EF Brompton Global Conservative Fund, Matthews Asia ex Japan Dividend fell 14.22%. US stocks outperformed, with the iShares Core S&P 500 exchange-traded fund (ETF) gaining 4.79%. Among global equity holdings, Polar Capital Global Insurance and the Xtrackers MSCI World Health Care ETF did best, up 7.37% and 5.09% respectively, but Polar Capital Global Technology fell 2.17%. Sterling rose 3.14% against the dollar as Rishi Sunak, the new prime minister, promised fiscal discipline. UK government bonds and sterling investment grade corporate and high-yield bonds rose 3.84%, 4.63% and 2.47% respectively. Among the bond holdings, the sterling-hedged Legal & General Global Inflation Linked Bond holding and TwentyFour Dynamic Bond rose 1.67% and 1.55% respectively but the sterling-hedged holdings in the iShares \$ Treasury Bond 7-10 Years ETF and Vanguard Global Bond fell 1.48% and 0.54% respectively. UK stocks gained 2.96%. Man GLG Income and Aberforth UK Small Companies rose 5.36% and 4.41% respectively. Among alternative holdings, 3i Infrastructure gained 3.29% but BlackRock European Absolute Alpha and CT Real Estate Equity Market Neutral fell 0.69% and 0.36% respectively. Man GLG Asia Pacific (ex-Japan) Equity Alternative was added. With bullion markets weak, the iShares Physical Gold exchange-traded commodity fell 4.95%. The EF Brompton Global Conservative Fund fell 0.50%† in October while the sector rose 0.54%.

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

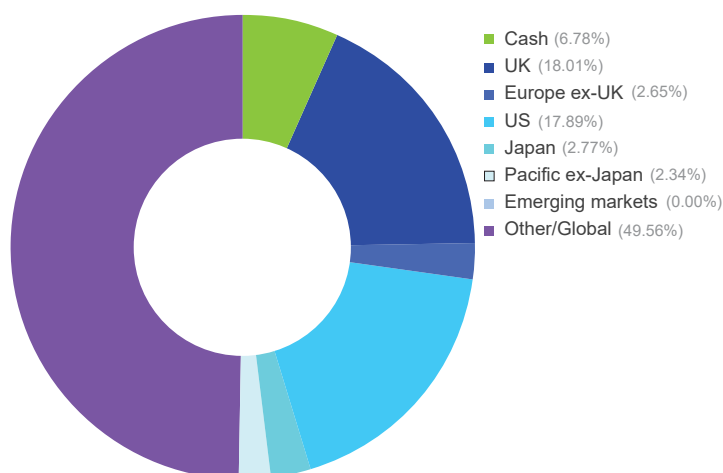
Portfolio breakdown *

UK fixed income
Schroder Strategic Credit
Global fixed income
iShares \$ Treasury Bond 7-10 Years (£-hedged)
Vanguard Global Bond (£-hedged)
Legal & General Global Inflation Linked Bond (£-hedged)
Fidelity Global Inflation-linked Bond (£-hedged)
TwentyFour Dynamic Bond
Alternative
BlackRock European Absolute Alpha
CT Real Estate Equity Market Neutral
Man GLG UK Absolute Value
3i Infrastructure
Trojan
Man GLG Asia Pacific (ex Japan) Equity
UK equity
Liontrust Special Situations
Man GLG Income
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
Guinness Global Equity
Polar Capital Global Technology
Commodities
iShares Physical Gold

Asset allocation



Geographic allocation



* excluding cash

Please see overleaf for performance and other important information



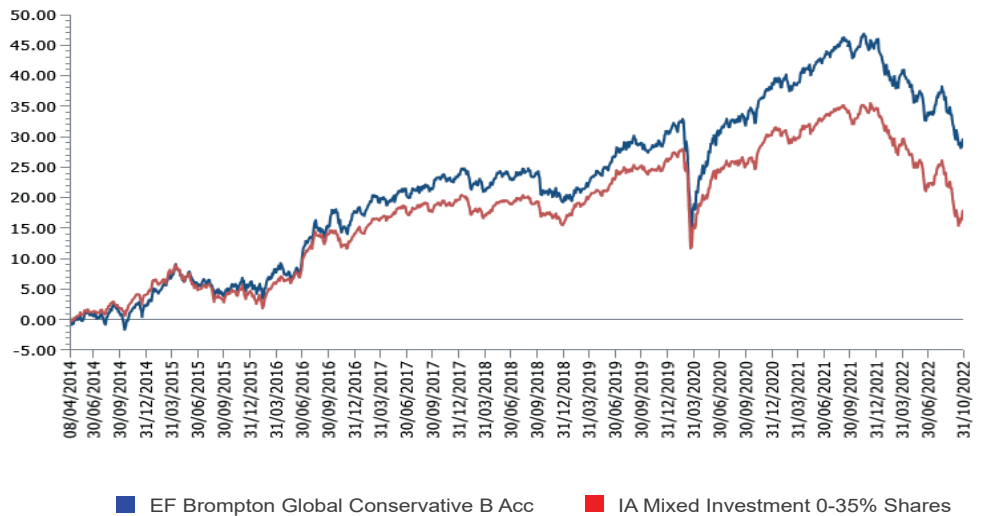
EF Brompton Global Conservative Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

Performance

Percentage growth, 8 April 2014 to 31 October 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 Oct 2022	Year to 31 Oct 2021	Year to 31 Oct 2020	Year to 31 Oct 2019	Year to 31 Oct 2018
EF Brompton Global Conservative B Acc	-10.53	9.57	3.41	5.70	-1.84
IA Mixed Investment 0-35% Shares	-11.75	7.20	0.19	5.94	-1.29
Quartile ranking	2	1	1	3	3

Cumulative performance (%) to 31 October 2022	1 month	3 months	6 months	12 months	Since launch
EF Brompton Global Conservative B Acc	-0.50	-4.89	-6.41	-10.53	29.64
IA Mixed Investment 0-35% Shares	0.54	-5.32	-7.28	-11.75	17.92
Quartile ranking	4	2	2	2	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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For further information please visit our website at www.bromptonam.com



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