



BROMPTON

ASSET MANAGEMENT

31 July 2024



Gill Lakin
Fund manager

Investment objective

To achieve moderate growth

Key facts

Fund size	£24.4 million
Launch date	9 January 2014
Launch price	100p
IA sector and benchmark	Mixed Investment 20-60% Shares
Base currency	Sterling
Valuation point	Noon
B Shares (Retail)	
Price at 31 July 2024	165.17p
Minimum investment	£1,000
Minimum top-up	£500
Minimum regular savings	£100
Investment management fee	0.75%
Initial charge	2.00%
Total expense ratio	1.60%
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	BG6LVS3
B ISIN code	GB00BG6LVS30

EF Brompton Global Balanced Fund

An EF Brompton Multi-Manager OEIC sub-fund

Fund manager's commentary

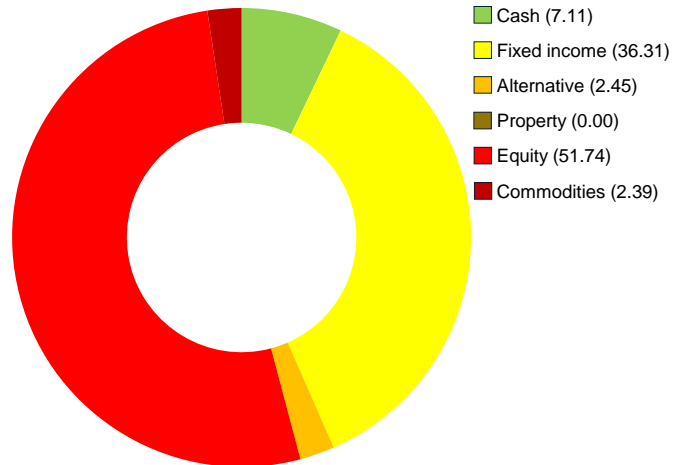
Global bonds gained 1.13% in sterling while equities gained 0.03%. US inflation fell to 3%. The Federal Reserve left its policy interest rate unchanged but said inflation and employment were in better balance, leading investors to expect a cut in September. Joe Biden abandoned his re-election campaign and endorsed his vice-president, Kamala Harris, as candidate. The European Central Bank also left its policy rate unchanged but the Bank of England cut Bank Rate by a quarter percentage point shortly after month end. By contrast, the Bank of Japan lifted its policy rate to 0.25% and the yen rose 5.22% against sterling. Within the EF Brompton Global Balanced Fund's global allocation, Dimensional Global Targeted Value gained 5.76%, benefiting from sector rotation from growth to value stocks. Polar Capital Global Technology fell 7.28%, however, in response to questions about the transformative power of artificial intelligence. Equities in Asia excluding Japan fell 1.64% in sterling and Baillie Gifford Pacific lagged, falling 4.73%. The UK stockmarket, which has a bias towards cyclical sectors, gained 3.19% and the portfolio's four UK equity holdings outperformed, with Aberforth UK Small Companies strongest, up 5.59%. In Japan, where stocks gained 4.65% in sterling, Comgest Growth Japan lagged, up 4.14%. Within the bond allocation, the sterling-hedged Vanguard Global Bond holding did best, rising 2.05%, but the sterling-hedged Redwheel Asia Convertible holding fell 2.51%. With bullion strong, the iShares Physical Gold exchange-traded commodity gained 2.43%. The EF Brompton Global Balanced Fund rose 0.26% in July while the sector rose 1.03%.

Financial data source: Refinitiv 31 July 2024 † B Acc shares

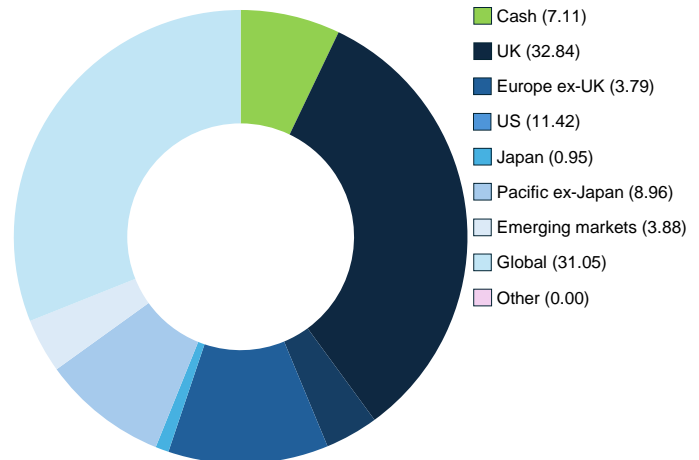
Portfolio breakdown *

- UK fixed income**
TwentyFour Dynamic Bond
Schroder Strategic Credit
Jupiter Dynamic Bond
- Global fixed income**
Vanguard Global Bond (£-hedged)
PIMCO Global Low Duration Real Return (£-hedged)
Redwheel Asia Convertibles (£-hedged)
iShares \$ Treasury Bond 7-10 Years (£-hedged)
- Alternative**
Man GLG UK Absolute Value
CT Real Estate Equity Market Neutral
- UK equity**
Man GLG Income
Artemis UK Special Situations
Chelverton UK Equity Growth
Aberforth UK Small Companies
- US equity**
iShares Core S&P 500
- Europe ex-UK equity**
Lightman European
BlackRock European Dynamic
- Japanese equity**
Comgest Growth Japan
- Pacific ex-Japan equity**
Man GLG Asia (ex Japan) Equity
Baillie Gifford Pacific
Prusik Asian Equity Income
- Emerging market equity**
Baillie Gifford Emerging Markets Growth
Stewart Investors Indian Subcontinent
- Global equity**
Dimensional Global Targeted Value
Polar Capital Global Insurance
ClearBridge Global Infrastructure Income
Polar Capital Global Technology
- Commodity**
iShares Physical Gold

Asset allocation (%)



Geographic allocation (%)



* excluding cash and cash equivalents

Please see overleaf for performance and other important information





BROMPTON

ASSET MANAGEMENT

EF Brompton Global Balanced Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

Performance

Percentage growth, 31 July 2014 to 31 July 2024

EF Brompton Global Balanced B Acc v IA Mixed Investment 20-60% Shares



Source: Lipper, NAV-NAV, sterling, net income reinvested
Past performance is not an indicator of future performance

Discrete period performance (%)	Year to 31 Jul 2024	Year to 31 Jul 2023	Year to 31 Jul 2022	Year to 31 Jul 2021	Year to 31 Jul 2020	Year to 31 Jul 2019	Year to 31 Jul 2018
EF Brompton Global Balanced B Acc	8.66	1.02	-6.58	14.93	1.29	4.05	4.11
IA Mixed Investment 20-60% Shares	9.06	-0.02	-5.42	13.26	-2.32	4.06	3.12
Quartile ranking	3	2	3	2	1	2	2

Cumulative performance (%) to 31 July 2024	1 month	3 months	1 year	3 years	5 years	10 years	Since launch
EF Brompton Global Balanced B Acc	0.26	2.44	8.66	2.55	19.39	63.05	65.17
IA Mixed Investment 20-60% Shares	1.03	2.94	9.06	3.13	14.10	47.91	51.31
Quartile ranking	4	3	3	3	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

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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Investment policy

The Fund will typically invest a minimum of 80% of its net asset value in collective investment schemes, exchange traded funds, unregulated collective investment schemes, and may also include transferable securities (including investment trusts and similar instruments), money-market instruments, fixed income instruments, deposits and foreign exchange contracts.

It is expected that exposure to equity markets will typically range from a minimum of 20% to a maximum of 60% of the total Fund, with the aim of achieving the Fund's objective. However, investments will not be confined by industrial, economic or geographical sector.

The Fund may also hold, on a temporary basis, all or part of its assets in cash or other ancillary liquid assets.

The Fund may utilise derivatives for the purposes of efficient portfolio management (typically hedging, including investing in hedged share classes, which attempts to mitigate against falls in the value of the Fund's assets and the effects of changes in currency exchange rates against the Fund's base currency, which is pounds sterling).

The Fund's benchmark is IA Mixed Investment 20-60% Shares. This represents a comparator benchmark because the Fund's performance can be compared to funds which also sit within this industry sector.

For further information please visit our website at www.bromptonam.com



Dynamic Planner risk ratings are independently calculated by Distribution Technology, whose scale ranges from '1 – lowest risk' to '10 – highest risk'. Brompton Asset Management does not influence or control these ratings or the methodology used to assess risk. Brompton cannot, therefore, guarantee their accuracy or that these risk ratings will not change.