



BROMPTON

ASSET MANAGEMENT

30 June 2025



Gill Lakin
Fund manager

Investment objective

To achieve modest growth

Key facts

Fund size	£8.1 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 June 2025	148.06p
Minimum investment	£1,000
Minimum top-up	£500
Minimum regular savings	£100
Investment management fee	0.75%
Initial charge	2.00%
Total expense ratio	1.59%

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

Fund manager's commentary

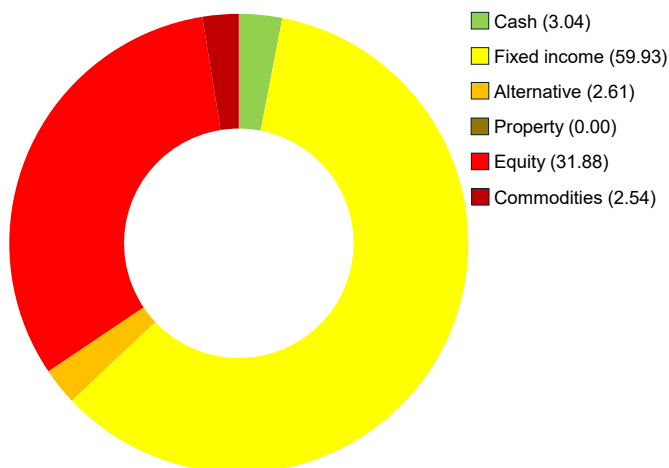
The Federal Reserve and Bank of England held their policy interest rates at 4.25-4.5% and 4.25% respectively but the European Central Bank cut its main rate by a quarter percentage point to 2%. Oil rose 7.65% in sterling on Middle East conflict but markets proved resilient, with global equities and bonds rising 2.87% and 0.27% respectively in sterling. Within the EF Brompton Global Conservative Fund's bond allocation, TwentyFour Dynamic Bond and the sterling-hedged Legal & General Global Inflation Linked Bond holding returned 1.27% and 1.02% respectively but the iShares \$ Treasury Bond 0-1 Year exchange-traded fund (ETF) fell 1.24%. US stocks outperformed as some tariff hikes were postponed pending talks, rising 3.41% in sterling, with technology particularly strong, up 7.69%, but the iShares S&P 500 Equal Weight ETF gained only 1.75% because of its relatively-low technology weighting. The dollar fell 1.59% against sterling in response to lack of trade policy clarity and economic slowdown fears. This fall benefitted equities in Asia excluding Japan and emerging markets, which gained 4.51% and 4.45% respectively in sterling. The portfolio's two holdings lagged, however, with Prusik Asian Equity Income weakest, rising only 1.49%. Equities in the UK and Europe excluding the UK underperformed, rising only 0.28% and 0.64% in sterling respectively, but UK smaller companies did better, rising 3.05%. Within the portfolio, the iShares MSCI EMU ETF gained 1.03% but Lightman European, which has a value-oriented focus, fell 0.21%. The EF Brompton Global Conservative Fund gained 0.67% in June while the sector gained 1.28%.

Financial data source: LSEG Data & Analytics 30 June 2025 † B Acc shares

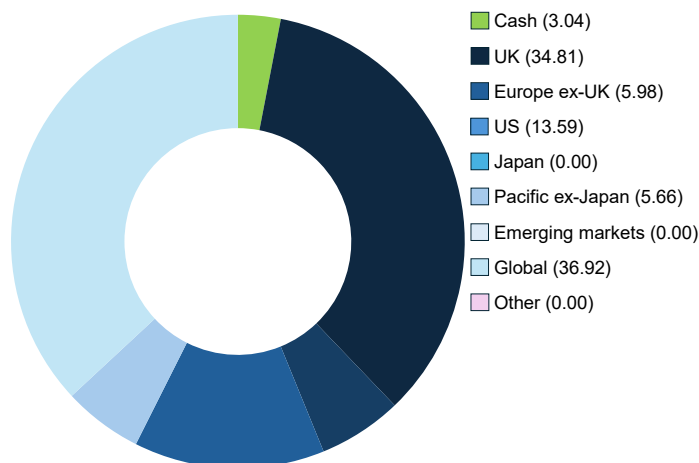
Portfolio breakdown *

UK fixed income TwentyFour Dynamic Bond Schroder Strategic Credit
Global fixed income Pimco Global Low Duration Real Return (£-hedged) Vanguard Global Bond (£-hedged) iShares \$ Treasury Bond 0-1 Year Legal & General Global Inflation Linked Bond (£-hedged)
Alternative Man UK Absolute Value Trojan CT Real Estate Equity Market Neutral
UK equity Fidelity Index UK iShares FTSE 100 Man Income
US equity iShares S&P 500 Equal Weight iShares Core S&P 500
Europe ex-UK equity Lightman European iShares MSCI EMU
Pacific ex-Japan equity Man Asia (ex Japan) Equity Prusik Asian Equity Income
Global equity Polar Capital Global Insurance ClearBridge Global Infrastructure Income
Commodity iShares Physical Gold

Asset allocation (%)



Geographic allocation (%)



* excluding cash and cash equivalents

Please see overleaf for performance and other important information



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ASSET MANAGEMENT

EF Brompton Global Conservative Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

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 no more than 35% of the total Fund will have exposure to equity markets, with the remainder of the portfolio providing exposure to assets such as alternatives, commodities, property, cash, cash equivalents and fixed income investments, in order to maintain its conservative risk profile. 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 0-35% Shares. This represents a comparator benchmark because the Fund's performance can be compared to funds which also sit within this industry sector.

Performance

Percentage growth, 30 June 2015 to 30 June 2025

EF Brompton Global Conservative B Acc v IA Mixed Investment 0-35% Shares



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

Discrete period performance (%)	Year to 30 Jun 2025	Year to 30 Jun 2024	Year to 30 Jun 2023	Year to 30 Jun 2022	Year to 30 Jun 2021	Year to 30 Jun 2020	Year to 30 Jun 2019
EF Brompton Global Conservative B Acc	3.76	7.16	-0.34	-6.54	9.35	3.21	2.87
IA Mixed Investment 0-35% Shares	5.07	7.62	-0.87	-8.51	7.00	1.10	3.28
Quartile ranking	4	3	2	2	1	2	3

Cumulative performance (%) to 30 June 2025	1 month	3 months	1 year	3 years	5 years	10 years	Since launch
EF Brompton Global Conservative B Acc	0.67	1.32	3.76	10.81	13.25	40.40	48.06
IA Mixed Investment 0-35% Shares	1.28	2.25	5.07	12.09	9.73	30.17	36.45
Quartile ranking	4	4	4	3	2	1	2

Source: LSEG 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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