



**Gill Lakin**  
Fund manager

## EF Brompton Global Balanced Fund

An EF Brompton Multi-Manager OEIC sub-fund

### Investment objective

To achieve moderate growth

### Key facts

Fund size	<b>£25.4 million</b>
Launch date	<b>9 January 2014</b>
Launch price	<b>100p</b>
IA sector and benchmark	<b>Mixed Investment 20-60% Shares</b>
Base currency	<b>Sterling</b>
Valuation point	<b>Noon</b>

### B Shares (Retail)

Price at 31/12/21	<b>164.01p</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>1.71%</b>

### I Shares (Institutional)

Price at 31/12/21	<b>160.56p</b>
Minimum investment	<b>£100,000</b>
Minimum top-up	<b>£10,000</b>
Investment management fee	<b>1%</b>
Total expense ratio	<b>1.96%</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>BG6LVS3</b>
B ISIN code	<b>GB00BG6LVS30</b>
I SEDOL code	<b>BG6LVT4</b>
I ISIN code	<b>GB00BG6LVT47</b>

### Fund manager's commentary

Monetary policy turned more hawkish in response to inflation data above central bank targets as a result of higher prices for a broadening range of goods and services. The Bank of England raised interest rates to 0.25% and the Federal Reserve accelerated the rundown of quantitative easing and pencilled in three rate rises for 2022. Global bonds fell 2.46% in sterling. In the UK, government bonds and investment-grade corporate bonds fell 2.64% and 1.12% respectively, but high-yield bonds rose 0.66%. Within the EF Brompton Global Balanced Fund, the best performers were Henderson Fixed Interest Monthly Income and TwentyFour Dynamic Bond, which returned 1.05% and 1.00% respectively. Global equities rose 1.62% in sterling as early data suggested the Covid-19 Omicron variant might be less severe than feared and Fundsmith Equity outperformed, rising 3.03%. US stocks rose 2.06% in sterling despite the technology sector's 0.72% fall. Polar Capital Global Technology and Vulcan Value Equity suffered from sector weakness, falling 3.05% and 2.00% respectively. UK stocks gained 4.81% and small companies outperformed, rising 4.99%, because of the UK's bias towards cyclical sectors. Within the portfolio, Man GLG Income and Artemis UK Special Situations did best, returning 5.47% and 5.45% respectively, while Chelverton UK Equity Growth and the Vanguard FTSE 250 exchange-traded fund were weakest, gaining 4.25% and 4.41% respectively. All the equity holdings in Asia excluding Japan and emerging markets underperformed, with Baillie Gifford Pacific the weakest, down 3.57%. The EF Brompton Global Balanced Fund rose 1.07%† in December while the sector rose 1.29%.

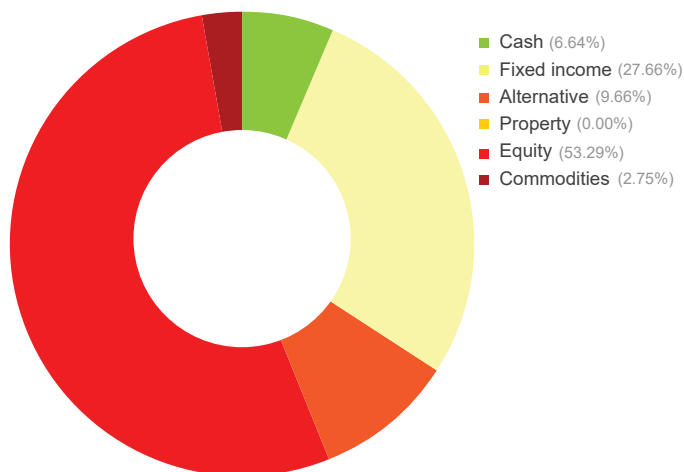
Financial data source: Refinitiv 31 December 2021 † B Acc shares

### Portfolio breakdown \*

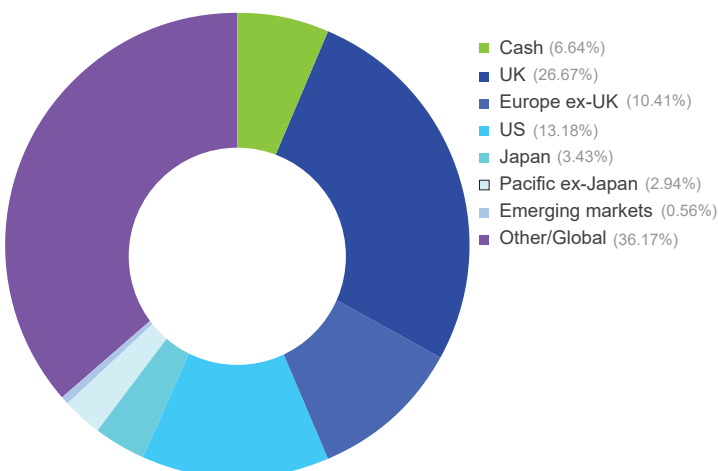
- UK fixed income**  
Schroder Strategic Credit  
Henderson Fixed Interest Monthly Income
- Global fixed income**  
Legal & General Global Inflation Linked Bond (£-hedged)  
PIMCO Global Law Duration Real Return (£-hedged)  
TwentyFour Dynamic Bond  
Royal London Short Duration Global High Yield Bond
- Alternative**  
Trojan  
3i Infrastructure  
Man GLG UK Absolute Value  
BlackRock European Absolute Alpha
- UK equity**  
Artemis UK Special Situations  
Liontrust Special Situations  
Man GLG Income  
Chelverton UK Equity Growth  
Vanguard FTSE 250
- Europe ex-UK equity**  
BlackRock European Dynamic  
Martin Currie European Unconstrained
- US equity**  
iShares Core S&P 500  
Vulcan Value Equity
- Japanese equity**  
Lindsell Train Japanese Equity  
T Rowe Price Japanese Equity
- Pacific ex-Japan equity**  
Matthews Asia ex Japan Dividend  
Baillie Gifford Pacific
- Emerging market equity**  
Goldman Sachs Emerging Markets Equity
- Global equity**  
Fundsmith Equity  
Polar Capital Global Technology
- Commodities**  
iShares Physical Gold

\* excluding cash

### Asset allocation



### Geographic allocation



Please see overleaf for performance and other important information



## 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](http://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.

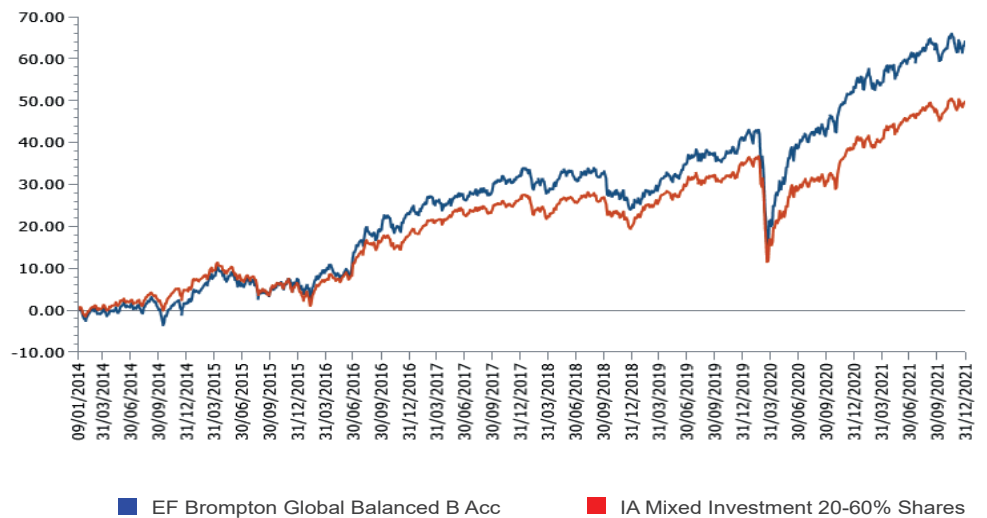
## EF Brompton Global Balanced Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

### Performance

Percentage growth, 9 January 2014 to 31 December 2021

EF Brompton Global Balanced B Acc v IA Mixed Investment 20-60% 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 Dec 2021	Year to 31 Dec 2020	Year to 31 Dec 2019	Year to 31 Dec 2018	Year to 31 Dec 2017
<b>EF Brompton Global Balanced B Acc</b>	<b>7.10</b>	<b>8.85</b>	<b>13.08</b>	<b>-5.91</b>	<b>7.50</b>
<b>IA Mixed Investment 20-60% Shares</b>	<b>7.45</b>	<b>3.51</b>	<b>12.21</b>	<b>-5.11</b>	<b>7.19</b>
<b>Quartile ranking</b>	<b>3</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>2</b>

Cumulative performance (%) to 31 December 2021	1 month	3 months	6 months	12 months	Since launch
<b>EF Brompton Global Balanced B Acc</b>	<b>1.07</b>	<b>1.28</b>	<b>2.37</b>	<b>7.10</b>	<b>64.01</b>
<b>IA Mixed Investment 20-60% Shares</b>	<b>1.29</b>	<b>1.86</b>	<b>2.68</b>	<b>7.45</b>	<b>49.74</b>
<b>Quartile ranking</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>1</b>

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](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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