



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	£24.1 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 31/1/22	155.01p
Minimum investment	£1,000
Minimum top-up	£500
Minimum regular savings	£100
Investment management fee	0.75%
Initial charge	2%
Total expense ratio	1.71%

I Shares (Institutional)

Price at 31/1/22	151.73p
Minimum investment	£100,000
Minimum top-up	£10,000
Investment management fee	1%
Total expense ratio	1.96%

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
I SEDOL code	BG6LVT4
I ISIN code	GB00BG6LVT47

Fund manager's commentary

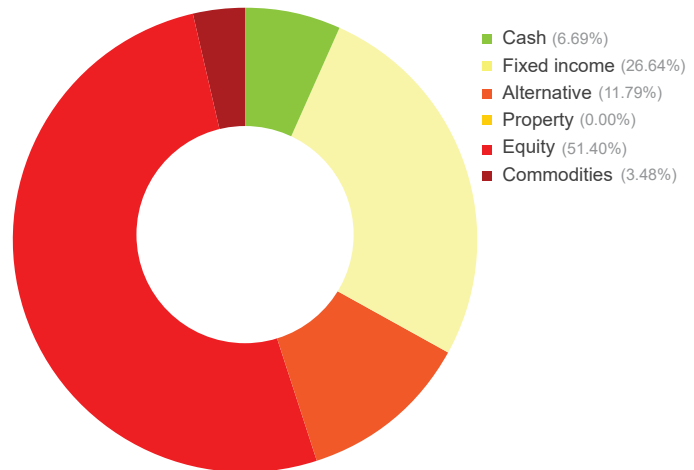
Global equities fell 3.99% in sterling and global bonds fell 1.11% on fears of rising inflation and interest rates. Global economic recovery and fears that Russia will invade Ukraine combined, however, to lift oil prices 19.12% in sterling. Growth stocks underperformed in a sea change in favour of value stocks. US technology stocks fell 7.33% in sterling, underperforming US stocks, which fell 4.27%. Within the EF Brompton Global Balanced Fund, Polar Capital Global Technology fell 10.41% while sector weakness also hurt Fundsmith Equity and Vulcan Value Equity, down 9.51% and 9.14% respectively. Among the growth-oriented holdings, however, the weakest were Martin Currie European Unconstrained and BlackRock European Dynamic, down 16.50% and 14.46% respectively while equities in Europe excluding the UK fell 5.24% in sterling. UK stocks rose 1.86% because of London's heavy weightings in value sectors such as energy, materials and financials. All UK equity holdings lagged, however, with Chelverton UK Equity Growth and Liontrust Special Situations the weakest, down 6.47% and 6.41% respectively. Man GLG Income, however, gained 1.15%. The Baillie Gifford Pacific, BlackRock European Dynamic and Vulcan Value Equity holdings were reduced while two iShares exchange-traded funds (ETFs), S&P 500 Financials and Edge MSCI World Value, were added and the iShares S&P 500 ETF was increased. Longer-term, growth companies may recover, with supply chain disruptions and higher commodity prices likely to ease as growth slows and consumer spending is squeezed by higher prices. The EF Brompton Global Balanced Fund fell 5.49%.† in January while the sector fell 3.13%.

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

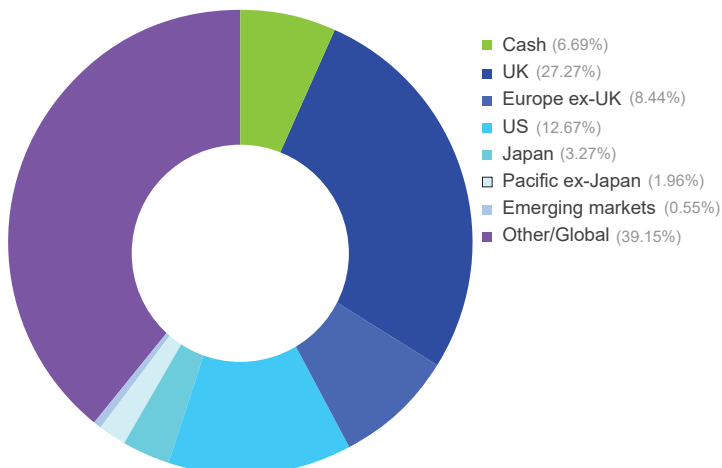
Portfolio breakdown *

- UK fixed income**
Schroder Strategic Credit
Henderson Fixed Interest Monthly Income
- Global fixed income**
PIMCO Global Law Duration Real Return (£-hedged)
Legal & General Global Inflation Linked Bond (£-hedged)
TwentyFour Dynamic Bond
Royal London Short Duration Global High Yield Bond
- Alternative**
Trojan
3i Infrastructure
Man GLG UK Absolute Value
BMO Real Estate Equity Market Neutral
BlackRock European Absolute Alpha
- UK equity**
Artemis UK Special Situations
Man GLG Income
Liontrust Special Situations
Chelverton UK Equity Growth
- Europe ex-UK equity**
BlackRock European Dynamic
Martin Currie European Unconstrained
- US equity**
iShares Core S&P 500
Vulcan Value Equity
iShares S&P 500 Financials
- 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
iShares Edge MSCI World Value
Polar Capital Global Technology
- Commodities**
iShares Physical Gold

Asset allocation



Geographic allocation



* excluding cash

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



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.

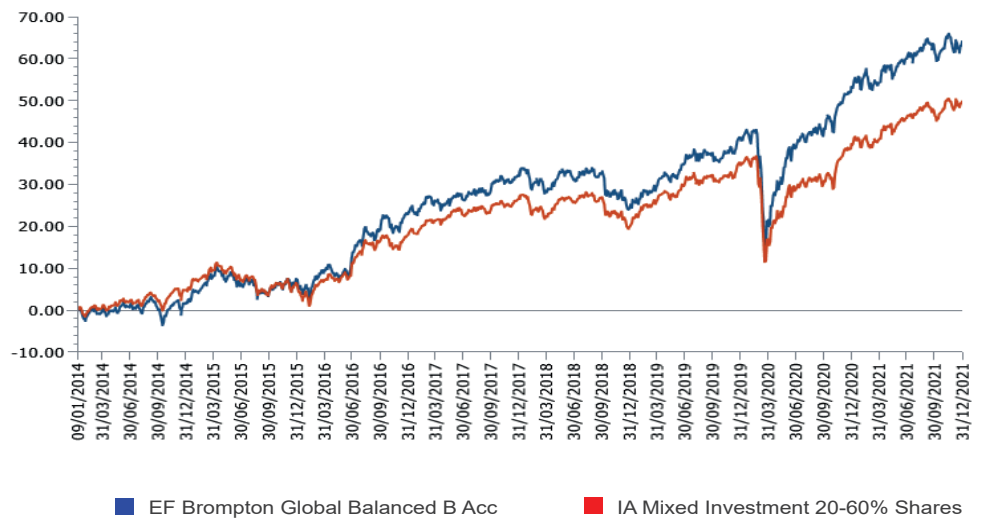
EF Brompton Global Balanced Fund (continued)

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Performance

Percentage growth, 9 January 2014 to 31 January 2022

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 Jan 2022	Year to 31 Jan 2021	Year to 31 Jan 2020	Year to 31 Jan 2019	Year to 31 Jan 2018
EF Brompton Global Balanced B Acc	1.48	8.68	11.57	-5.13	7.53
IA Mixed Investment 20-60% Shares	4.45	3.13	9.28	-2.48	6.80
Quartile ranking	4	1	1	4	2

Cumulative performance (%) to 31 January 2022	1 month	3 months	6 months	12 months	Since launch
EF Brompton Global Balanced B Acc	-5.49	-4.57	-3.76	1.48	55.01
IA Mixed Investment 20-60% Shares	-3.13	-1.89	-1.12	4.45	45.07
Quartile ranking	4	4	4	4	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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