



**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>£23.1 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 31/7/22	<b>150.47p</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>1.68%</b>

### I Shares (Institutional)

Price at 31/7/22	<b>147.10p</b>
Minimum investment	<b>£100,000</b>
Minimum top-up	<b>£10,000</b>
Investment management fee	<b>1%</b>
Total expense ratio	<b>1.93%</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 tightened to combat rising inflation. The Federal Reserve and European Central Bank raised their official interest rates by three-quarters of a point and half a point respectively in July and the Bank of England raised rates by a half point in August, forecasting 13% inflation and a fourth-quarter economic contraction. Global equities and global bonds rose 6.80% and 1.92% respectively in sterling because signs of weaker economic activity might result in interest rates peaking sooner than investors had anticipated. Global growth stocks outperformed, up 9.95% in sterling, fuelled by the US technology sector's 11.59% rise. Among the EF Brompton Global Balanced Fund's growth-oriented holdings, Martin Currie European Unconstrained and Polar Capital Global Technology did best, up 13.93% and 10.18% respectively. By contrast, the iShares Edge World Value exchange-traded fund (ETF) lagged, gaining 2.76%. Amongst defensively-positioned global equity holdings, the Xtrackers MSCI World Health Care ETF and Polar Capital Global Insurance also underperformed, gaining 3.05% and falling 0.87% respectively. In response to the weakening gold price, the iShares Physical Gold exchange-traded commodity fell 3.70%. In the UK, where equities gained 4.23%, Liontrust Special Situations did best, gaining 8.72%. All the portfolio's bond investments outperformed, with the sterling-hedged Legal & General Global Inflation Linked Bond holding and Schroder Strategic Credit doing best, returning 3.81% and 3.02% respectively. All but one of the alternative investments made gains, with Man GLG UK Absolute Value doing best, up 3.75%. The EF Brompton Global Balanced Fund gained 2.28%† in July while the sector gained 2.64%.

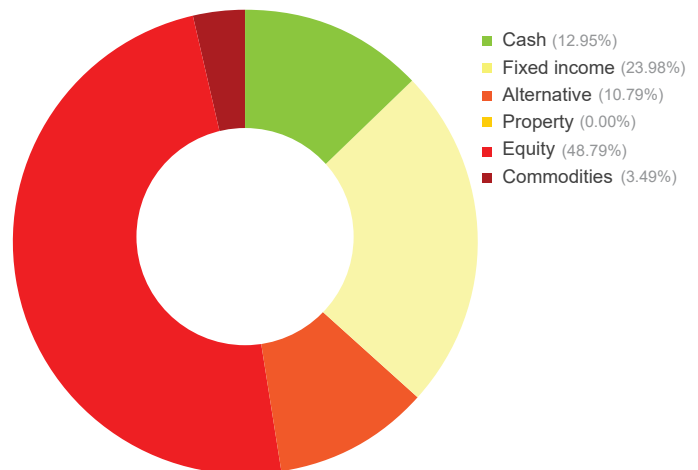
Financial data source: Refinitiv 31 July 2022. † B Acc shares

### Portfolio breakdown \*

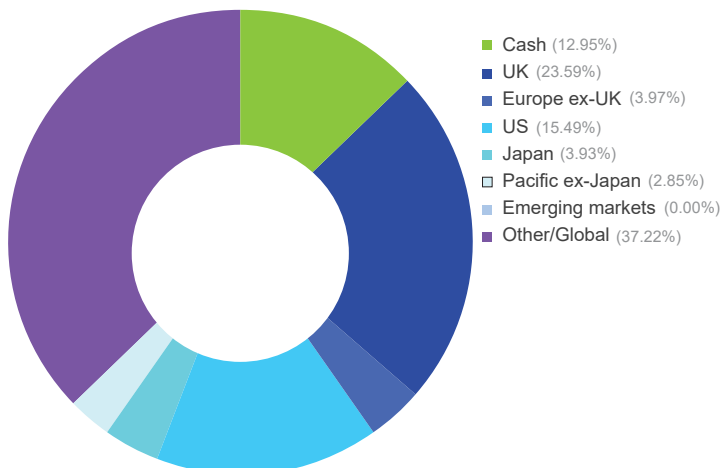
- UK fixed income  
Schroder Strategic Credit
- Global fixed income  
iShares \$ Treasury Bond 7-10 Years (£-hedged)  
Vanguard Global Bond (£-hedged)  
PIMCO Global Low Duration Real Return (£-hedged)  
Legal & General Global Inflation Linked Bond (£-hedged)
- Alternative  
3i Infrastructure  
Man GLG UK Absolute Value  
CT Real Estate Equity Markets Neutral  
BlackRock European Absolute Alpha Trojan
- UK equity  
Man GLG Income  
Liontrust Special Situations  
iShares Core FTSE 100  
Artemis UK Special Situations
- Europe ex-UK equity  
Martin Currie European Unconstrained
- US equity  
iShares Core S&P 500
- Japanese equity  
Lindsell Train Japanese Equity
- Pacific ex-Japan equity  
Matthews Asia ex Japan Dividend  
Schroder Asian Total Return
- Global equity  
Xtrackers MSCI World Health Care  
Polar Capital Global Insurance  
Polar Capital Global Technology  
BlackRock Natural Resources Growth & Income  
iShares Edge MSCI World Value
- 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.

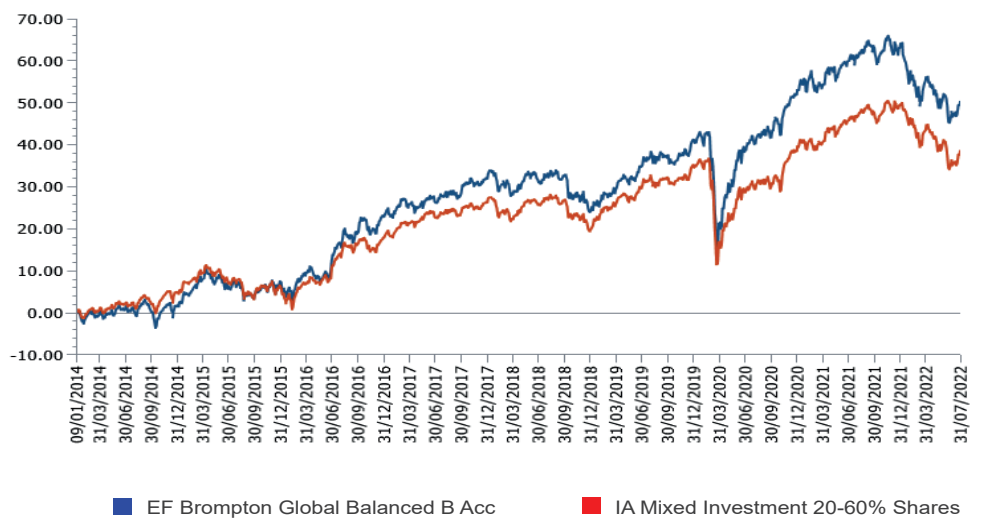
## EF Brompton Global Balanced Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

### Performance

Percentage growth, 9 January 2014 to 31 July 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 July 2022	Year to 31 July 21	Year to 31 July 2020	Year to 31 July 2019	Year to 31 July 2018
EF Brompton Global Balanced B Acc	-6.58	14.93	1.29	4.05	4.11
IA Mixed Investment 20-60% Shares	-5.42	13.26	-2.32	4.06	3.12
Quartile ranking	3	2	1	2	1

Cumulative performance (%) to 31 July 2022	1 month	3 months	6 months	12 months	Since launch
EF Brompton Global Balanced B Acc	2.28	-1.63	-2.93	-6.58	50.47
IA Mixed Investment 20-60% Shares	2.64	-2.25	-4.35	-5.42	38.76
Quartile ranking	3	2	1	3	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](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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