



**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>£23.3 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 a 30/06/20	<b>138.92p</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>1.69%</b>

### I Shares (Institutional)

Price at 30/06/20	<b>136.51p</b>
Minimum investment	<b>£100,000</b>
Minimum top-up	<b>£10,000</b>
Investment management fee	<b>1%</b>
Total expense ratio	<b>1.94%</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

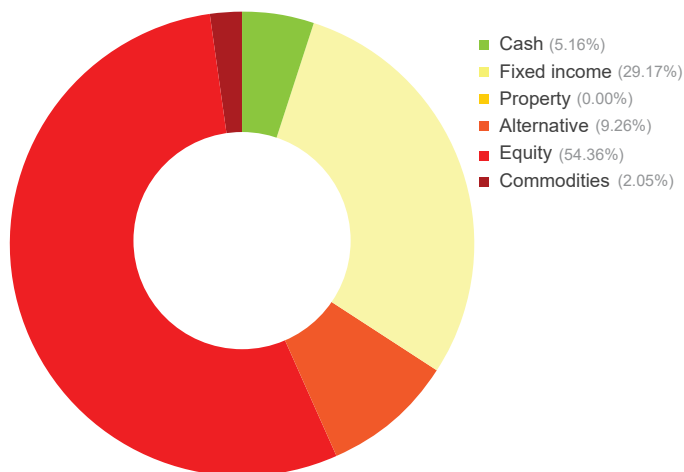
Global equities rose 3.30% in sterling on signs the world economy may recover from lockdown faster than anticipated. In the US, a key indicator signalled growth and 4.8 million jobs were created, lowering unemployment to 11.1%. US technology shares gained 6.76% in sterling and the EF Brompton Global Balanced Fund's Polar Capital Global Technology holding rose 6.19%. US equities lagged overall, up only 2.05% on rising Covid-19 cases and opinion polls implying Democratic wins in the presidential and senate elections. Equities in Europe excluding the UK outperformed, rising 4.98% in sterling as confidence surveys improved. Fidelity Germany and BlackRock European Dynamic did better, rising 6.84% and 6.50% respectively, but Threadneedle European Smaller Companies lagged, rising 0.88%. Equities in Asia excluding Japan and emerging markets rose 8.49% and 7.46% respectively in sterling on improving economic data and signs Covid-19 had been contained for now. Matthews Asia ex Japan Dividend outperformed, rising 10.19%, but Fidelity Asian Special Situations lagged, rising 7.83%. Among the alternative holdings, 3i Infrastructure gained 7.16% following results. In bond markets, riskier bonds outperformed, with sterling high yield bonds gaining 3.05% while UK government bonds fell 0.57%. Within the portfolio, the sterling-hedged RWC Asia Convertibles holding and TwentyFour Dynamic Bond rose 4.64% and 1.67% respectively. Gold rose as investors sought diversification and the potential for some protection should stockmarkets fall. The iShares Physical Gold exchange-traded commodity gained 2.32%. The EF Brompton Global Balanced Fund rose 1.94%† in June while the sector rose 1.40%. Financial data source: Refinitiv 30 June 2020 † B Acc shares

### Portfolio breakdown \*

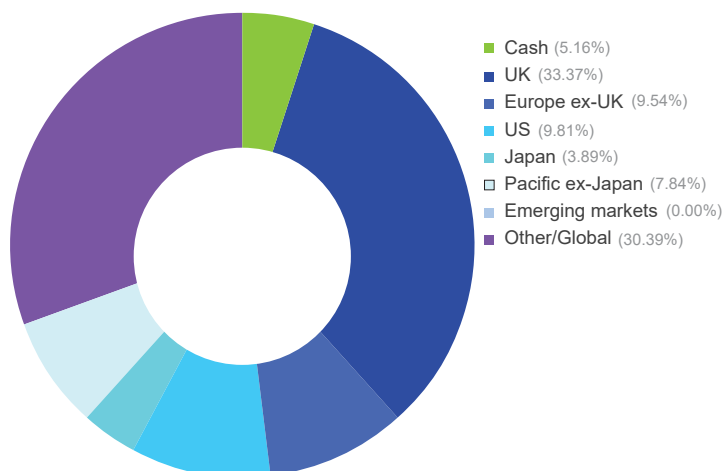
- UK fixed income**
  - Artemis Strategic Bond
  - Henderson Fixed Interest Monthly Income
  - Schroder Strategic Credit
- Global fixed income**
  - TwentyFour Dynamic Bond
  - Royal London Short Duration Global High Yield Bond
  - Vanguard Global Bond (£-hedged)
  - RWC Asia Convertibles (£-hedged)
- Alternative**
  - Man GLG UK Absolute Value
  - Trojan
  - 3i Infrastructure
  - BlackRock European Absolute Alpha
- UK equity**
  - Liontrust Special Situations
  - Majedie UK Focus
  - Man GLG UK Income
  - Chelverton UK Equity Growth
  - SPDR FTSE All Share
  - Vanguard FTSE 250
- Europe ex-UK equity**
  - BlackRock European Dynamic
  - Threadneedle European Smaller Companies
  - Fidelity Germany
- US equity**
  - iShares Core S&P 500
- Japanese equity**
  - T Rowe Price Japanese Equity
  - Comgest Growth Japan
- Pacific ex-Japan equity**
  - Fidelity Asian Special Situations
  - Matthews Asia ex Japan Dividend
- Global equity**
  - Polar Capital Global Technology
  - Fundsmith Equity
  - Polar Capital Healthcare Opportunities
  - iShares Core MSCI World
- 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.

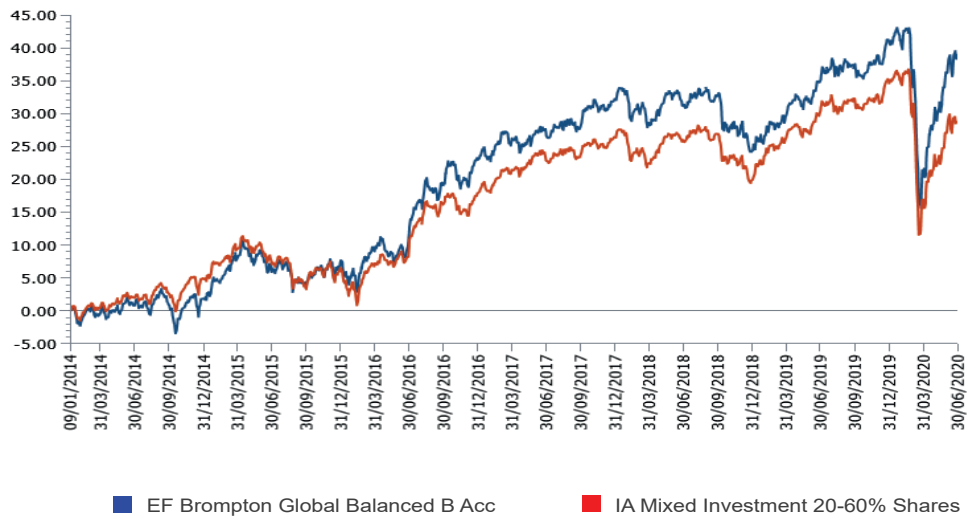
## EF Brompton Global Balanced Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

### Performance

Percentage growth, 9 January 2014 to 30 June 2020

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 30 June 2020	Year to 30 June 2019	Year to 30 June 2018	Year to 30 June 2017	Year to 30 June 2016
EF Brompton Global Balanced B Acc	3.06	2.74	3.63	13.37	5.47
IA Mixed Investment 20-60% Shares	-0.75	3.05	2.52	12.08	2.34
Quartile ranking	1	3	1	2	1

Cumulative performance (%) to 30 June 2020	1 month	3 months	6 months	12 months	Since launch
EF Brompton Global Balanced B Acc	1.94	14.31	-1.26	3.06	38.92
IA Mixed Investment 20-60% Shares	1.40	10.20	-4.28	-0.75	28.88
Quartile ranking	1	1	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](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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