



**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>£25.1 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 a 30/11/21	<b>162.28p</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 30/11/21	<b>158.91p</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

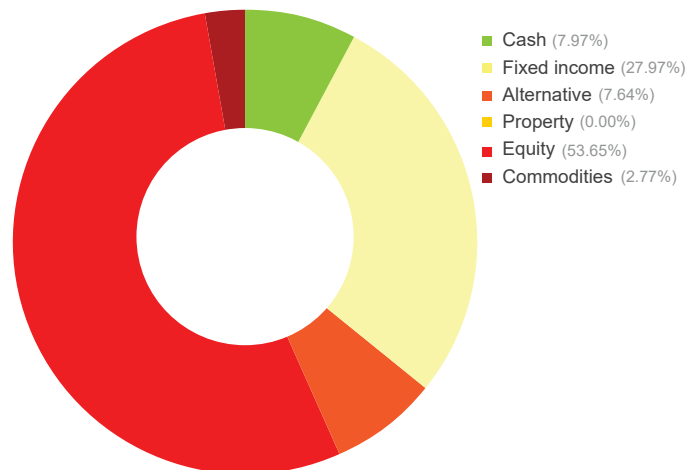
Global equities fell 2.38% in local currencies but the pound's weakness resulted in a 1.15% rise in sterling. The new Covid-19 Omicron variant spurred demand for safe-haven investments. The yen and dollar rose 4.05% and 3.61% respectively against sterling. US, UK and eurozone inflation rose to 6.8%, 5.1% and 4.9% respectively. Global bonds fell 0.29% in local currencies but gained 3.31% in sterling. UK government bonds and sterling investment-grade bonds returned 2.80% and 1.04% respectively but high-yield bonds fell 0.30%. US stocks outperformed, rising 2.89% in sterling, fuelled by the technology sector's 6.68% gain. Within the EF Brompton Global Balanced Fund, Polar Capital Global Technology gained 5.96% thanks to its US holdings but Vulcan Value Equity fell 1.56%. UK stocks fell 1.94% and small companies lagged, down 3.64%. The UK equity holdings underperformed, with Artemis UK Special Situations weakest, down 5.22%. Oil prices fell 16.65% in sterling after America cut its strategic reserves. In Japan, where equities gained 0.29% in sterling, Lindsell Train Japanese Equity and T Rowe Price Japanese Equity lagged, down 3.71% and 1.44% respectively. Equities in emerging markets and Asia excluding Japan fell 0.60% and 0.39% respectively in sterling. Within the portfolio, Matthews Asia ex Japan Dividend outperformed, rising 4.37%, while Hermes Asia ex-Japan Equity was weakest, down 1.47%. The iShares Physical Gold exchange-traded commodity rose 5.66%, fuelled by a strong gold price. Of the alternative holdings, 3i Infrastructure did best, up 4.91%. The EF Brompton Global Balanced Fund fell 0.09%† in November while the sector rose 0.03%.

Financial data source: Refinitiv 30 November 2021 † B Acc shares

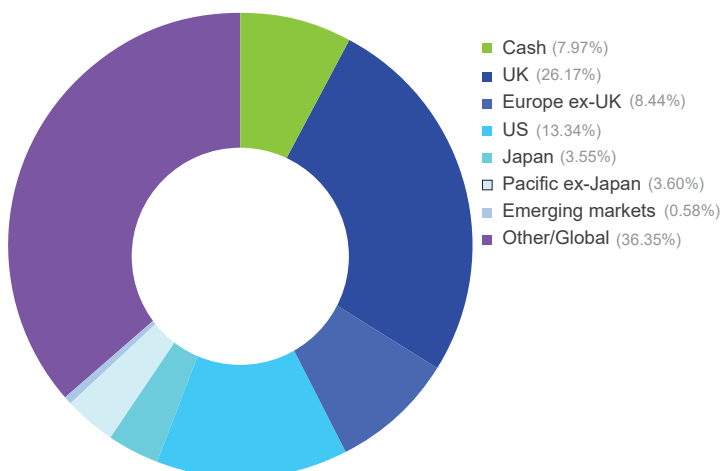
### Portfolio breakdown \*

- 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
- 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  
WisdomTree Europe SmallCap Dividend
- 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  
Hermes Asia ex-Japan Equity
- Emerging market equity**  
Goldman Sachs Emerging Markets Equity
- Global equity**  
Fundsmith Equity  
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](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.

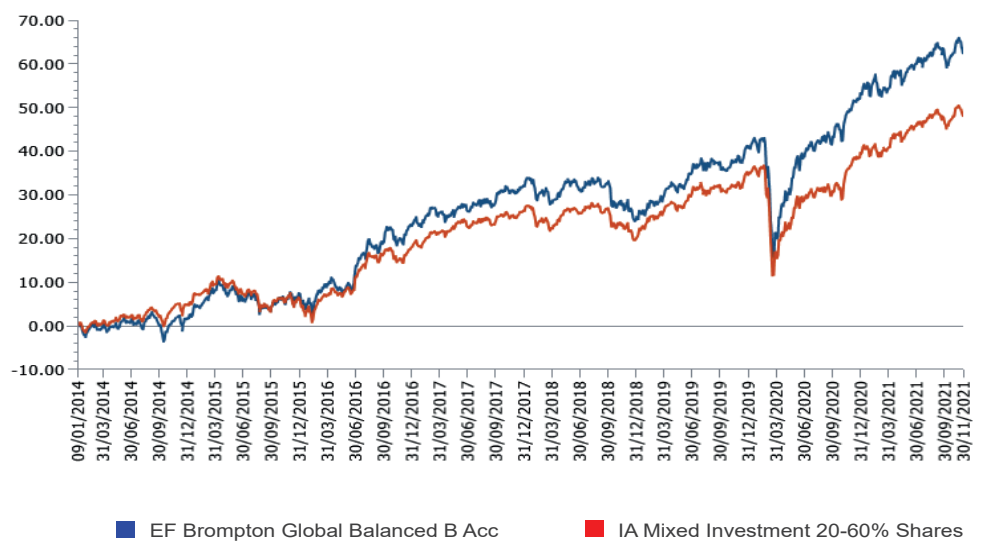
## EF Brompton Global Balanced Fund (continued)

An EF Brompton Multi-Manager OEIC sub-fund

### Performance

Percentage growth, 9 January 2014 to 30 November 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 30 Nov 2021	Year to 30 Nov 2020	Year to 30 Nov 2019	Year to 30 Nov 2018	Year to 30 Nov 2017
<b>EF Brompton Global Balanced B Acc</b>	<b>8.64</b>	<b>7.51</b>	<b>8.34</b>	<b>-2.17</b>	<b>9.33</b>
<b>IA Mixed Investment 20-60% Shares</b>	<b>8.19</b>	<b>2.81</b>	<b>8.03</b>	<b>-1.63</b>	<b>8.38</b>
<b>Quartile ranking</b>	<b>2</b>	<b>1</b>	<b>3</b>	<b>3</b>	<b>2</b>

Cumulative performance (%) to 30 November 2021	1 month	3 months	6 months	12 months	Since launch
<b>EF Brompton Global Balanced B Acc</b>	<b>-0.09</b>	<b>-0.83</b>	<b>2.64</b>	<b>8.64</b>	<b>62.28</b>
<b>IA Mixed Investment 20-60% Shares</b>	<b>0.03</b>	<b>-0.64</b>	<b>2.56</b>	<b>8.19</b>	<b>47.91</b>
<b>Quartile ranking</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>2</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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