



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	£25.0 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 a 30/9/21	161.94p
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 30/9/21	158.64p
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

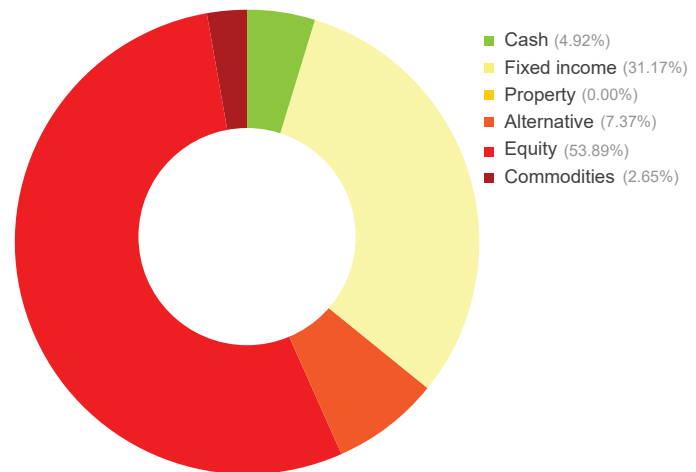
Global equities and bonds fell 4.09% and 1.78% respectively in local currencies but fell 2.10% and gained 0.25% respectively in sterling as the pound fell 2.03% against the dollar. The prospect of higher, more persistent US and UK inflation prompted more hawkish guidance from the Federal Reserve and Bank of England. UK government bonds and sterling investment-grade corporate bonds fell 3.86% and 2.30% respectively although sterling high-yield bonds rose 0.05%. The EF Brompton Global Balanced Fund's bond holdings benefited from a bias towards shorter-duration and inflation-linked bonds. The Royal London Short Duration Global High Yield Bond and sterling-hedged PIMCO Global Low Duration Real Return holdings gained 0.10% and 0.09% respectively while the sterling-hedged Legal & General Global Inflation Linked Bond holding fell 0.86%. Sterling-weakness contributed to outperformance by UK stocks, which were unchanged. Of the six UK equity investments, Aberforth UK Smaller Companies and the Vanguard FTSE 250 exchange-traded fund were weakest, down 4.33% and 4.27% respectively, while Chelverton UK Equity Growth outperformed, rising 0.16%. Equities in Europe excluding the UK fell 3.51% in sterling. Within the portfolio, both holdings lagged, with BlackRock European Dynamic weakest, down 5.40%. In the US, where equities fell 2.68% in sterling, Vulcan Value Equity outperformed, falling 0.54%. Japanese equities outperformed, up 4.88% in sterling following Yoshihide Suga's resignation as premier. T Rowe Price Japanese Equity lagged, rising 2.96%. Lindsell Train Japanese Equity was added. The EF Brompton Global Balanced Fund fell 1.03%† in September while the sector fell 1.23%.

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

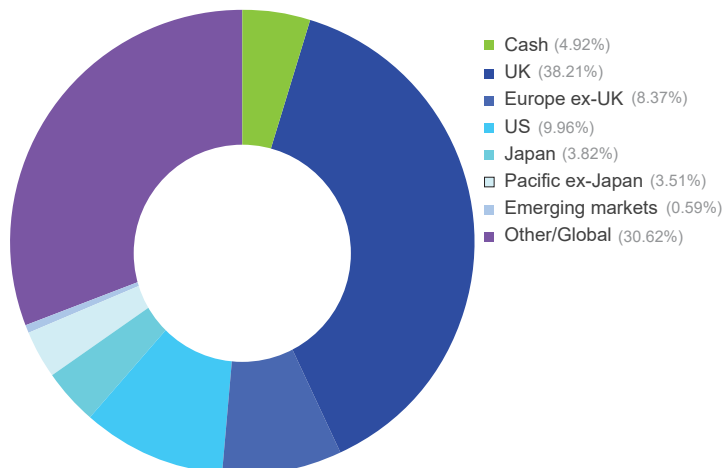
Portfolio breakdown *

- UK fixed income
 - Artemis Strategic Bond
 - Schroder Strategic Credit
 - Henderson Fixed Interest Monthly Income
- Global fixed income
 - TwentyFour Dynamic Bond
 - Royal London Short Duration Global High Yield Bond
 - Legal & General Global Inflation Linked Bond (£-hedged)
 - PIMCO Global Law Duration Real Return (£-hedged)
- Alternative
 - Trojan
 - 3i Infrastructure
 - Man GLG UK Absolute Value
- UK equity
 - Man GLG Income
 - Artemis UK Special Situations
 - Liontrust Special Situations
 - Chelverton UK Equity Growth
 - Vanguard FTSE 250
 - Aberforth UK Small Companies
- Europe ex-UK equity
 - BlackRock European Dynamic
 - WisdomTree Europe SmallCap Dividend
- US equity
 - Vulcan Value Equity
 - iShares Core S&P 500
- 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



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.

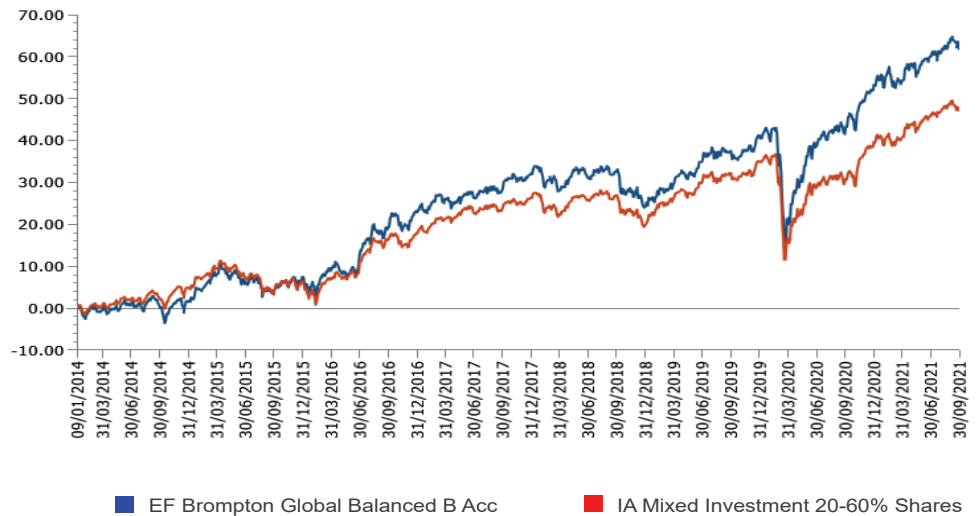
EF Brompton Global Balanced Fund (continued)

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Performance

Percentage growth, 9 January 2014 to 30 September 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 Sep 2021	Year to 30 Sep 2020	Year to 30 Sep 2019	Year to 30 Sep 2018	Year to 30 Sep 2017
EF Brompton Global Balanced B Acc	13.38	3.85	3.57	3.71	7.31
IA Mixed Investment 20-60% Shares	12.58	-1.27	4.21	2.71	6.22
Quartile ranking	2	1	3	2	2

Cumulative performance (%) to 30 September 2021	1 month	3 months	6 months	12 months	Since launch
EF Brompton Global Balanced B Acc	-1.03	1.08	4.94	13.38	61.94
IA Mixed Investment 20-60% Shares	-1.23	0.82	4.49	12.58	47.03
Quartile ranking	2	2	2	2	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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